SUBMISSION COVER SHEET

Confidential Treatment has not been requested

Organization Name:	NASDAQ Futures, Inc.
Organization Type:	DCM
Registered Entity Identifier:	SR-NFX-2016-76
Submission Number:	1607-1513-5625-83
Submission Date:	07/15/16 01:56:25 PM
Submission Type:	Rule - 40.6(a) Rule Certification
Submission Description:	Rule Certification to Include New Products in the Energy Broker Incentive Program.

Rule Numbers: Amendment to Energy Broker Incentive Program.

Rule Self-Certification

Nasdaq Futures, Inc.
1900 Market Street
Philadelphia, PA 19103 / USA

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July 15, 2016

Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

Re: **Rule Certification to**
Include New Products in the Energy Broker Incentive Program
Reference File: SR-NFX-2016-76

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act"), and Sections 40.2 and 40.6 of the Commission's regulations thereunder, NASDAQ Futures, Inc. ("NFX" or "Exchange") is notifying the Commission of an amendment to the Exchange's broker incentive program (the "Energy Broker Incentive Program" or "Program") for certain energy contracts (the "Energy Contracts").[1] The Exchange wishes to include four new financially settled fuel oil futures contracts filed under filing SR-NFX-2016-68 (the "New Contracts") under the Program as set forth in Exhibit 1.

The Program is designed to incentivize Off-Exchange Reporting Brokers ("ORBs") to increase their volume in certain Energy Contracts they submit to NFX as Block Trades, thereby enhancing market liquidity for these products.[2] In support of the New Contracts and the Program more generally, NFX is introducing a tiered financial incentive payment based on each ORBs aggregated market share in a calendar month across all Contracts designated "Fuel Oil Tier Incentive" Contracts in the Product Scope. For example, an ORB who achieves a market share of 20% will receive a higher financial incentive payment than an ORB who achieves a market share of 10%.

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[1] The Exchange initially filed the Program as SR-NFX-2015-45 on June 19, 2015 and the Program launched on July 24, 2015. The Exchange recertified the Program as SR-NFX-2016-71 on July 8, 2016.

[2] "Off-Exchange Reporting Broker" is defined in Chapter I, Section 1 of the NFX Rulebook as an Authorized Customer who has received authorization from the Exchange as provided in Chapter V, Section 4(m) which in turn provides that an Off-Exchange Reporting Broker may access the Trading System directly for the purpose of submitting transactions for reporting and clearing if the Off-Exchange Reporting Broker has received authorization from the Exchange and from a Clearing Futures Participant in a form prescribed by the Exchange.

The terms and conditions of the Energy Broker Incentive Program are attached hereto as Exhibit 1. The amendment in Exhibit 1 will be implemented on August 1, 2016 and will have the same Program Term as the other Energy Contracts currently in the Energy Broker Incentive Program, which expires on July 23, 2017.

The Exchange believes that the Energy Broker Incentive Program complies with Core Principle 4 (Monitoring of Trading), Core Principle 9 (Execution of Transactions) and Core Principle 12 (Protection of Market Participants). The Energy Broker Incentive Program will not impact order execution priority or otherwise give participants any execution preference or advantage. The Energy Broker Incentive Program will not impact the Exchange's ability to perform its trade practice and market surveillance obligations under the Act and Exchange staff will monitor trading in the Energy Broker Incentive Program's products to prevent manipulative trading and market abuse. Additionally, the Exchange has systems to track Energy Broker Incentive Program participants' volume to ensure proper distribution of earned incentives. Finally, NFX rules include prohibitions against fraudulent, non-competitive, unfair or abusive practices.

There were no opposing views among the NFX's Board of Directors, members or market participants. The Exchange hereby certifies that the amendment to include the New Contracts to the Energy Broker Incentive Program complies with the Commodity Exchange Act and regulations thereunder. The Exchange also certifies that notice of pending certification and a copy of this submission have been concurrently posted on the Exchange's website at http://business.nasdaq.com/futures.

If you require any additional information regarding the submission, please contact Stephen Matthews at +1 301 978 8458 or via e-mail at steve.matthews@nasdaq.com. Please reference SR-NFX-2016-76 in any related correspondence.

Regards,

Daniel R. Carrigan
President

Attachment:

Exhibit 1: Amendment to Energy Broker Incentive Program

Exhibit 1 to SR-NFX-2016-76

New text is underlined; deleted text is stricken

Energy Broker Incentive Program

Program Purpose

The purpose of the Energy Broker Incentive Program (the "Program") is to incentivize Off-Exchange Reporting Brokers ("ORBs") to increase their volume they submit to NFX as Block Trades via NasdaQ-Port in the energy products listed below. The resulting additional liquidity should benefit all participants in the market.

