EXHIBIT A

Rule	Asset	Duration/ Close Time	Action	Effective Date
2.10	Consent to Jurisdiction	N/A	Add jurisdictional provisions.	8/20/12
3.3	Member Obligations	N/A	Amend language for Member notification responsibilities.	8/20/12
5.18	Hours for Trading Contracts	N/A	Delete Korea 200 and India 50 hours; correct close time for Corn and Soybean contracts; clarify language for when Members may access accounts and place/amend orders.	8/20/12

EXHIBIT B

Addition of Rule 2.10; Amendment of Rules 3.3, and 5.18

(The following Rule amendments are underlined and deletions are stricken out)

RULES 1.1 - 2.9 [UNCHANGED]

RULE 2.10 CONSENT TO JURISDICTION

Any Person initiating or executing a transaction on or subject to the Rules of the Exchange directly or through an intermediary, and any Person for whose benefit such a transaction has been initiated or executed, expressly consents to the jurisdiction of the Exchange and agrees to be bound by and comply with the Rules of the Exchange in relation to such transactions, including, but not limited to, rules requiring cooperation and participation in investigatory and disciplinary processes.

RULES 3.1 - 3.2 [UNCHANGED]

RULE 3.3 MEMBER OBLIGATIONS

- (a) Each Member and any Authorized Trader(s) thereof, must comply with these Rules, applicable provisions of the Commodity Exchange Act, and relevant Commission regulations. Each Member and any Authorized Trader(s) thereof must also cooperate promptly and fully with Nadex, its agents, and/or the Commission in any investigation, call for information, inquiry, audit, examination, or proceeding. Additionally, each Member must update its e-mail address within 24 hours after any change and update all other information provided in its application for membership within five days after that information has changed. If any Member or Authorized Trader(s) thereof fail to satisfy these obligations, Nadex may revoke or suspend the Member's privileges in full or in part. Each Member may also be subject to civil or criminal prosecution.
- (b) Each Member consents to allow Nadex to provide all information Nadex has about the Member, including the Member's trading activity, to the Commission or any other Regulatory Agency, law enforcement authority, or judicial tribunal, including (as may be required by information sharing agreements or other contractual, regulatory, or legal provisions) foreign regulatory or self-regulatory bodies, law enforcement authorities, or judicial tribunals.
- (c) Each Member and each Member's Authorized Trader(s) are required to review the "Exchange Notices" section of the Nadex website to make itself aware of material changes to these Rules or other notices that may affect your rights and obligations as a Member of Nadex.
 - (d) Each Member must immediately notify Nadex in writing upon becoming aware:

North American Derivatives Exchange, Inc., 311 South Wacker Drive, Suite 2675, Chicago, IL 60606

US Toll-Free +1 (877) 77 NADEX info@nadex.com www.nadex.com

- (i) that the Member, any of the Member's officers or any of the Member's Authorized Traders has had trading privileges suspended, access to, or membership or clearing membership in, any Regulatory Agency denied;
- (ii) that the Member, any of the Member's officers or any of the Member's Authorized Traders has been convicted of, pled guilty or no contest to, or entered a plea agreement to, any felony in any domestic, foreign or military court;
- (iii) that the Member, any of the Member's officers or any of the Member's Authorized Traders has been convicted of, plead guilty or no contest to, or entered a plea agreement to a misdemeanor in any domestic, foreign or military court which involves:
 - (1) embezzlement, theft, extortion, fraud, fraudulent conversion, forgery, counterfeiting, false pretenses, bribery, gambling, racketeering, or misappropriation of funds, securities or properties; or
 - (2) any transaction in or advice concerning futures, options on futures, leveraged transactions or securities;
- (iv) that the Member, any of the Member's officers or any of the Member's Authorized Traders has been subject to, or associated with a firm that was subject to regulatory proceedings before any Regulatory Agency;
- (v) that the Member, any of the Member's officers or any of the Member's Authorized Traders is currently a party to any investigation or proceeding, the resolution of which could result in an event described in Rule 3.3(d)(i)-(iv);
- (vi) of any other material change in any information contained in the Member's membership application;
- (vii) of any failure to maintain segregated funds as required by the Commission when the Member is a FCM Member;
- (viii) of becoming subject to early warning reporting under Commission Regulation 1.12; and
- (ix) of becoming the subject of a bankruptcy <u>petition</u>, <u>receivership</u> proceeding, <u>or the equivalent</u>, or being unable to meet any financial obligation as it becomes due-; <u>or</u>
- (x) of information that concerns any financial or business developments that may materially affect the Members' ability to continue to comply with participation requirements.

(e) Each Member must diligently supervise all activities of the Member's employees and/or agents, including all Authorized Traders, relating to transactions effected on Nadex. Any violation of these Rules by any employee of a Member may constitute a violation of the Rules by such Member.

RULES 3.4 – 5.17 [UNCHANGED]

RULE 5.18 HOURS FOR TRADING CONTRACTS

The Market will be open for execution of your orders during specified hours in a regular trading session from 6:00 p.m. (T-1) to 5:00 p.m. Eastern Time Sunday through Thursday, and during a regular trading session from 6:00 p.m. (T-1) to 4:15 p.m. Eastern Time on Friday, with 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 2:153:00 p.m. Eastern Time Monday through Friday.
- b) Korea 200 Binary and Variable Payout Contracts will be available for trading between the hours of 7:00 p.m. and 1:05 a.m. Eastern Time¹ Sunday through Friday.
- eb) Japan 225 Binary and Variable Payout Contracts will be available for trading between the hours of 6:45 p.m. and 1:25 a.m. Eastern Time² Sunday through Friday.
- d) India 50 Binary and Variable Payout Contracts will be available for trading between the hours of 11:30 p.m. and 5:00 a.m. Eastern Time³ Sunday through Friday.

Please note that Nadex trading hours, including the trading hours and trading hours for individual contracts, are subject to change due to holiday, availability of underlying products, emergency, or other event necessitating a halting or closure of trading. Any changes to Nadex trading hours due to a US or foreign holiday will follow the Product Schedule Guidelines for Holidays posted on the Nadex website. Any other changes in trading hours or product availability will be posted on the Nadex website.

Members may access account information when the Market is closed. Members may enter new orders and/or cancel or modify open orders whenever those markets are available for trading. Members generally may cancel open orders when the market is closed between the hours of 5:00 p.m. and 6:00 p.m. Eastern Time Monday through Thursday, except that Members will be able to cancel Japan 225, India 50, Korea 200, Corn and Soybean Binary and Variable Payout Spread orders only when those contracts are available for trading.

¹ During the period when the US observes daylight savings time, all Korea 200 contracts will open and close 1 hour later than their regular defined times.

² During the period when the US observes daylight savings time, all Japan 225 contracts will open and close 1 hour later than their regular defined times.

³ During the period when the US observes daylight savings time, all India 50 contracts will open and close 1 hour later than their regular defined times.

RULES 5.19 – 12.78 [UNCHANGED]

End of Rulebook

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