

EXHIBIT A

Rule	Asset	Duration/ Close Time	Action	Effective Date
12.27	AUD/USD Binary Contracts	2-Hr Intraday: 8pm, 9pm, 10pm, 11pm, 12am, 1am, 2am, 3am, 4am, 5am, 6am, 7am, 8am, 9am, 4pm, 5pm close times	Add new overnight 2-hr intraday binary contracts and contract specifications.	03/03/2014
12.31	GBP/USD Binary Contracts	2-Hr Intraday: 8pm, 9pm, 10pm, 11pm, 12am, 1am, 2am, 3am, 4am, 5am, 6am, 7am, 8am, 9am, 4pm, 5pm close times	Add new overnight 2-hr intraday binary contracts and contract specifications.	03/03/2014

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EXHIBIT B

Amendment of 12.27 and 12.31

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

RULES 1.1 – 12.26 [UNCHANGED]

RULE 12.27 CURRENCY EXCHANGE AUD/USD BINARY CONTRACTS

- (a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the Currency Exchange AUD/USD (“AUD/USD”) Binary Contract issued by Nadex.
- (b) UNDERLYING – The Underlying for this Class of Contracts is the Australian dollar/US dollar herein referred to as “AUD/USD” as quoted in U.S. dollars per Australian dollar obtained from the spot AUD/USD 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/USD Binary Contract, the Payout Criteria for the Contracts will be set as follows:
- (i) DAILY AUD/USD 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.

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

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(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

(22) In each case, "X1" equals the last AUD/USD price rounded to the nearest 0.0020 as reported by the Source Agency.

(ii) DAILY AUD/USD 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.

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(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.

(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 AUD/USD price rounded to the nearest 0.0020
as reported by the Source Agency.

(iii) DAILY AUD/USD 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.

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- (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.
- (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.

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(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 AUD/USD price rounded to the nearest 0.0020
as reported by the Source Agency.

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

(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.

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(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.

(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 AUD/USD price rounded to the nearest 0.0020 as reported by the Source Agency.

(v) DAILY AUD/USD 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.

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- (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.
- (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

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(22) In each case, “X5” equals the last AUD/USD price rounded to the nearest 0.0020 as reported by the Source Agency.

(vi) DAILY AUD/USD 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.

(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.

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(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.

(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 AUD/USD price rounded to the nearest 0.0020 as reported by the Source Agency.

(vii) WEEKLY AUD/USD 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.

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

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

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

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

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

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

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

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

(viii) INTRADAY AUD/USD BINARY CONTRACTS, 6:00 PM to 8:00 PM 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 $Z1 + 0.0020$.

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(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 AUD/USD BINARY CONTRACTS, 7:00 PM to 9:00 PM ET CLOSE

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

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

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

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

(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 + 0.0010.

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

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

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

(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/USD BINARY CONTRACTS, 8:00 PM to 10:00 PM ET CLOSE

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

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.

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 AUD/USD BINARY CONTRACTS, 9:00 PM to 11:00 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 +

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

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

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

(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/USD BINARY CONTRACTS, 10:00 PM to 12:00 AM 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 AUD/USD BINARY CONTRACTS, 11:00 PM to 1:00 AM ET CLOSE

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

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

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

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

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

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

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

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

0.0040. (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) INTRADAY AUD/USD BINARY CONTRACTS, 12:00 AM to 2:00 AM ET CLOSE

0.0040. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z7 -

0.0030. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z7 -

0.0020. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z7 -

0.0010. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z7 -

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z7.

0.0010. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z7 +

0.0020. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z7 +

0.0030. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z7 +

0.0040. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z7 +

(10) In each case above, Z7 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xv) INTRADAY AUD/USD BINARY CONTRACTS, 1:00 AM to 3:00 AM ET CLOSE

0.0040. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z8 -

0.0030. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z8 -

0.0020. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z8 -

0.0010. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z8 -

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z8.

0.0010. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z8 +

0.0020. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z8 +

0.0030. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z8 +

0.0040. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z8 +

(10) In each case above, Z8 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xvi) INTRADAY AUD/USD BINARY CONTRACTS, 2:00 AM to 4:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z9 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z9 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z9 - 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z9 - 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z9.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z9 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z9 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z9 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z9 + 0.0040.

(10) In each case above, Z9 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xvii) INTRADAY AUD/USD BINARY CONTRACTS, 3:00 AM to 5:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z10 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z10 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z10 - 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z10 - 0.0010.

