

EXHIBIT A

Rule	Asset	Duration/ Close Time	Action	Effective Date
12.42	EUR/GBP Binary Contracts	Daily: 11pm, 3am, 7am, 11am, 3pm, 7pm close time Weekly: 3pm close time Intraday: 10am, 11am, 12pm, 1pm, 2pm, 3pm close time	Add new product and contract specifications.	10/14/2013
12.43	AUD/JPY Binary Contracts	Daily: 11pm, 3am, 7am, 11am, 3pm, 7pm close time Weekly: 3pm close time Intraday: 10am, 11am, 12pm, 1pm, 2pm, 3pm close time	Add new product and contract specifications.	10/14/2013

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EXHIBIT B

Addition of Rules 12.42, 12.43

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

RULES 1.1 – 12.41 [UNCHANGED]

RULE 12.42 CURRENCY EXCHANGE EUR/GBP BINARY CONTRACTS

(a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the Currency Exchange EUR/GBP (“EUR/GBP”) Binary Contract issued by Nadex.

(b) UNDERLYING – The Underlying for this Class of Contracts is the Euro/British Pound herein referred to as “EUR/GBP” as quoted in British Pounds per Euro obtained from the spot EUR/GBP foreign currency market.

(c) SOURCE AGENCY – The Source Agency is Nadex.

(d) TYPE – The type of Contract is a Binary Contract.

(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the EUR/GBP Binary Contract, the Payout Criteria for the Contracts will be set as follows:

(i) DAILY EUR/GBP BINARY CONTRACTS, 11 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X1 – 0.0200.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X1 – 0.0180.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X1 – 0.0160.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X1 – 0.0140.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X1 – 0.0120.

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- (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X1
– 0.0100.
- (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X1
– 0.0080.
- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X1
– 0.0060.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X1
– 0.0040.
- (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X1
– 0.0020.
- (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than
X1.
- (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X1
+ 0.0020.
- (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X1
+ 0.0040.
- (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X1
+ 0.0060.
- (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X1
+ 0.0080.
- (16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X1
+ 0.0100.
- (17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X1
+ 0.0120.
- (18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X1
+ 0.0140.
- (19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X1
+ 0.0160.
- (20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X1
+ 0.0180.
- (21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X1
+ 0.0200

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(22) In each case, “X1” equals the last EUR/GBP price rounded to the nearest 0.0020 as reported by the Source Agency.

(ii) DAILY EUR/GBP BINARY CONTRACTS, 3 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X2 – 0.0200.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X2 – 0.0180.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X2 – 0.0160.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X2 – 0.0140.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X2 – 0.0120.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X2 – 0.0100.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X2 – 0.0080.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X2 – 0.0060.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X2 – 0.0040.

(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X2 – 0.0020.

(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X2.

(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X2 + 0.0020.

(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X2 + 0.0040.

(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X2 + 0.0060.

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(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X2
+ 0.0080.

(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X2
+ 0.0100.

(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X2
+ 0.0120.

(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X2
+ 0.0140.

(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X2
+ 0.0160.

(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X2
+ 0.0180.

(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X2
+ 0.0200

(22) In each case, "X2" equals the last EUR/GBP price rounded to the nearest 0.0020
as reported by the Source Agency.

(iii) DAILY EUR/GBP BINARY CONTRACTS, 7 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X3
- 0.0200.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X3
- 0.0180.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X3
- 0.0160.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X3
- 0.0140.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X3
- 0.0120.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X3
- 0.0100.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X3
- 0.0080.

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- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X3
– 0.0060.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X3
– 0.0040.
- (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X3
– 0.0020.
- (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than
X3.
- (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X3
+ 0.0020.
- (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X3
+ 0.0040.
- (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X3
+ 0.0060.
- (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X3
+ 0.0080.
- (16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X3
+ 0.0100.
- (17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X3
+ 0.0120.
- (18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X3
+ 0.0140.
- (19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X3
+ 0.0160.
- (20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X3
+ 0.0180.
- (21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X3
+ 0.0200
- (22) In each case, “X3” equals the last EUR/GBP price rounded to the nearest 0.0020
as reported by the Source Agency.

