

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and section 40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission (the “Commission”) under the Act (the “Regulations”), North American Derivatives Exchange, Inc. (“Nadex”) hereby submits to the Commission its Amended Product Schedule Guidelines for Holidays which will appear on the Nadex website. Nadex intends to implement these rule amendments effective for the start of business on trading day Tuesday, June 1, 2010.

The following Product Schedule Guidelines for Holidays will be posted on the Nadex website and Nadex will observe these Product Schedule Guidelines for all U.S. and foreign holidays:

1. For US holidays that fall on a Monday, Nadex will observe the following business hours:
 - Monday trade date (holiday): The Exchange will be closed for Monday’s trade date (from 6pm Sunday to 5pm ET Monday).
 - Tuesday trade date: The Exchange will observe regular business hours. Unless otherwise specified below, all contracts listed on this date will open and close at their regular times and weekly contracts listed on this date will have a settlement date of Friday of the current week. Exceptions are as follows:
 - All Daily and Weekly Currency, Nymex/Comex-based Commodity, and U.S. Equity Index contracts will open at ~~8am~~ 3am ET and close at their regular times.
 - All Event contracts listed on this date will open at ~~8am~~ 3am ET and close at their regular times.
2. For US holidays that fall on a Friday, Nadex will observe the following business hours:
 - Monday trade date (preceding the holiday): The Exchange will observe regular business hours. All Weekly contracts listed on this date will have a settlement date of Thursday of the current week.
 - Friday trade date (holiday): The Exchange will be closed for Friday’s trade date (from 6pm Thursday to 4:15pm ET Friday).
3. For US Thanksgiving holiday on Thursday, Nadex will observe the following business hours:
 - Monday trade date (preceding the holiday): The Exchange will observe regular business hours. All Weekly contracts listed on this date will have a settlement date of Friday of the current week.
 - Thursday trade date (holiday): The Exchange will be closed for Thursday’s trade date (from 6pm Wednesday to 5pm ET Thursday).
 - Friday trade date: The Exchange will open at 8am ET. Unless otherwise specified below, all contracts listed on this date will open and close at their regular times. Exceptions are as follows:
 - No Korea 200, Japan 225, or India 50 contracts will be offered on this trade date.
 - All Daily and Weekly Currency, Nymex/Comex-based Commodity, and U.S. Equity Index contracts will open at 8am ET and close at their regular times.

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