

EXHIBIT A

Nadex Partners Fee Schedule

Direct Trading Members

- Membership Fee:
 - Nadex does not charge a Membership fee to join the Exchange.
- Initial Deposit:
 - Direct Trading Members are required to make an initial deposit of at least \$100; no minimum balance is required thereafter.
- Transaction Fees:
 - Direct Trading Members incur an Exchange trading fee of \$1.00 per contract per side for each trade executed on Nadex; on orders of 7 contracts or more, trading fees in connection with the execution of that order are capped at \$7.00.
 - Direct Trading Members incur an Exchange settlement fee of \$1.00 per contract per side for each contract that settles in-the-money.
 - Nadex charges no fee for contracts that settle out-of-the-money.
 - Nadex charges no fee for orders placed, cancelled or amended.
- Automated Trading via API Connection:
 - Automated trading by Trading Members via API connection incurs an Exchange trading fee of \$1.50 per contract per side for each trade executed.
 - Settlements in connection with automated trading by Trading Members via API connection incur an Exchange settlement fee of \$1.00 per contract per side for each contract that settles in-the-money.
 - Settlements in connection with automated trading by Trading Members via API connection incur no fee for contracts that settle out-of-the-money.
 - The placement, cancellation or amendment of orders in connection with automated trading by Trading Members via API connection incurs no fee.

FCM Members

- Membership Fee:
 - Nadex does not charge a FCM Membership fee to join the Exchange.
- Minimum Balance:
 - FCM Members are required to make an initial deposit of at least \$100,000 and to maintain a minimum balance of uncommitted funds of \$50,000.
- Transaction Fees:
 - Nadex charges FCM Members an Exchange trading fee of \$0.35 per contract per side for each trade executed on Nadex.
 - Nadex charges its FCM Members an Exchange settlement fee of \$0.35 per contract per side for each contract that settles in-the-money.
 - Nadex charges no fee for contracts that settle out-of-the-money.
 - Nadex charges no fee for orders placed, cancelled or amended.

Market Makers

- Membership Fee:
 - Nadex does not charge Market Makers a membership fee.
- Minimum Balance:
 - Market Makers are required to make an initial deposit of at least \$500,000 and to maintain a minimum balance of uncommitted funds of \$250,000 to collateralize the trades executed on Nadex.
- Transaction Fees:
 - Nadex charges its non-intermediated Market Makers an Exchange trading fee of ~~\$1~~ \$0.50 per contract per side for each trade executed on Nadex.
 - Nadex charges its non-intermediated Market Makers an Exchange settlement fee of ~~\$1~~ \$0.50 per contract per side for each contract that settles in-the-money.
 - Nadex charges no fee for contracts that settle out-of-the-money.
 - Nadex charges no fee for orders placed, cancelled or amended.

System Providers

- Nadex is interested in discussing partnership opportunities with systems providers.

Anyone interested in becoming a Nadex FCM Member or market maker or pursuing a partnership as a systems provider should contact us.

April 4, 2011~~2010~~