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- (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z10.
- (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z10
+ 0.0010.
- (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z10
+ 0.0020.
- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z10
+ 0.0030.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z10
+ 0.0040.
- (10) In each case above, Z10 equals the strike level determined by the Source Agency
immediately before the issuance of these contracts.

(xviii) INTRADAY AUD/USD BINARY CONTRACTS, 4:00 AM to
6:00 AM ET CLOSE

- (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z11
- 0.0040.
- (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z11
- 0.0030.
- (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z11
- 0.0020.
- (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z11
- 0.0010.
- (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z11.
- (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z11
+ 0.0010.
- (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z11
+ 0.0020.
- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z11
+ 0.0030.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z11
+ 0.0040.

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(10) In each case above, Z11 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xix) INTRADAY AUD/USD BINARY CONTRACTS, 5:00 AM to 7:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z12 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z12 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z12 - 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z12 - 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z12.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z12 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z12 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z12 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z12 + 0.0040.

(10) In each case above, Z12 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xx) INTRADAY AUD/USD BINARY CONTRACTS, 6:00 AM to 8:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z13 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z13 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z13 - 0.0020.

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(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z13
- 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z13.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z13
+ 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z13
+ 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z13
+ 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z13
+ 0.0040.

(10) In each case above, Z13 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xxi) INTRADAY AUD/USD BINARY CONTRACTS, 7:00 AM to
9:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z14
- 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z14
- 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z14
- 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z14
- 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z14.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z14
+ 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z14
+ 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z14
+ 0.0030.

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(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z14 + 0.0040.

(10) In each case above, Z14 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

~~(viii)~~(xxii) INTRADAY AUD/USD 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 Z15 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z15 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z15 - 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z15 - 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z15.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z15 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z15 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z15 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z15 + 0.0040.

(10) In each case above, Z15 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

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

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z16 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than $Z216 - 0.0030$.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than $Z216 - 0.0020$.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than $Z216 - 0.0010$.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than $Z216$.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than $Z216 + 0.0010$.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than $Z216 + 0.0020$.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than $Z216 + 0.0030$.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than $Z216 + 0.0040$.

(10) In each case above, $Z216$ equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

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

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than $Z317 - 0.0040$.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than $Z317 - 0.0030$.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than $Z317 - 0.0020$.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than $Z317 - 0.0010$.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than $Z317$.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than $Z_{317} + 0.0010$.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than $Z_{317} + 0.0020$.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than $Z_{317} + 0.0030$.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than $Z_{317} + 0.0040$.

(10) In each case above, Z_{317} equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

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

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than $Z_{418} - 0.0040$.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than $Z_{418} - 0.0030$.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than $Z_{418} - 0.0020$.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than $Z_{418} - 0.0010$.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z_{418} .

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than $Z_{418} + 0.0010$.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than $Z_{418} + 0.0020$.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than $Z_{418} + 0.0030$.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than $Z_{418} + 0.0040$.

(10) In each case above, Z418 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

~~(xii)~~(xxvi) INTRADAY AUD/USD 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 Z519 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z519 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z519 - 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z519 - 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z519.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z519 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z519 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z519 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z519+ 0.0040.

(10) In each case above, Z519 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

~~(xiii)~~(xxvii) INTRADAY AUD/USD 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 Z620 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z620 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than $Z\text{\textasciitilde}20 - 0.0020$.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than $Z\text{\textasciitilde}20 - 0.0010$.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than $Z\text{\textasciitilde}20$.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than $Z\text{\textasciitilde}20 + 0.0010$.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than $Z\text{\textasciitilde}20 + 0.0020$.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than $Z\text{\textasciitilde}20 + 0.0030$.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than $Z\text{\textasciitilde}20 + 0.0040$.

(10) In each case above, $Z\text{\textasciitilde}20$ equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xxviii) INTRADAY AUD/USD BINARY CONTRACTS, 2:00 PM to 4:00 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than $Z21 - 0.0040$.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than $Z21 - 0.0030$.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than $Z21 - 0.0020$.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than $Z21 - 0.0010$.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than $Z21$.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than $Z21 + 0.0010$.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than $Z21 + 0.0020$.

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(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z21 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z21 + 0.0040.

(10) In each case above, Z21 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xxix) INTRADAY AUD/USD BINARY CONTRACTS, 3:00 PM to 5:00 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z22 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z22 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z22 - 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z22 - 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z22.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z22 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z22 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z22 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z22 + 0.0040.

