

RECEIVED
C.F.T.C.

2006 JUN -9 PM 1: 20

OFFICE OF THE SECRETARIAT

June 9, 2006

VIA E-MAIL

Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Rule Certifications. New York Mercantile Exchange, Inc. Submission
#06.72: Implementation of Certain Rule Changes Relating to the Listing
of NYMEX Contracts on the CME Globex® System

Dear CFTC Commissioners:

The New York Mercantile Exchange, Inc. ("Exchange") is notifying the Commodity Futures Trading Commission ("Commission") that it is self-certifying a number of rule changes that are contained in two attachments to this letter. Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that these changes comply with the Act, including regulations under the Act; the rule amendments will be made effective for trade date June 12, 2006.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2207.

Very truly yours,

Brian J. Regan
Vice President and Counsel

Att.

NEW AMENDMENTS TO NYMEX CHAPTER 11G

Electronic Trading Rules for GLOBEX Trading System

Formatted: Centered

<u>11G.00 - Scope of Rules and Definitions</u>	Deleted: G11
<u>11G.01 - Eligibility to Trade</u>	Deleted: G11
<u>11G.02 - Clearing Member Guarantee - NYMEX Division or COMEX Division Contracts Listed on GLOBEX</u>	Deleted: G11
<u>11G.03 - GLOBEX Control Center and Limitation of Liability</u>	Deleted: G11
<u>11G.04 - Limitation of Liability; No Warranties</u>	Deleted: G11
<u>11G.05 - Average Price Calculations by Futures Commission Merchants</u>	Deleted: G11
<u>11G.06 - Price Fluctuation Limits for NYMEX Products Listed for Trading only on GLOBEX</u>	Formatted: Font: (Default) Arial, 9 pt, Not Bold
<u>11G.07 - Phantom Orders</u>	Deleted: GLOBEX
<u>11G.08 - Maintenance of Existing NYMEX Lead Market Maker Program</u>	Deleted: Error Trade Policy
<u>11G.09 - Use of Customer Omnibus Accounts by Clearing Members</u>	Deleted: Trade Cancellation
<u>11G.10 - Customer Type Indicator Codes for Trading of NYMEX Products on GLOBEX</u>	Deleted: G11
<u>11G.11 - Settlement Prices for Contracts Traded Only on GLOBEX</u>	Deleted: G11
<u>11G.12 - Business Day</u>	Deleted: -
<u>11G.13 - Hours of Trading</u>	Deleted: G11
<u>11G.14 - Electronic Trading Spread Transactions and Strip Transactions</u>	Deleted: G11
<u>11G.15 - Standard Forms of Orders for Trading of NYMEX Products on GLOBEX</u>	Deleted: G11
<u>11G.16 - Errors and Omissions in Handling Orders</u>	Deleted: G11
<u>11G.17 - Surrender of Trading Records for Examination</u>	Deleted: G11
<u>11G.18 - Trading Standards for Electronic Trading Systems</u>	Deleted: G11
<u>11G.19 - Permissible Pre-Execution Discussions</u>	Deleted: G11
<u>11G.20 - Reporting and Record keeping Requirements for Electronic Trading Systems</u>	Deleted: G11
<u>11G.21 - Exchange of Futures for Physicals and Exchange of Futures for Swaps</u>	Deleted: G11
<u>11G.22 - Exchange of NYMEX miNY Futures for, or in Connection with, NYMEX Futures Transactions</u>	Deleted: G11
<u>11G.23 - Exchange of Regular Size NYMEX Cash Settled Futures for, or in Connection with, NYMEX "Physical" Futures Transactions</u>	Deleted: G11
<u>11G.24 - Trading Prohibition by Certain Persons</u>	Deleted: "Penultimate Big"
<u>11G.25 - Trading Prohibitions: Representatives of Other Clearing Members</u>	Deleted: G11

