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Timothy G. McDermott  
+1 (312) 884-0171  
tim.mcdermott@nadex.com

November 18, 2010

Via E-Mail: [submissions@cftc.gov](mailto: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® Amends its Product Schedule Guidelines for Holidays –  
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 its intent to amend its Product Schedule Guidelines for Holidays. In Exhibit A, Nadex has set forth the amendments to the Product Schedule Guidelines for Holidays. Nadex intends to implement this amendment effective for the start of business on trading day Monday, November 22, 2010. Please note this filing supersedes an earlier filing submitted on November 18, 2010, also amending the Product Schedule Guidelines for Holidays.

No substantive opposing views were expressed to Nadex with respect to this addition.

Nadex hereby certifies that the revision contained herein complies with the Act, as amended, 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 [tim.mcdermott@nadex.com](mailto:tim.mcdermott@nadex.com).

Sincerely,



Timothy G. McDermott  
General Counsel and Chief Regulatory Officer

cc: [DMOSubmission@cftc.gov](mailto:DMOSubmission@cftc.gov)  
Jon Hultquist – CFTC (Acting Branch Chief, DMO, Chicago)  
Tom Leahy – CFTC  
Riva Adriance – CFTC  
Nancy Markowitz – CFTC  
  
Yossi Beinart - Nadex

## Exhibit A

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

### Product Schedule Guidelines for Holidays

Below are the rules outlining the changes to product listing and/or settlement schedules for Nadex products due to US and foreign public and exchange holidays. In instances of an underlying market closing early, the Exchange will adjust its contracts accordingly to reflect this early close. If there are any other product specific exceptions for a certain holiday not outlined below, Nadex will submit those exceptions to the CFTC separately as needed.

1. For US holidays that fall on a Monday, Nadex will observe the following business hours:
  - Monday trade date (holiday): The Exchange will be closed for Monday's trade date (from 6pm Sunday to 5pm ET Monday).
  - Tuesday trade date: The Exchange will observe regular business hours. Unless otherwise specified below, all contracts listed on this date will open and close at their regular times and weekly contracts listed on this date will have a settlement date of Friday of the current week. Exceptions are as follows:
    - All Daily and Weekly Currency, Nymex/Comex-based Commodity, and U.S. Equity Index contracts will open at 3am ET and close at their regular times.
    - All Event contracts listed on this date will open at 3am ET and close at their regular times.
2. For US holidays that fall on a Friday, Nadex will observe the following business hours:
  - Monday trade date (preceding the holiday): The Exchange will observe regular business hours. All Weekly contracts listed on this date will have a settlement date of Thursday of the current week.
  - Friday trade date (holiday): The Exchange will be closed for Friday's trade date (from 6pm Thursday to 4:15pm ET Friday).
3. For US Thanksgiving holiday on Thursday, Nadex will observe the following business hours:
  - Monday trade date (preceding the holiday): The Exchange will observe regular business hours. All Weekly contracts listed on this date will have a settlement date of Friday of the current week, with the exception of any contracts not available for trading on Friday, which will have a settlement date of Wednesday of the current week.
  - Thursday trade date (holiday): The Exchange will be closed for Thursday's trade date (from 6pm Wednesday to 5pm ET Thursday).
  - Friday trade date: The Exchange will open at 8am ET. Unless otherwise specified below, all contracts listed on this date will open and close at their regular times. Exceptions are as follows:

- No Korea 200, Japan 225, or India 50 contracts will be offered on this trade date.
  - All Daily and Weekly Currency, Nymex/Comex-based Commodity, and U.S. Equity Index contracts will open at 8am ET and close at their regular times.
4. For foreign public and exchange holidays that result in closure of the underlying market on which our products are based, Nadex will observe the following business hours:
- Monday holiday:
    - Monday trade date (holiday): The Exchange will observe regular business hours. No contracts will be offered for Monday's trade date for products based on the underlying market that is closed due to the foreign holiday.
  - Tuesday trade date: The Exchange will observe regular business hours. Unless otherwise specified below, all contracts listed on this date will open and close at their regular times and weekly contracts listed on this date will have a settlement date of Friday of the current week. Exceptions are as follows:
    - All Daily and Weekly FTSE 100 and Germany 30 contracts will open at 3am ET and close at their regular times.
  - Friday holiday:
    - Monday trade date (preceding the holiday): The Exchange will observe regular business hours. All Weekly contracts listed on this date for products based on the underlying market that is closed due to the foreign holiday will have a settlement date of Thursday of the current week.
    - Friday trade date (holiday): The Exchange will observe regular business hours. No contracts will be offered for Friday's trade date for products based on the underlying market that is closed due to the foreign holiday.
  - Tuesday, Wednesday, or Thursday holiday:
    - Monday trade date (preceding the holiday): The Exchange will observe regular business hours. All contracts listed on this date will open and close at their regular times and weekly contracts listed on this date will have a settlement date of Friday of the current week.
    - Tuesday, Wednesday, or Thursday trade date (holiday): The Exchange will observe regular business hours. No contracts will be offered on this trade date for products based on the underlying market that is closed due to the foreign holiday. Weekly contracts listed on Monday's trade date will be closed on this trade date.