(iv) DAILY EUR/GBP BINARY CONTRACTS, 11 AM ET CLOSE

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- (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X4
– 0.0200.
- (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X4
– 0.0180.
- (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X4
– 0.0160.
- (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X4
– 0.0140.
- (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X4
– 0.0120.
- (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X4
– 0.0100.
- (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X4
– 0.0080.
- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X4
– 0.0060.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X4
– 0.0040.
- (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X4
– 0.0020.
- (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than
X4.
- (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X4
+ 0.0020.
- (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X4
+ 0.0040.
- (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X4
+ 0.0060.
- (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X4
+ 0.0080.
- (16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X4
+ 0.0100.

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(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X4 + 0.0120.

(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X4 + 0.0140.

(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X4 + 0.0160.

(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X4 + 0.0180.

(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X4 + 0.0200

(22) In each case, "X4" equals the last EUR/GBP price rounded to the nearest 0.0020 as reported by the Source Agency.

(v) DAILY EUR/GBP BINARY CONTRACTS, 3 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X5 – 0.0200.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X5 – 0.0180.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X5 – 0.0160.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X5 – 0.0140.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X5 – 0.0120.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X5 – 0.0100.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X5 – 0.0080.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X5 – 0.0060.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X5 – 0.0040.

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(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than $X5 - 0.0020$.

(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than $X5$.

(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than $X5 + 0.0020$.

(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than $X5 + 0.0040$.

(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than $X5 + 0.0060$.

(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than $X5 + 0.0080$.

(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than $X5 + 0.0100$.

(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than $X5 + 0.0120$.

(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than $X5 + 0.0140$.

(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than $X5 + 0.0160$.

(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than $X5 + 0.0180$.

(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than $X5 + 0.0200$.

(22) In each case, "X5" equals the last EUR/GBP price rounded to the nearest 0.0020 as reported by the Source Agency.

(vi) DAILY EUR/GBP BINARY CONTRACTS, 7 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than $X6 - 0.0200$.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than $X6 - 0.0180$.

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- (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X6
– 0.0160.
- (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X6
– 0.0140.
- (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X6
– 0.0120.
- (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X6
– 0.0100.
- (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X6
– 0.0080.
- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X6
– 0.0060.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X6
– 0.0040.
- (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X6
– 0.0020.
- (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than
X6.
- (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X6
+ 0.0020.
- (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X6
+ 0.0040.
- (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X6
+ 0.0060.
- (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X6
+ 0.0080.
- (16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X6
+ 0.0100.
- (17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X6
+ 0.0120.
- (18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X6
+ 0.0140.

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(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X6 + 0.0160.

(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X6 + 0.0180.

(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X6 + 0.0200

(22) In each case, "X6" equals the last EUR/GBP price rounded to the nearest 0.0020 as reported by the Source Agency.

(vii) WEEKLY EUR/GBP BINARY CONTRACTS, 3 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y – 0.0300.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y – 0.0250.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y – 0.0200.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y – 0.0150.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Y - 0.0100.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Y - 0.0050.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Y + 0.0050.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Y + 0.0100.

(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Y + 0.0150.

(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Y + 0.0200.

(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Y + 0.0250.

(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Y + 0.0300.

(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Y + 0.0350.

(15) In each case, "Y" equals the last EUR/GBP price rounded to the nearest value ending in either 0.0025 or 0.0075 as reported by the Source Agency.

(viii) INTRADAY EUR/GBP BINARY CONTRACTS, 8:00 AM to 10:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z1 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z1 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z1 - 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z1 - 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z1.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z1 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z1 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z1 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z1 + 0.0040.

(10) In each case above, Z1 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(ix) INTRADAY EUR/GBP BINARY CONTRACTS, 9:00 AM to 11:00 AM ET CLOSE

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0.0040. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z2 -

0.0030. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z2 -

0.0020. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z2 -

0.0010. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z2 -

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z2.

0.0010. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z2 +

0.0020. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z2 +

0.0030. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z2 +

0.0040. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z2 +

(10) In each case above, Z2 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(x) INTRADAY EUR/GBP BINARY CONTRACTS, 10:00 AM to 12:00 PM ET CLOSE

0.0040. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z3 -

0.0030. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z3 -

0.0020. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z3 -

0.0010. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z3 -

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z3.

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0.0010. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z3 +

0.0020. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z3 +

0.0030. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z3 +

0.0040. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z3 +

(10) In each case above, Z3 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xi) INTRADAY EUR/GBP BINARY CONTRACTS, 11:00 AM to 1:00 PM ET CLOSE

0.0040. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z4 -

0.0030. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z4 -

0.0020. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z4 -

0.0010. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z4 -

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z4.