11G.26 – General Trading Standards for GLOBEX

11G.27 – Closing Range and Close

11G.28 – Registration for Use of Atom Service Billing of Brokerage on GLOBEX

11G.29 – Disciplinary Status of Non-Members Trading NYMEX Products on GLOBEX

- Deleted: G11
- Deleted: 7
- Deleted: G11
- Deleted: 8
- Deleted: G11
- Deleted: 9
- Deleted: G11
- Deleted: 30
- Deleted: ¶
- NOTE Important Note¶
- NYMEX does not currently have any products listed on the CME® Globex® Trading System and therefore these Chapter 11G rules are not currently in effect. ¶
- Deleted: G11
- Deleted: (A)
- Formatted: Bullets and Numbering
- Deleted: ™
- Deleted: ™

11G.00 Scope of Rules and Definitions

(A) The provisions of this chapter shall apply to all Class A Members and Member Firms, COMEX Division members and any of their respective employees or any other entity or person who trades NYMEX Division or COMEX Division products through the GLOBEX® system. Exchange rules and the GLOBEX trading rules and related interpretations of Chicago Mercantile Exchange, Inc. ("CME") as set forth below shall apply to all trading of NYMEX Division or COMEX Division products through the GLOBEX system.

(B) It shall be a violation of Exchange rules to violate any of the following GLOBEX trading rules and related interpretations, reports and procedures of the CME as may be amended from time-to-time:

- 529 (Withholding Orders Prohibited)
- 530 (Priority of Customers' Orders)
- 531 (Trading Against Customers' Orders Prohibited)
- 532 (Disclosing Orders Prohibited)
- 534 (Simultaneous Buying and Selling Orders for the Same Principals Prohibited)
- 536.B (GLOBEX Terminals/Order Entry)
- 536.B.2 (Bunched Orders)
- 539 (Prearranged, Pre-Negotiated, and Non-Competitive Trades Prohibited)
- 548 (Priority of Execution)
- 571 (Records of Transactions During GLOBEX Trading)
- 573 (Globex Opening) and related Interpretation (CME Special Executive Report S-2245 as amended)
- 576 (Identification of GLOBEX Terminal Operators)
- 579 (Globex Control Center)
- 582 Globex Trade Algorithm)
- CME (Matching Algorithm for Globex trades) and Related Interpretation,
- 588 (GLOBEX Trade Cancellations)
- 901 (General Requirements and Obligations)
- 924 (Responsibilities for Qualified Traders)
- CME Special Executive Report S-3624-December 2000, (Pre-Execution Discussions Regarding GLOBEX Trades)
- CME Messaging Policies
- Customer Information and Risk Disclosure Statement

- Deleted:
- Formatted: Indent: Left: 0.5", Space Before: 0 pt
- Deleted: 572 (Bunched Orders)
- Deleted: 574 (GLOBEX Terminals/Order Entry)
- Deleted: 577
- Deleted: Customer Information and Risk Disclosure Statement
- Deleted: 580
- Deleted: Globex Trade Algorithm)

{

C) (1) For purposes of this Chapter 11G, in connection with access to GLOBEX, the term "GLOBEX User" will refer to the firm, entity or individual that has been authorized by the CME to execute transactions on GLOBEX and that has established a relationship with a NYMEX Clearing Member.

(2) For purposes of this Chapter 11G, in connection with access to GLOBEX® via a front end application that is proprietary to the GLOBEX User or provided by a third party and that is certified by the Exchange, the term "GLOBEX User Agent" as applied to GLOBEX shall mean those individuals or entities (including, without limitation, the GLOBEX User's customers, employees, agents and independent contractors) authorized by GLOBEX User to access GLOBEX via a Certified Application (as defined immediately below).

(3) For purposes of this Chapter 11G, in connection with access to GLOBEX via a front-end trading application that is proprietary to the GLOBEX User or provided by a third party and that is certified by the CME, the term "Certified Application" shall refer to any front-end trading application, provided by GLOBEX User or a third party, via which GLOBEX User and/or its GLOBEX User Agent(s) may access GLOBEX (and all modifications of such application) and any connection of such front-end trading application to GLOBEX must (i) be certified by the CME in accordance with the CME's current technical certification procedures, as prescribed by the CME, and (ii) meet the Exchange's credit control and audit trail requirements as set forth by the Exchange.

