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December 12, 2012

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 21st Street, N.W.
Washington D.C. 20581

RE: Emergency Self-Certification of Rule Amendments: Nadex Clarifies a Term in its November 23, 2012 Self-Certification Submission Regarding its “Demo Account Conversion Program” - 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”, the “Exchange”) hereby submits to the Commission this emergency self-certification to clarify a term in its temporary “Demo Account Conversion Program” (“Program”), originally submitted to the Commission on November 23, 2012. The Program, along with this clarification, will be effective for the start of business on December 17, 2012.

As noted in the November 23, 2012 filing, Nadex intends to implement a temporary “Demo Account Conversion Program” on December 17, 2012, whereby certain prospective Members who meet the eligibility criteria for the Program would receive a waiver of trading and settlement fees for a 6-week period from December 17, 2012 through January 31, 2013. Nadex is clarifying that this fee waiver is being effectuated through a rebate of exchange fees following the expiration of the 6-week period, but no later than February 8, 2013.

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The filing of this emergency self-certification submission will not affect any additional Core Principles other than those identified and explained in the November 23, 2012 submission.

This clarification of Nadex's November 23, 2012 self-certification submission will be effective on trade date December 17, 2012.

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

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

Nadex hereby certifies that a copy of this amendment was posted on its website at the time of this filing.

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.

Sincerely,



Timothy G. McDermott
General Counsel and Chief Regulatory Officer

cc: DMOSubmission@cftc.gov
Jon Hultquist – CFTC (Acting Branch Chief, DMO, Chicago)
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