Product Scope

The following energy products ("Products") that are submitted for clearing by ORBs via NasdaQ-Port and then cleared by The Options Clearing Corporation. Fuel Oil Tier Incentive Products are marked accordingly:

Products	Trading Symbol	Payment (per cleared contract side except Power)
NFX Options on NFX Henry Hub Penultimate Financial Futures - 10,000	LNQ	$0.20
NFX Options on NFX Henry Hub Penultimate Financial Futures - 10,000	LNQ	$0.25 (over 200,000 sides in a month)
NFX Options on NFX Henry Hub Penultimate Financial Futures - 10,000	LNQ	$0.40 (over 300,000 sides in a month)
NFX Henry Hub Natural Gas Financial Futures - 2,500	NNQ	$0.025
NFX Henry Hub Natural Gas Penultimate Financial Futures - 2,500	NPQ	$0.025
NFX Henry Hub Natural Gas Financial Futures - 10,000	HHQ	$0.10
NFX Henry Hub Natural Gas Penultimate Financial Futures - 10,000	HUQ	$0.10
NFX Options on NFX Brent Crude Financial Futures	BCQ	$0.40

NFX Brent Crude Financial Futures	BFQ	$0.20
NFX WTI Crude Oil Financial Futures	CLQ	$0.20
NFX Low Sulphur Gasoil Financial Futures	GOQ	$0.20
NFX Heating Oil Financial Futures	HOQ	$0.20
NFX RBOB Gasoline Financial Futures	RBQ	$0.20
NFX WTI Crude Oil Penultimate Financial Futures	TQ	$0.20
NFX Options on NFX WTI Crude Oil Penultimate Financial Futures	TOQ	$0.40
NFX Heating Oil Penultimate Financial Futures	OQ	$0.20
NFX RBOB Gasoline Financial Futures	RQ	$0.20
All NFX Power Futures and Options on Power Futures*		$.00083 per MWh
NFX Brent 1st Line Financial Futures	IBQ	$0.30
NFX Brent 1st Line Mini Financial Futures	IMMQ	$0.30
NFX WTI 1st Line Financial Futures	RTIQ	$0.30
NFX WTI 1st Line Mini Financial Futures	RMMQ	$0.30
NFX Low Sulphur Gasoil 1st Line Financial Futures	ULAQ	$0.30
NFX Gasoil Crack Financial Futures (in BBLS) - Low Sulphur Gasoil 1st Line vs. Brent 1st Line	GZQ	$0.30
NFX Heating Oil 1st Line Financial Futures	HOFQ	$0.30
NFX RBOB Gasoline 1st Line Financial Futures	RBSQ	$0.30
NFX Gasoline Crack Financial Futures (in BBLS) - RBOB Gasoline 1st Line vs. Brent 1st Line	RBRQ	$0.30
NFX Fuel Oil 3.5% FOB Rotterdam Barges Financial Futures	BARQ	FUEL OIL TIER INCENTIVE

NFX Fuel Oil 3.5% FOB MED Cargoes Financial Futures	FOMQ	FUEL OIL TIER INCENTIVE
NFX Fuel Oil 380 CST Singapore Financial Futures	SYSQ	FUEL OIL TIER INCENTIVE
NFX Fuel Oil 180 CST Singapore Financial Futures	SZSQ	FUEL OIL TIER INCENTIVE

* For those ORBs that voluntarily submit daily settlement price data to NFX, this payment is increased to $.001 per MWh. For more details, please contact NFX Market Operations at nfxops@nasdaq.com.

Eligible Participants

Any ORB registered with the Exchange is an eligible participant. There is no limit to the number of ORBs that may register with the Exchange and participate in the program by submitting Block Trades. ORBs must have login credentials in order to submit Block Trades in the Products.

Program Term

The Program Term will expire on July 23, 2017.

Hours

N/A.

Program Obligations

All ORBs must be registered with the Exchange and may only submit Block Trades eligible for incentive payments after they have obtained login credentials. Participants must disclose the accounts in which they plan to submit matched trades.

Program Incentives

Upon meeting all Program obligations, as determined by NFX, ORBs who submit Block Trades in the Products which are cleared will be eligible for the incentives set forth in the table above under Product Scope.

Where an ORB submits a Fuel Oil Tier Incentive Product, their aggregated volume across all Fuel Oil Tier Incentive Products within a calendar month will be compared with the total volume across all Fuel Oil Tier Incentive Products within a calendar month generated by all ORBs, to create a market share measure for each ORB. ORBs will then receive an incentive based on their market share:

For less than 10% market share they will receive $1.00 per contract side.
For between 10% and 20% market share they will receive $1.25 per contract side.
For between 20% and 30% market share they will receive $1.75 per contract side.

For more than 30% market share they will receive $2.75 per contract side.

Monitoring and Termination of Status

NFX shall monitor trading activity and participants' performance and shall retain the right to revoke Program participant status if it concludes from review that a Program participant no longer meets eligibility requirements.