11G.01 Eligibility to Trade

To qualify to trade on the GLOBEX system, a GLOBEX User, must:

(1) execute a CME GLOBEX Customer Connection Agreement and any applicable schedules in the form and manner prescribed by CME or otherwise be authorized to execute contracts on GLOBEX; and

(2) have an established relationship with a NYMEX Clearing Member and, as applicable, deliver to the Exchange and CME an executed NYMEX Clearing Member Guarantee for trading on GLOBEX; and

Deleted: G11

Deleted: NYMEX GLOBEX Trader

Deleted: and

(3) complete a training program as may be required by the Exchange.

Deleted: G11

11G.02 Clearing Member Guarantee - NYMEX Division or COMEX Division Contracts Listed on GLOBEX

(A) A NYMEX Clearing Member shall guarantee and assume financial responsibility for all trading of NYMEX Division and COMEX Division products through the GLOBEX system entered under a Clearing Member's Firm Number and shall be responsible for the acts of all GLOBEX Users that enter orders into the GLOBEX system under the Clearing Member's Firm Number.]

(B) Each GLOBEX User, must be guaranteed to trade by a Clearing Member and must deliver documentation of such guarantee to the Exchange and CME. To guarantee a GLOBEX User, the Clearing Member must execute such guarantees and other documents as required by the Exchange.

(C) In order to guarantee a GLOBEX User, the Clearing Member shall:

(1) agree to accept and clear all trades that contain the Clearing Member's firm number identifier if either

(a) an order is transmitted through the GLOBEX Interface Direct and is matched by the GLOBEX Platform,

(b) an order is transmitted through the GLOBEX Interface Data Center and is matched by the GLOBEX Platform or

(c) an order is transmitted through GLOBEX Trader - Direct or GLOBEX Trader - Internet and is matched by the GLOBEX Platform;

(2) agree to accept financial responsibility for all trades determined through the Exchange adjudication or arbitration process to have been executed as a result of orders entered as set forth in subsection (1) above; and (3) execute such guarantees and other documents as the Exchange shall require in connection with the Clearing Member's guarantee of a GLOBEX User, and shall file said documents with the Exchange.

(D) Acceptance of a trade by a Clearing Member as provided in Section (B) shall not relieve any Member, Member Firm or any other GLOBEX User involved in the solicitation, handling, execution, or clearing of such trade of the duty to act in good faith and with reasonable care and diligence.

Deleted: NYMEX GLOBEX Traders

Deleted: NYMEX GLOBEX Trader

Deleted: NYMEX GLOBEX Trader

Deleted: NYMEX GLOBEX Trader

Deleted: .

Deleted: NYMEX GLOBEX Trader

Deleted: NYMEX GLOBEX Trader

11G.03 GLOBEX Control Center and Limitation of Liability

Deleted: G11

(A) The GLOBEX Control Center ("GCC") provides GLOBEX customer support and problem management only to members, clearing members and customers designated by clearing members. In addition, designated NYMEX members and clearing members may also receive customer support and problem management from GCC with respect to contracts traded on GLOBEX. In order to be eligible for GCC support, such persons must register with the GCC ("Registered Contacts"). The GCC provides customer support via a specified telephone number and during specified hours. GCC employees may not always be available to assist Registered Contacts. Persons other than Registered Contacts, including non-members with GLOBEX access pursuant to CME Rule 574, must contact their clearing firms to make support requests.

Deleted: G11

Deleted: neither NYMEX or

Deleted: G11

Deleted: , except NYMEX or CME shall not be responsible for losses that do not exceed \$1,000

(B) As provided in Rule 11G.04 below, neither NYMEX nor CME shall be liable for any loss resulting from any inability to communicate with the GCC. The liability of the NYMEX or CME for the negligent acts of GCC staff shall be subject to the limitations and conditions of Rule 11G.04. In no event, however, shall the NYMEX or CME be liable for the negligence of the GCC if the person claiming to have suffered a loss could have secured the support it sought from GCC through its own administrative terminal, its clearing member's terminal or an Independent Software Vendor's (hereinafter "ISV") terminal. For purposes of this Rule, a person is deemed able to take action through its own administrative terminal, a clearing member's terminal or an ISV's terminal unless such terminal was inoperative or such terminal service was interrupted at the time the GCC took action.