0.0010. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z4 +

0.0020. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z4 +

0.0030. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z4 +

0.0040. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z4 +

(10) In each case above, Z4 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xii) INTRADAY EUR/GBP BINARY CONTRACTS, 12:00 PM to
2:00 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5 -
0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5 -
0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z5 -
0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5 -
0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z5.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z5 +
0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5 +
0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z5 +
0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z5 +
0.0040.

(10) In each case above, Z5 equals the strike level determined by the Source Agency
immediately before the issuance of these contracts.

(xiii) INTRADAY EUR/GBP BINARY CONTRACTS, 1:00 PM to
3:00 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6 -
0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z6 -
0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z6 -
0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z6 -
0.0010.

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(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z6.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z6 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z6 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z6 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z6 + 0.0040.

(10) In each case above, Z6 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xiv) Nadex may list additional EUR/GBP Binary Contracts with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK – The Minimum Tick size for EUR/GBP Binary Contracts shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the EUR/GBP Binary Contracts shall be 12,500 Contracts.

(i) POSITION LIMIT – There are currently no Position Limits for EUR/GBP Binary Contract.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same as the Expiration Date. No trading in the EUR/GBP Binary Contracts shall occur after its Last Trading Date.

(k) SETTLEMENT DATE – The Settlement Date will be the date on which the EUR/GBP number as reported by the Source Agency.

(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date on which the EUR/GBP number is scheduled to be released.

(m) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of the in the money Contract on the Settlement Date. The Settlement Value of an in the money EUR/GBP Binary Contract is \$100.

(n) EXPIRATION VALUE – The Expiration Value is the price or value of EUR/GBP as released by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) Midpoints between the bid/ask spread

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(five pips wide or less) just prior to the close of trading of the EUR/GBP Binary Contract and removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) EUR/GBP Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) EUR/GBP Midpoints, rounded to one decimal point past the precision of the underlying market. A Midpoint is calculated by adding the bid price and the ask price together and then dividing that number by two (2). For example, if the bid price is 1.3400 and the ask price is 1.3402, the two numbers are added together (totaling 2.6802) and then divided by two (2), equaling a Midpoint of 1.3401. If the spread between a particular bid price and ask price is deemed too wide (greater than five (5) pips), or if it is a consecutive duplicate bid/ask quote, those prices will not be used to calculate a Midpoint and will thus not be included within the 25 initially captured values.

(o) CONTINGENCIES – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source Agency, the Settlement Date will be delayed until the Underlying number is released for that Series.

RULE 12.43 CURRENCY EXCHANGE AUD/JPY BINARY CONTRACTS

(a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the Currency Exchange AUD/JPY (“AUD/JPY”) Binary Contract issued by Nadex.

(b) UNDERLYING – The Underlying for this Class of Contracts is the Australian dollar/ Japanese Yen, herein referred to as “AUD/JPY” as quoted in the Japanese Yen per Australian dollar obtained from the spot AUD/JPY foreign currency market.

(c) SOURCE AGENCY – The Source Agency is Nadex.

(d) TYPE – The type of Contract is a Binary Contract.

(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the AUD/JPY Binary Contract, the Payout Criteria for the Contracts will be set as follows:

(i) DAILY AUD/JPY BINARY CONTRACTS, 11 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X1 – 2.00.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X1 – 1.80.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X1 – 1.60.

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- (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X1 - 1.40.
- (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X1 - 1.20.
- (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X1 - 1.00.
- (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X1 - 0.80.
- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X1 - 0.60.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X1 - 0.40.
- (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X1 - 0.20.
- (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X1.
- (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X1 + 0.20.
- (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X1 + 0.40.
- (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X1 + 0.60.
- (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X1 + 0.80.
- (16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X1 + 1.00.
- (17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X1 + 1.20.
- (18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X1 + 1.40.
- (19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X1 + 1.60.

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(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than $X1 + 1.80$.

(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than $X1 + 2.00$.

(22) In each case, "X1" equals the last AUD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.

(ii) DAILY AUD/JPY BINARY CONTRACTS, 3 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than $X2 - 2.00$.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than $X2 - 1.80$.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than $X2 - 1.60$.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than $X2 - 1.40$.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than $X2 - 1.20$.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than $X2 - 1.00$.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than $X2 - 0.80$.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than $X2 - 0.60$.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than $X2 - 0.40$.

(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than $X2 - 0.20$.

(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than $X2$.

(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than $X2 + 0.20$.

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(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X2 + 0.40.

