

**EXHIBIT A**

<b>Rule</b>	<b>Asset</b>	<b>Duration/Close Time</b>	<b>Action</b>	<b>Effective Date</b>
12.20	Bitcoin Binary Contracts	All Daily and Weekly 3:00pm expiration contracts	Delist contracts	End of business on 12/16/2016

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## **EXHIBIT B**

### Amendment of Rules 12.20

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

RULES 1.1 – 12.15 [UNCHANGED]

RULE 12.16 – ~~12.19~~ 12.25 [RESERVED]

~~RULE 12.20 BITCOIN BINARY CONTRACTS~~

~~——(a) SCOPE—— These Rules shall apply to the Class of Contracts referred to as the Bitcoin Binary Contracts issued by Nadex.~~

~~——(b) UNDERLYING—— The Underlying for this Class of Contracts is the value of the bitcoin digital currency as indicated by the Tera<sup>®</sup> Bitcoin Price Index, calculated by the TeraExchange<sup>®1</sup>.~~

~~——(c) SOURCE AGENCY—— The Source Agency is TeraExchange.~~

~~——(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 Bitcoin Binary Contract, the Payout Criteria for the Contracts will be set as follows:~~

~~(i) WEEKLY BITCOIN BINARY CONTRACTS~~

~~(1) EXPIRATION TIME—— 3:00PM ET CLOSE~~

~~(2) STRIKE INTERVAL WIDTH—— The interval width between each strike level shall be 8.~~

~~(3) NUMBER OF STRIKE LEVELS LISTED—— Fifteen (15) strike levels will be listed for the Weekly Bitcoin Binary Contract Series.~~

~~(4) STRIKE LEVELS GENERATED—— Strike levels will be generated such that Binary Contract “W” is valued ‘at the money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance~~

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<sup>1</sup> TeraExchange<sup>®</sup> and Tera<sup>®</sup> Bitcoin Price Index are service and trademarks of Tera Advanced Technologies, LLC.

~~of these Contracts, and shall be measured in U.S. cents rounded to the nearest one (1). Seven (7) strike levels will be generated above Binary Contract W at an interval of eight (8), and seven (7) strike levels will be generated below Binary Contract W at an interval of 8 (e.g.  $W - 8$ ;  $W$ ;  $W + 8$ ). The Contract will have a Payout Criterion of greater than the strike level value.~~

~~(ii) DAILY BITCOIN BINARY CONTRACTS~~

- ~~(1) EXPIRATION TIME — 3:00PM ET CLOSE~~
- ~~(2) STRIKE INTERVAL WIDTH — The interval width between each strike level shall be 2.~~
- ~~(3) NUMBER OF STRIKE LEVELS LISTED — Twenty seven (27) strike levels will be listed for the Daily Bitcoin Binary Contract Series.~~
- ~~(4) STRIKE LEVELS GENERATED — Strike levels will be generated such that Binary Contract “X” is valued ‘at the money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest 0.5. Thirteen (13) strike levels will be generated above Binary Contract X at an interval of 2, and thirteen (13) strike levels will be generated below Binary Contract X at an interval of 2 (e.g.  $X - 2$ ;  $X$ ;  $X + 2$ ). The Contract will have a Payout Criterion of greater than the strike level value.~~

~~————— (iii) Nadex may list additional Bitcoin 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 the Bitcoin Binary Contracts shall be \$0.25.~~

~~————— (h) POSITION LIMIT — The Position Limit for the Bitcoin Binary Contracts shall be 2,500 Contracts.~~

~~————— (i) LAST TRADING DATE — The Last Trading Date in a Series is the same date as the Expiration Date.~~

~~————— (j) SETTLEMENT DATE — The Settlement Date in a Series is the same date as the Expiration Date.~~

~~————— (k) EXPIRATION DATE — The Expiration Date of the Contract will be the date on which the Bitcoin Expiration Value is released by the Source Agency.~~

~~————— (l) 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 Bitcoin Binary Contract is \$100.~~

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~~———— (m) EXPIRATION VALUE — The Expiration Value is the price or value of the bitcoin released by the Source Agency on the Expiration Date. The Expiration Value will be the last bitcoin value just prior to the close of trading of the Bitcoin Binary Contract as reported by the Tera Bitcoin Price Index, calculated by TeraExchange.~~

~~———— (n) CONTINGENCIES — If no daily settlement price of the relevant Tera Bitcoin Price Index is announced by the Source Agency, the Settlement Date will be delayed until such settlement price for that Series is released and publicly available.~~

~~RULE 12.21 — 12.25 [RESERVED]~~

~~RULES 12.26 – 12.78 [UNCHANGED]~~

*End of Rulebook.*

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