11G.04 Limitation of Liability; No Warranties

Deleted: G11

(A) EXCEPT AS PROVIDED BELOW, THE EXCHANGE, THE CHICAGO MERCANTILE EXCHANGE INC., (CME), (INCLUDING THEIR RESPECTIVE SUBSIDIARIES AND AFFILIATES), THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, CONSULTANTS, LICENSORS, MEMBERS, CLEARING MEMBERS, SHALL NOT BE LIABLE TO ANY PERSON FOR ANY LOSSES, DAMAGES, COSTS OR EXPENSES (INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS, LOSS OF USE, AND DIRECT, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES), ARISING FROM:

Deleted: NEITHER

Deleted: NEW YORK

Deleted: ,

Deleted: ALTERNATIVE MARKETPLACE INC., AND SOLELY IN ITS CAPACITY AS A PROVIDER OF AUCTION SERVICES FOR CME ALTERNATIVE MARKETPLACE INC., GOLDMAN SACHS & CO.,

Deleted: NYMEX NOR THE CME (COLLECTIVELY "NYMEX/CME")

Deleted: AND THEIR OFFICERS, DIRECTORS AND EMPLOYEES

Deleted: OR CME ALTERNATIVE MARKETPLACE INC,

Deleted: THE TRADING OF NYMEX PRODUCTS ON GLOBEX

Deleted: EXCHANGE OR CME ALTERNATIVE MARKETPLACE INC.

(i) ANY FAILURE, MALFUNCTION, FAULT IN DELIVERY, DELAY, OMISSION, SUSPENSION, INACCURACY, INTERRUPTION, TERMINATION, OR ANY OTHER CAUSE, IN CONNECTION WITH THE FURNISHING, PERFORMANCE, OPERATION, MAINTENANCE, USE OF OR INABILITY TO USE ALL OR ANY PART OF ANY OF THE CME'S SYSTEMS, SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS AND SERVICES, INCLUDING WITHOUT LIMITATION GLOBEX® 2, CUBS™, TOPS™, CLEARING 21®, GLOBEX CONTROL CENTER™, GALAX-C™; OR

(ii) ANY FAILURE OR MALFUNCTION, FAULT IN DELIVERY, DELAY, OMISSION, SUSPENSION, INACCURACY, INTERRUPTION OR TERMINATION, OR ANY OTHER CAUSE, OF ANY CME SYSTEM, SERVICE OR FACILITY OF THE EXCHANGE, CME, OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS OR SERVICES, CAUSED BY ANY THIRD PARTIES INCLUDING, BUT NOT LIMITED TO, INDEPENDENT SOFTWARE VENDORS AND NETWORK PROVIDERS; OR

(iii) ANY ERRORS OR INACCURACIES IN INFORMATION PROVIDED BY THE CME OR ANY OF CME'S SYSTEMS, SERVICES OR FACILITIES; EXCEPT FOR INCORRECT ORDER STATUSING INFORMATION AS PROVIDED IN CME RULE 579 (GLOBEX CONTROL CENTER AND ORDER STATUSING); OR

(iv) ANY UNAUTHORIZED ACCESS TO OR UNAUTHORIZED USE OF ANY OF CME'S SYSTEMS, SERVICES OR FACILITIES BY ANY PERSON.