(10) In each case above, Z22 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

~~(xiv)~~(xxx) Nadex may list additional AUD/USD 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/USD Binary Contracts shall be \$0.25.

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

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

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

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

(l) **EXPIRATION DATE** – The Expiration Date of the Contract will be the date on which the AUD/USD 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 AUD/USD Binary Contract is \$100.

(n) **EXPIRATION VALUE** – The Expiration Value is the price or value of AUD/USD 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/USD Binary Contract and removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) AUD/USD Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) AUD/USD 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.

RULES 12.28 – 12.30 [UNCHANGED]

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RULE 12.31 CURRENCY EXCHANGE GBP/USD BINARY CONTRACTS

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

(b) UNDERLYING – The Underlying for this Class of Contracts is the British Pound/US dollar herein referred to as “GBP/USD” as quoted in US dollars per British Pound obtained from the spot GBP/USD 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 GBP/USD Binary Contract, the Payout Criteria for the Contracts will be set as follows:

(i) DAILY GBP/USD 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.

(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.

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

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

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

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- (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.
- (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.

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(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 GBP /USD price rounded to the nearest 0.0020
as reported by the Source Agency.

(iii) DAILY GBP /USD 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.

(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.

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(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 GBP /USD price rounded to the nearest 0.0020
as reported by the Source Agency.

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

(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.

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

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(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 GBP /USD price rounded to the nearest 0.0020 as reported by the Source Agency.

(v) DAILY GBP/USD 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.

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

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

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

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

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

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

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

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

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

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

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

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

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

(vi) DAILY GBP /USD 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.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X6
– 0.0160.

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- (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 GBP /USD price rounded to the nearest 0.0020 as reported by the Source Agency.

(vii) WEEKLY GBP/USD 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.

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(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 GBP/USD price rounded to the nearest value ending in either 0.0025 or 0.0075 as reported by the Source Agency.

(viii) INTRADAY GBP/USD BINARY CONTRACTS, 6:00 PM to 8:00 PM 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 GBP/USD BINARY CONTRACTS, 7:00 PM to 9:00 PM 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 GBP/USD BINARY CONTRACTS, 8:00 PM to 10:00 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.

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 GBP/USD BINARY CONTRACTS, 9:00 PM to 11:00 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.

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(xii) INTRADAY GBP/USD BINARY CONTRACTS, 10:00 PM to 12:00 AM 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 GBP/USD BINARY CONTRACTS, 11:00 PM to 1:00 AM 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) INTRADAY GBP/USD BINARY CONTRACTS, 12:00 AM to 2:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z7 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z7 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z7 - 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z7 - 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z7.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z7 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z7 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z7 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z7 + 0.0040.

(10) In each case above, Z7 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xv) INTRADAY GBP/USD BINARY CONTRACTS, 1:00 AM to 3:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z8 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z8 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z8 - 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z8 - 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z8.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z8 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z8 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z8 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z8 + 0.0040.

(10) In each case above, Z8 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xvi) INTRADAY GBP/USD BINARY CONTRACTS, 2:00 AM to 4:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z9 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z9 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z9 - 0.0020.

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(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z9 - 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z9.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z9 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z9 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z9 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z9 + 0.0040.

(10) In each case above, Z9 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xvii) INTRADAY GBP/USD BINARY CONTRACTS, 3:00 AM to 5:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z10 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z10 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z10 - 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z10 - 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z10.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z10 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z10 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z10 + 0.0030.

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(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z10 + 0.0040.

(10) In each case above, Z10 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xviii) INTRADAY GBP/USD BINARY CONTRACTS, 4:00 AM to 6:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z11 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z11 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z11 - 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z11 - 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z11.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z11 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z11 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z11 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z11 + 0.0040.

(10) In each case above, Z11 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xix) INTRADAY GBP/USD BINARY CONTRACTS, 5:00 AM to 7:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z12 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z12 - 0.0030.

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(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z12
- 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z12
- 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z12.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z12
+ 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z12
+ 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z12
+ 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z12
+ 0.0040.

(10) In each case above, Z12 equals the strike level determined by the Source Agency
immediately before the issuance of these contracts.

(xx) INTRADAY GBP/USD BINARY CONTRACTS, 6:00 AM to
8:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z13
- 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z13
- 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z13
- 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z13
- 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z13.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z13
+ 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z13
+ 0.0020.

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(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z13 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z13 + 0.0040.

(10) In each case above, Z13 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xxi) INTRADAY GBP/USD BINARY CONTRACTS, 7:00 AM to 9:00 AM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z14 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z14 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z14 - 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z14 - 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z14.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z14 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z14 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z14 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z14 + 0.0040.

