

# OFFICE OF THE SECRETARIAT

Nadex, Inc. 311 South Wacker Drive Suite 2675 Chicago, IL 60606

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October 16, 2009

Via E-Mail: submissions@cftc.gov

Mr. David Stawick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
3 Lafayette Centre
1155 21<sup>st</sup> Street, N.W.
Washington D.C. 20581

RE: Rule Certification: Nadex's Amendment to Change Exchange Hours – Submission pursuant to Commission Regulation §40.6(a)

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act"), and section 40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission (the "Commission") under the Act (the "Regulations"), North American Derivatives Exchange, Inc. ("Nadex") hereby submits to the Commission an amendment to its business hours set forth in Rule 5.11. In Exhibit B, Nadex has outlined the amendments to Nadex Rule 5.11. Nadex intends to implement these rule amendments effective for the start of business on trading day Tuesday, October 20, 2009.

No substantive opposing views were expressed to Nadex with respect to these additions.

Nadex hereby certifies that the revisions contained herein comply with the Act and the Commission Regulations adopted thereunder.

Should you have any questions regarding the above, please do not hesitate to contact me by telephone at (312) 884-0171 or by email at <a href="mailto:tim.mcdermott@nadex.com">tim.mcdermott@nadex.com</a>.

Sincerely,

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Timothy G. McDermott General Counsel and Chief Regulatory Officer

CC: <u>DMOSubmission@cftc.gov</u>

Jon Hultquist – CFTC (Acting Branch Chief, DMO, Chicago)

Tom Leahy – CFTC Riva Adriance – CFTC Nancy Markowitz – CFTC

Yossi Beinart - Nadex

## EXHIBIT A

Nadex Rule		Duration/ Close Fime	Action	Effective Date
5.11	Trading Hours		Amended trading hours.	10/20/2009

#### **EXHIBIT B**

#### Amendments to Rule 5.11

(The following new Rule additions are underlined and deletions are stricken out)

RULE 1.1 – RULE 5.10 [Unchanged]

### **RULE 5.11 HOURS FOR TRADING CONTRACTS**

The Market will be open for execution of your orders during specified hours in a regular evening session from 6:00 p.m. to 2:05 a.m. trading session from 6:00 p.m. (T-1) to 5:00 p.m. Eastern Time Sunday through Thursday, and a regular session from 8:00 a.m. to 5:00 p.m. Eastern Time Monday through Thursday, and during a regular session from 8:00 a.m. to 4:15 p.m. Eastern Time on Friday, and during a regular trading session from 6:00 p.m. (T-1) to 4:15 p.m. Eastern Time on Friday, with the exception of Market holidays, which will be announced on the Nadex website at least 30 calendar days in advance, and the following exceptions:

- a) Corn and Soybean Binary and Variable Payout Spread Contracts will be available for trading between the hours of 10:30 a.m. and 2:15 p.m. Eastern Time Monday through Friday.
- b) Korea 200 Binary and Variable Payout Contracts will be available for trading between the hours of 8:00 p.m. and 2:05 a.m. Eastern Time Sunday through Friday.

You may access account information and cancel any open orders while the Market is closed, but you may not enter or modify orders unless the Market is open. Members may access account information when the market is closed. Members generally may cancel open orders when the market is closed between the hours of 5:00 pm. and 6:00 pm. Eastern Time Monday through Thursday, except that Members will be able to cancel Korea 200, Corn and Soybean Binary and Variable Payout Spread orders only when those contracts are available for trading.

RULE 5.12 – RULE 12.91 [Unchanged]

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