THE FOREGOING LIMITATION OF LIABILITY SHALL APPLY WHETHER A CLAIM ARISES IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, CONTRIBUTION OR OTHERWISE AND WHETHER THE CLAIM IS BROUGHT DIRECTLY OR AS A THIRD PARTY CLAIM. THE FOREGOING LIMITATION OF LIABILITY SHALL BE SUBJECT TO THE COMMODITY EXCHANGE ACT AND REGULATIONS THEREUNDER. A PARTY WHO HAS BEEN FINALLY ADJUDICATED TO HAVE ENGAGED IN WILLFUL OR WANTON MISCONDUCT MAY NOT AVAIL ITSELF OF THE PROTECTIONS IN THIS RULE.

(B) THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS (INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE OR USE)

PROVIDED BY THE EXCHANGE, THE CME, (INCLUDING THEIR RESPECTIVE SUBSIDIARIES AND AFFILIATES), THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, CONSULTANTS, AND LICENSORS RELATING TO ANY OF THE CME'S SYSTEMS OR SERVICES, OF THE EXCHANGE, OR CME USED TO SUPPORT SUCH SYSTEMS OR SERVICES, INCLUDING THE GLOBEX SYSTEM,

(C) ANY DISPUTE ARISING OUT OF THE USE OF CME'S SYSTEMS OR SERVICES, OF CME OR SERVICES, EQUIPMENT, OR FACILITIES USED TO SUPPORT SUCH SYSTEMS OR SERVICES IN WHICH NYMEX/CME (INCLUDING THEIR RESPECTIVE SUBSIDIARIES AND AFFILIATES), OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, CONSULTANTS OR LICENSORS, OR EMPLOYEES IS A PARTY SHALL BE ARBITRATED PURSUANT TO CME RULE 621 ("CERTAIN CLAIMS AGAINST EXCHANGE INVOLVING TRADING SYSTEMS OR SERVICES"). ANY ARBITRATION SHALL BE BROUGHT WITHIN THE PERIOD PRESCRIBED BY CME RULES. ANY OTHER ACTIONS, SUITS OR PROCEEDINGS AGAINST ANY OF THE ABOVE MUST BE BROUGHT WITHIN TWO YEARS FROM THE TIME THAT A CAUSE OF ACTION HAS ACCRUED. THIS PARAGRAPH C SHALL IN NO WAY BE CONSTRUED TO LIMIT A PARTY'S OBLIGATION TO ARBITRATE ITS CLAIM OR TO CREATE A CAUSE OF ACTION AND SHALL NOT AUTHORIZE AN ACTION THAT WOULD OTHERWISE BE PROHIBITED BY CME RULES. IF FOR ANY REASON, A COURT OF COMPETENT JURISDICTION FINDS THAT SUCH DISPUTE IS NOT ARBITRABLE, SUCH DISPUTE MAY ONLY BE LITIGATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS AND WILL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS WITHOUT REGARD TO ANY PROVISIONS OF ILLINOIS LAW THAT WOULD APPLY THE SUBSTANTIVE LAW OF A DIFFERENT JURISDICTION.

(D) THE CME OR THE EXCHANGE, MAY, IN THEIR RESPECTIVE SOLE DISCRETION, ASSUME RESPONSIBILITY FOR DIRECT, OUT-OF-POCKET LOSS DIRECTLY CAUSED BY THE NEGLIGENCE OF GLOBEX CONTROL CENTER OR OTHER EXCHANGE STAFF AND/OR ORDER STATUS ERRORS PROVIDED BY THE GLOBEX CONTROL CENTER OR CME OR AN EXCHANGE SYSTEM, SERVICE OR FACILITY, NOT WITHSTANDING THE ABOVE, i) THE CME'S TOTAL COMBINED AGGREGATE OBLIGATIONS SHALL NOT EXCEED \$100,000 FOR ALL LOSSES FROM ALL CAUSES SUFFERED ON A SINGLE DAY; \$200,000 FOR ALL LOSSES SUFFERED FROM ALL CAUSES IN A SINGLE CALENDAR MONTH; AND \$2,400,000 FOR ALL LOSSES FROM ALL CAUSES SUFFERED IN A SINGLE CALENDAR YEAR. ANY DISPUTED CLAIM PURSUANT TO THIS PARAGRAPH D MUST BE ARBITRATED PURSUANT TO CME RULE 621 ("CERTAIN CLAIMS AGAINST EXCHANGE INVOLVING TRADING SYSTEMS OR SERVICES").