(10) In each case above, Z14 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(~~viii~~)(xxii) INTRADAY GBP/USD 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 ~~Z15~~ - 0.0040.

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(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than $Z_{15} - 0.0030$.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than $Z_{15} - 0.0020$.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than $Z_{15} - 0.0010$.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z_{15} .

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than $Z_{15} + 0.0010$.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than $Z_{15} + 0.0020$.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than $Z_{15} + 0.0030$.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than $Z_{15} + 0.0040$.

(10) In each case above, Z_{15} equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

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

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than $Z_{16} - 0.0040$.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than $Z_{16} - 0.0030$.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than $Z_{16} - 0.0020$.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than $Z_{16} - 0.0010$.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z_{16} .

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than $Z_{216} + 0.0010$.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than $Z_{216} + 0.0020$.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than $Z_{216} + 0.0030$.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than $Z_{216} + 0.0040$.

(10) In each case above, Z_{216} equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

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

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than $Z_{317} - 0.0040$.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than $Z_{317} - 0.0030$.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than $Z_{317} - 0.0020$.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than $Z_{317} - 0.0010$.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z_{317} .

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than $Z_{317} + 0.0010$.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than $Z_{317} + 0.0020$.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than $Z_{317} + 0.0030$.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than $Z_{317} + 0.0040$.

(10) In each case above, Z317 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

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

- (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z418 - 0.0040.
- (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z418 - 0.0030.
- (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z418 - 0.0020.
- (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z418 - 0.0010.
- (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z418.
- (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z418 + 0.0010.
- (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z418 + 0.0020.
- (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z418 + 0.0030.
- (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z418 + 0.0040.

(10) In each case above, Z418 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

~~(xii)(xxvi)~~ INTRADAY GBP/USD 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 Z519 - 0.0040.
- (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z519 - 0.0030.

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(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than $Z519 - 0.0020$.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than $Z519 - 0.0010$.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than $Z519$.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than $Z519 + 0.0010$.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than $Z519 + 0.0020$.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than $Z519 + 0.0030$.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than $Z519 + 0.0040$.

(10) In each case above, $Z519$ equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

~~(xiii)~~(xxvii) INTRADAY GBP/USD 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 $Z620 - 0.0040$.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than $Z620 - 0.0030$.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than $Z620 - 0.0020$.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than $Z620 - 0.0010$.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than $Z620$.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than $Z620 + 0.0010$.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than $Z620 + 0.0020$.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than $Z620 + 0.0030$.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than $Z620 + 0.0040$.

(10) In each case above, $Z620$ equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xxviii) INTRADAY GBP/USD BINARY CONTRACTS, 2:00 PM to 4:00 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than $Z21 - 0.0040$.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than $Z21 - 0.0030$.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than $Z21 - 0.0020$.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than $Z21 - 0.0010$.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than $Z21$.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than $Z21 + 0.0010$.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than $Z21 + 0.0020$.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than $Z21 + 0.0030$.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than $Z21 + 0.0040$.

(10) In each case above, $Z21$ equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xxix) INTRADAY GBP/USD BINARY CONTRACTS, 3:00 PM to 5:00 PM ET CLOSE

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(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z22 - 0.0040.

(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z22 - 0.0030.

(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z22 - 0.0020.

(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z22 - 0.0010.

(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z22.

(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z22 + 0.0010.

(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z22 + 0.0020.

(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z22 + 0.0030.

(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z22 + 0.0040.

(10) In each case above, Z22 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

~~(xiv)~~(xxx) Nadex may list additional GBP/USD Binary Contract 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 GBP/USD Binary Contracts shall be \$0.25.

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

(i) POSITION LIMIT – There are currently no Position Limits for GBP/USD 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 GBP/USD Binary Contracts shall occur after its Last Trading Date.

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(k) SETTLEMENT DATE – The Settlement Date will be the date the GBP/USD number is scheduled to be released.

(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date on which the GBP/USD 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 GBP/USD Binary Contract is \$100.

(n) EXPIRATION VALUE – The Expiration Value is the price or value of GBP/USD 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 GBP/USD Binary Contract and removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) GBP/USD Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) GBP/USD 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 1.9900 and the ask price is 1.9902, the two numbers are added together (totaling 3.9802) and then divided by two (2), equaling a Midpoint of 1.9901. 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 12.32 – 12.78 [UNCHANGED]

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