(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X2 + 0.60.

(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X2 + 0.80.

(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X2 + 1.00.

(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X2 + 1.20.

(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X2 + 1.40.

(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X2 + 1.60.

(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X2 + 1.80.

(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X2 + 2.00.

(22) In each case, "X2" equals the last AUD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.

(iii) DAILY AUD/JPY BINARY CONTRACTS, 7 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X3 - 2.00.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X3 - 1.80.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X3 - 1.60.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X3 - 1.40.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X3 - 1.20.

- (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than $X3 - 1.00$.
- (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than $X3 - 0.80$.
- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than $X3 - 0.60$.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than $X3 - 0.40$.
- (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than $X3 - 0.20$.
- (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than $X3$.
- (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than $X3 + 0.20$.
- (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than $X3 + 0.40$.
- (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than $X3 + 0.60$.
- (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than $X3 + 0.80$.
- (16) Binary Contract 16: One Contract will have a Payout Criterion of greater than $X3 + 1.00$.
- (17) Binary Contract 17: One Contract will have a Payout Criterion of greater than $X3 + 1.20$.
- (18) Binary Contract 18: One Contract will have a Payout Criterion of greater than $X3 + 1.40$.
- (19) Binary Contract 19: One Contract will have a Payout Criterion of greater than $X3 + 1.60$.
- (20) Binary Contract 20: One Contract will have a Payout Criterion of greater than $X3 + 1.80$.
- (21) Binary Contract 21: One Contract will have a Payout Criterion of greater than $X3 + 2.00$.

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(22) In each case, “X3” equals the last AUD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.

(iv) DAILY AUD/JPY BINARY CONTRACTS, 11 AM ET CLOSE

- (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X4 – 2.00.
- (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X4 – 1.80.
- (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X4 – 1.60.
- (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X4 – 1.40.
- (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X4 – 1.20.
- (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X4 – 1.00.
- (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X4 – 0.80.
- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X4 – 0.60.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X4 – 0.40.
- (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X4 – 0.20.
- (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X4.
- (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X4 + 0.20.
- (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X4 + 0.40.
- (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X4 + 0.60.

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(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X4 + 0.80.

(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X4 + 1.00.

(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X4 + 1.20.

(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X4 + 1.40.

(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X4 + 1.60.

(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X4 + 1.80.

(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X4 + 2.00.

(22) In each case, "X4" equals the last AUD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.

(v) DAILY AUD/JPY BINARY CONTRACTS, 3 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X5 - 2.00.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X5 - 1.80.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X5 - 1.60.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X5 - 1.40.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X5 - 1.20.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X5 - 1.00.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X5 - 0.80.

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- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X5 – 0.60.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X5 – 0.40.
- (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X5 – 0.20.
- (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X5.
- (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X5 + 0.20.
- (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X5 + 0.40.
- (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X5 + 0.60.
- (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X5 + 0.80.
- (16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X5 + 1.00.
- (17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X5 + 1.20.
- (18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X5 + 1.40.
- (19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X5 + 1.60.
- (20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X5 + 1.80.
- (21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X5 + 2.00.
- (22) In each case, “X5” equals the last AUD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.

(vi) DAILY AUD/JPY BINARY CONTRACTS, 7 PM ET CLOSE

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- X6 – 2.00. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than
- X6 – 1.80. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than
- X6 – 1.60. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than
- X6 – 1.40. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than
- X6 – 1.20. (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than
- X6 – 1.00. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than
- X6 – 0.80. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than
- X6 – 0.60. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than
- X6 – 0.40. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than
- X6 – 0.20. (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than
- X6. (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than
- X6 + 0.20. (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than
- X6 + 0.40. (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than
- X6 + 0.60. (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than
- X6 + 0.80. (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than
- X6 + 1.00. (16) Binary Contract 16: One Contract will have a Payout Criterion of greater than

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(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X6 + 1.20.

(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X6 + 1.40.

(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X6 + 1.60.

(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X6 + 1.80.

(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X6 + 2.00.

(22) In each case, "X6" equals the last AUD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.

(vii) WEEKLY AUD/JPY BINARY CONTRACTS, 3PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y- 3.00.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y- 2.50.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y- 2.00.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y- 1.50.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Y- 1.00.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Y- 0.50.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Y + 0.50.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Y + 1.00.