(E) IN NO EVENT SHALL CME'S TOTAL LIABILITY FOR ALL CLAIMS ARISING OUT OF ANY FAILURES, MALFUNCTIONS, FAULTS IN DELIVERY, DELAYS, OMISSIONS, SUSPENSIONS, INACCURACIES, INTERRUPTIONS, TERMINATIONS, ORDER STATUSING ERRORS, OR ANY OTHER CAUSES, IN CONNECTION WITH THE FURNISHING, PERFORMANCE, OPERATION, MAINTENANCE, USE OF OR INABILITY TO USE ALL OR ANY PART OF ANY OF CME'S SYSTEMS, SERVICES, OR FACILITIES USED TO SUPPORT SUCH SYSTEMS AND SERVICES, OR THE NEGLIGENCE OF CME STAFF EXCEED \$2,400,000 IN ANY GIVEN CALENDAR YEAR.

IF THE NUMBER OF ALLOWED CLAIMS ARISING OUT OF ANY FAILURES OR MALFUNCTIONS ON A SINGLE DAY OR SINGLE MONTH CANNOT BE FULLY SATISFIED BECAUSE OF THE ABOVE DOLLAR LIMITATIONS, ALL SUCH CLAIMS SHALL BE LIMITED TO A PRO RATA SHARE OF THE MAXIMUM AMOUNT FOR THE RESPECTIVE PERIOD.

A CLAIM AGAINST THE EXCHANGE, ARISING OUT OF ANY FAILURE OR MALFUNCTION SHALL ONLY BE ALLOWED IF SUCH CLAIM IS BROUGHT IN ACCORDANCE WITH THIS RULE.

11G.05 Average Price Calculations by Futures Commission Merchants

Deleted: NYMEX/CME

Deleted: NEW YORK MERCANTILE EXCHANGE, INC., CME ALTERNATIVE MARKETPLACE INC. OR SOLELY IN ITS CAPACITY AS A PROVIDER OF AUCTION SERVICES, GOLDMAN SACHS & CO.

Deleted: .

Deleted: EQUIPMENT, OR FACILITIES,

Deleted: OR CME ALTERNATIVE MARKETPLACE, INC.

Deleted: INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY AND WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE OR USE.

Deleted: .

Deleted: OR FACILITIES

Deleted: THE EXCHANGE

Deleted: OR CME ALTERNATIVE MARKETPLACE INC.

Deleted: 601.A

Deleted:) NYMEX SHALL NOT BE SUBJECT TO ANY LIABILITY TO ANY PERSON FOR ANY LOSSES, DAMAGES OR EXPENSES ARISING OUT OF THE NEGLIGENCE OF GLOBEX CONTROL CENTER PERSONNEL OR CME STAFF. NOTWITHSTANDING THE ABOVE

Deleted: IF THE NEGLIGENCE OF GLOBEX CONTROL CENTER PERSONNEL OR CME STAFF CAUSES A

Deleted: AND WITH RESPECT TO "AUCTIONS," CME ALTERNATIVE ... [1]

Deleted: TO SUCH PERSON ... [2]

Deleted: AND ii) WITH RESPECT ... [3]

Deleted: 601.A

Deleted:

Deleted: NYMEX SHALL NOT ... [4]

Deleted: , AND WITH RESPECT ... [5]

Deleted: \$100,000 FOR ALL ... [6]

Deleted: FOR ALL LOSSES FROM ... [7]

Deleted: CME

Deleted: , OR WITH RESPECT ... [8]

Deleted: (F) ANY CLAIM AGAINST ... [9]

Deleted: G11

Formatted: Font: Not Bold

Formatted: Font: Not Bold

(A) Eligible Accounts. An FCM, subject to compliance with the conditions specified in this rule, may report and/or confirm to customers an average of multiple execution prices and may use its own proprietary system to make such average price calculations, regardless of whether the Exchange also provides a service for average price calculations for the applicable NYMEX Division contract, provided:

(a) that such prices were obtained as the result of the execution of an order or series of orders to purchase or sell the same futures and/or the same option series for the same account or group of accounts; or

(b) that such prices were obtained as the result of the execution of trades to purchase or sell the same futures and/or the same option series for the FCM's proprietary account(s), provided further however, that trades for such a proprietary account are not averaged with trades for any other account.

