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Rule Self-Certification

OFFICE OF THE  
SECRETARIAT

April 28, 2011

Office of the Secretary  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> St., N.W.  
Washington, D.C. 20581

Re: Amendments to By-Laws  
Reference File SR-NFX-2011-04

Ladies and Gentlemen:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act"), and Section 40.6 of the regulations promulgated by the Commodity Futures Trading Commission under the Act, the NASDAQ OMX Futures Exchange, Inc. ("NFX" or "Exchange") hereby submits the attached amendments to NFX By-Law Article III, Section 6 and Article IV, Section 2. Specifically, NFX is amending the By-Laws to increase the size of its Board of Directors from nine to ten directors to add a director who shall qualify as a commercial interest representative. The Exchange is also removing an outdated reference to on-floor and off-floor interests in Article IV, Section 2. The amended text is attached as Exhibit A.

The amendments to the By-Laws will become effective on May 3, 2011.

There were no opposing views among NFX's Board of Directors, members or market participants. NFX hereby certifies that these rule amendments comply with the Act and regulations thereunder.

Regards,



Daniel Carrigan  
Senior Managing Director, Products and Services &  
Operations

cc: Mr. Glenn Spann  
Mr. J. Goodwin  
Mr. Russell Rose

## Exhibit A

*New text is underlined; deleted text is in brackets.*

### NASDAQ OMX FUTURES EXCHANGE, INC. BY-LAWS

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#### ARTICLE III Shareholders

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##### Sec. 6. Nomination of Directors; Nominating Committee

(a) There shall be a Nominating Committee which shall submit nominations for the directors to be elected by the common shareholders, as described below.

(b) The Nominating Committee shall submit nominations for the directors to be elected by the common shareholders at the annual meeting and election of the Exchange. The Nominating Committee shall nominate [nine]ten individuals, five of whom shall be the individuals nominated by the membership in accordance with By-Law Section 3-6(d). In making nominations, the Nominating Committee shall give due consideration to the various functions and activities of the Exchange and its members.

(c) The Nominating Committee shall report in writing to the Secretary of the Exchange the names of its nominees for directors to be voted upon by the common shareholders at the next annual election of the Exchange. The report shall be delivered to the Secretary no later than the date that is 30 days prior to the date of the annual meeting at which the director nominees will be voted upon. The Secretary of the Exchange, upon receipt of the report of the Nominating Committee, shall notify the common shareholders and the membership of the names of the Nominating Committee's nominees for the directors to be voted by upon the common shareholders at the annual meeting and election of the Exchange.

(d) Nominations for directors by the membership shall be made by a written petition filed with the Nominating Committee within two weeks after the membership has been notified of the Nominating Committee's nominees for the directors to be voted upon by the common shareholders. If fewer than five candidates are nominated by petition by the membership and qualified for election, the Nominating Committee shall submit the names of additional nominees as directors so that the number of nominees is [nine]ten. All such candidates who qualify for election to the Board shall be deemed nominees for the position of director to be voted upon by the common shareholders.

(e) The Secretary shall collect from each nominee for Director such information as is reasonably necessary to serve as the basis for a determination as to whether the nominee may be classified as a Public Director or commercial interest representative, and the Secretary shall certify to the Nominating Committee each nominee's classification, if

applicable. Throughout their term directors shall update all information submitted by them to the Secretary.

(f) A ballot shall be prepared by the Secretary of the Exchange containing the names of all nominees for the office of director. The ballot shall indicate whether the person is nominated by the Nominating Committee or the membership, and the membership interest represented by such nominee.

(g) At the annual meeting of shareholders, the ballot containing the names of all nominees for the office of directors shall be submitted to the common shareholders for a vote.

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#### **ARTICLE IV Directors**

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##### **Sec. 2. Composition of Board of Directors**

(a) The number of directors of the Exchange shall be [nine]ten, all of whom shall be citizens of the United States.

(b) The Chief Executive Officer of the Exchange shall be Chairman of the Board of Directors of the Exchange.

(c) The [nine]ten directors shall be elected as provided in the By-Laws at the annual meeting of shareholders of the Exchange and each such director shall be elected for a term of one year and until his successor shall be elected and shall qualify under law and the By-Laws.

(d) The [nine]ten members of the Board of Directors shall consist of the Chairman, the President, four Public Directors and [three]four who shall qualify as commercial interest representatives pursuant to Commodity Futures Trading Commission Regulation 1.64. In total, the Board of Directors shall be comprised of persons from a variety of membership interests who will meaningfully represent the Exchange's diversity of interests, consistent with Commodity Futures Trading Commission Regulation 1.64(b)(3). [Specifically, the directors shall represent both on-floor and off-floor interests.] If the numbers required by the foregoing classification of directors are not maintained at any time due to a vacancy or vacancies on the Board of Directors such requirements shall be suspended until the earlier of such time as the vacancy or vacancies is filled pursuant to the By-Laws or the election of directors at the next succeeding annual meeting of the Exchange and their qualification for office, except as otherwise required by Commodity Futures Trading Commission regulations.

(e) The President shall report to the Chairman of the Board and, in the absence or incapacity of the Chairman, shall perform all the duties of that office.

(f) Members of the Board of Directors shall be ineligible for service if any of the conditions specified in Commodity Futures Trading Commission Regulation 1.63 (b) (1) through (6) are met. If for such reason any director becomes ineligible for continued service, that director shall be removed in a manner permitted by the By-laws.

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