

- 1.16 **Chairman.** The Chairman of the Board.
- 1.17 **Chief Executive Officer.** The individual appointed by the Board to serve as the Exchange’s chief executive officer.
- 1.18 **Chief Regulatory Officer.** The individual appointed by the Board to serve as the Exchange’s chief regulatory officer.
- 1.19 **Clearing House.** Nodal Clear, LLC or such additional or successor central counterparties as the Exchange may designate from time to time to provide clearing services with respect to any or all of its Nodal Contracts. A Clearing House is registered with the CFTC as a derivatives clearing organization.
- 1.20 **Clearing Member.** An entity meeting the requirements of, and approved for, clearing membership at the Clearing House that is authorized pursuant to the Clearing House Rules to clear trades in any or all Nodal Contracts. Except for those Clearing Members that clear solely for their own proprietary accounts (each, an “**Individual Clearing Member**”), all other Clearing Members must be registered with the CFTC as FCMs (each, an “**FCM Clearing Member**”).

1.21 **CME Business Day.** *In a given commodity, any day on which a settlement price is determined by the CME.*

~~1.21~~1.22 **Code.** The Participant Code of Conduct set forth in Section VI of these Rules.

~~1.22~~1.23 **Commodity Type.** The form of commodity price against which a Nodal Contract is settled. Commodity Type includes, but is not limited to: day ahead power (Locational Marginal Price), real time power (Locational Marginal Price), day ahead energy + congestion, real time energy and natural gas as defined in the Contract Specifications.

~~1.23~~1.24 **Compliance Department** has the meaning set forth in Rule 7.2.1.

~~1.24~~1.25 **Compliance Manager.** A Compliance Department unit that fulfills investigatory and disciplinary responsibilities and duties described in Rules 7.2.1 and 7.3.1.

~~1.25~~1.26 **Contract Class.** A designation that informs the lot size of the Nodal Contract. Nodal Contracts on power are grouped into multiple classes, which include, but are not limited to: On-Peak and Off-Peak. These classes have variable lot sizes that are defined by each ISO and determined by the set of hours in the ISO market against which the Nodal Contract settles. Other Nodal Contracts, such as natural gas, have fixed lot sizes as specified in the Contract Specifications.

~~1.26~~1.27 **Contract Location.** The location or locations against which a Nodal Contract settles. For example, the Contract Location for Nodal Contracts on power is the Contract Node against which the Nodal Contract settles.

similar official for the Person or for any substantial part of its property, or the making by the Person of an assignment for the benefit of its creditors, or the admission by the Person in writing of its inability to pay its debts generally as they become due, or the taking of corporate or similar action by the Person in furtherance of the foregoing.

**1.581.59** *Intra-day Settlement Price* has the meaning set forth in Rule 4.10.1(a) of these Rules.

**1.591.60** *IOC*. For Orders entered on Nodal T7 as “Immediate-or-Cancel” (IOC), either the entire or partial quantity that is not executed as a Transaction immediately upon Order entry, shall be deleted from the Trading Platform.

**1.601.61** *Last Trading Day* is the last day an Expiry may be traded and is defined in the Contract Specifications.

**1.611.62** *Level 1 Account Administrator*. An officer or employee of a Participant appointed pursuant to Rule 3.11.1.

**1.621.63** *Level 2 Account Administrator*. An officer or employee of a Participant appointed pursuant to Rule 3.11.2.

**1.631.64** *LLC Agreement*. The Limited Liability Company Agreement of the Exchange as amended or restated from time to time.

**1.641.65** *NFA*. National Futures Association.

**1.651.66** *Nodal Contract*. Any contract available on Nodal Exchange for the sale or purchase of a Commodity Type for future delivery that is settled either financially or physically in accordance with the Contract Specifications, and any Option thereof. Settlement is defined in terms of a specific Contract Location, Contract Term and Contract Class.

**1.661.67** *Nodal Exchange* or *Exchange*. Nodal Exchange, LLC, a Delaware limited liability company designated by the CFTC as a contract market.

**1.671.68** *Node*. A physical location or group of locations on the power network, as defined by the applicable ISO. As used in these Rules, “Node” means and includes (depending on the context), hubs, zones and similar concepts and terms as used by the relevant ISO.

**1.69** *[NYMEX Henry Hub Natural Gas Futures \(NG\)](#)*. Futures contract offered by CME for trading natural gas that is widely used as a national benchmark price for trading natural gas.

**1.681.70** *Officer* has the meaning given to it in Rule 2.2.1.