Y + 1.50. (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than

Y + 2.00. (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than

Y + 2.50. (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than

Y + 3.00. (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than

Y + 3.50. (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than

(15) In each case, “Y” equals the last AUD/JPY price or value rounded to the nearest value ending in either 0.25 or 0.75 as reported by the Source Agency.

(viii) INTRADAY AUD/JPY BINARY CONTRACTS, 8:00 AM to 10:00 AM ET CLOSE

- 0.20. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z1

- 0.15. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z1

- 0.10. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z1

- 0.05. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z1

Z1. (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than

+ 0.05. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z1

+ 0.10. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z1

+ 0.15. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z1

+ 0.20. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z1

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(10) In each case above, Z1 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(ix) INTRADAY AUD/JPY BINARY CONTRACTS, 9:00 AM to 11:00 AM ET CLOSE

- 0.20.
- (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z2
- 0.15.
- (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z2
- 0.10.
- (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z2
- 0.05.
- (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z2
- (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z2.
- (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z2
- + 0.05.
- (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z2
- + 0.10.
- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z2
- + 0.15.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z2
- + 0.20.

(10) In each case above, Z2 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(x) INTRADAY AUD/JPY BINARY CONTRACTS, 10:00 AM to 12:00 PM ET CLOSE

- 0.20.
- (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z3
- 0.15.
- (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z3

- 0.10.
- (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z3
- 0.05.
- (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z3
- (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z3.
- + 0.05.
- (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z3
- + 0.10.
- (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z3
- + 0.15.
- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z3
- + 0.20.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z3
- (10) In each case above, Z3 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xi) INTRADAY AUD/JPY BINARY CONTRACTS, 11:00 AM to 1:00 PM ET CLOSE

- 0.20.
- (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z4
- 0.15.
- (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z4
- 0.10.
- (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z4
- 0.05.
- (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z4
- Z4.
- (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than
- + 0.05.
- (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z4
- + 0.10.
- (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z4

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(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z4
+ 0.15.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z4
+ 0.20.

(10) In each case above, Z4 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xii) INTRADAY AUD/JPY BINARY CONTRACTS, 12:00 PM to 2:00 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5
- 0.20.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5
- 0.15.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z5
- 0.10.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5
- 0.05.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z5.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z5
+ 0.05.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5
+ 0.10.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z5
+ 0.15.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z5
+ 0.20.

(10) In each case above, Z5 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xiii) INTRADAY AUD/JPY BINARY CONTRACTS, 1:00PM to 3:00 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6
- 0.20.

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- 0.15.
- (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z6
- 0.10.
- (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z6
- 0.05.
- (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z6
- Z6.
- (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than
- + 0.05.
- (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z6
- + 0.10.
- (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z6
- + 0.15.
- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z6
- + 0.20.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z6

(10) In each case above, Z6 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xiv) Nadex may list additional AUD/JPY Binary Contracts with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK – The Minimum Tick size for AUD/JPY Binary Contracts shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the AUD/JPY Binary Contracts shall be 12,500 Contracts.

(i) POSITION LIMIT – There are currently no Position Limits for AUD/JPY Binary Contract.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same date as the Expiration Date. No trading in the AUD/JPY Binary Contracts shall occur after its Last Trading Date.

(k) SETTLEMENT DATE – The Settlement Date will be the date the AUD/JPY number is released by the Source Agency.

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(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date on which the AUD/JPY number is scheduled to be released.

(m) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of the in the money Contract on Settlement Date. The Settlement Value of an in the money AUD/JPY Binary Contract is \$100.

(n) EXPIRATION VALUE – The Expiration Value is the price or value of AUD/JPY as released by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) Midpoints between the bid/ask spread (five pips wide or less) just prior to the close of trading of the AUD/JPY Binary Contract and removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) AUD/JPY Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) AUD/JPY Midpoints, rounded to one decimal point past the precision of the underlying market. A Midpoint is calculated by adding the bid price and the ask price together and then dividing that number by two (2). For example, if the bid price is 121.00 and the ask price is 121.02, the two numbers are added together (totaling 242.02) and then divided by two (2), equaling a Midpoint of 121.01. If the spread between a particular bid price and ask price is deemed too wide (greater than five (5) pips), or if it is a consecutive duplicate bid/ask quote, those prices will not be used to calculate a Midpoint and will thus not be included within the 25 initially captured values.

(o) CONTINGENCIES – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source Agency, the Settlement Date will be delayed until the Underlying number is released for that Series.

RULES 12.44 – 12.78 [UNCHANGED]

[End Rulebook]

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