For purposes of this rule, eligible accounts may include multiple accounts that are part of a managed account program or other common investment program. Eligible accounts may include individual non-discretionary accounts, except that prices for non-discretionary accounts may not be averaged with prices for other non-discretionary accounts. Eligible accounts also may include individual discretionary accounts consistent with the provisions of Exchange Rule 6.41.

(B) An FCM may use its own system to calculate average prices for contracts executed on the Exchange provided that the following conditions are met for all such transactions:

1. The customer has requested average price reporting;

2. Each individual trade is submitted to and cleared by the Exchange at the executed price;

3. The FCM calculates and confirms to its customers a weighted mathematical average price, as calculated pursuant to the requirements of Section (C) below;

4. The FCM possesses the records to support the calculations and the allocations to customer accounts and maintains all such records pursuant to CFTC regulations and further makes such records available for inspection by affected customers upon request; and

5. The FCM identifies each trade to which an average price is assigned as having an average price on each confirmation statement and monthly statement on which the trade is reported to the customer.

(C) Calculation of Average Price. The weighted mathematical average price shall be computed by FCMs by:

(a) multiplying the number of contracts purchased or sold at each execution price by that price;

(b) adding the results together; and

(c) dividing by the total number of contracts.

For a series of orders, the average price may be computed based on the average price of each order in that series.

FCMs may confirm to customers either the actual average price or the average price rounded to the next price increment, provided however, that in confirming the average price rounded to the next price increment, the FCM must round the average price up to the next price increment for a buy order or down to the next price increment for a sell order, and must pay any residual thus created to the customer, except that any residual amount of less than one cent may be retained by the FCM.

11G.06 Price Fluctuation Limits

Notwithstanding that there will be no price limits directly applicable to any financially settled NYMEX contract listed for trading on Globex, trading in a financially settled contract will be subject to the terms of the price fluctuation limit rule for the physically settled futures contract providing for the same or related underlying commodity.

11G.07 Phantom Orders

(A) Definition: A Phantom Order is an order: (1) that was not authorized by any person but was caused by a failure, malfunction, or negligent operation of GLOBEX or any other CME system, service or facility, or 2) whose terms (e.g., contract, contract month, quantity, price or direction) were changed without authorization of the person placing the order solely as a result of a failure, malfunction, or negligent operation of GLOBEX or any other CME system, service or facility.

(B) Permissible Responses: If CME has reason to believe that phantom orders have been or are being entered into and/or executed on any CME system, service or facility, CME shall be empowered to take appropriate action with respect to any affected market, including without limitation, closing the market, deleting bids and offers, and/or suspending new bids and offers.

CME shall promptly give notice that all GLOBEX transactions that were directly or indirectly caused by the execution of phantom orders and that were executed at prices outside of the no-bust range, as determined in accordance with CME Rule 588, shall be voided. CME and NYMEX shall have no liability or responsibility to the parties to any transactions that are voided pursuant to this paragraph.

CME shall also be empowered to void GLOBEX transactions that were directly or indirectly caused by the execution of phantom orders and executed at prices within the no-bust range or phantom orders that were executed in the pit if CME concludes that such transactions impair the integrity of the market. CME and NYMEX's liability for voiding transactions within the no-bust range or voiding transactions executed in the pit is limited as provided in paragraph C.

Formatted: Font: Bold

Deleted: ¶
¶

Deleted: G11

Deleted: P

Deleted: O

Deleted: a CME staff committee composed of three Managing Directors

Deleted: , etc

Deleted: That committee

Deleted: P

Deleted: O

Deleted: the GLOBEX Error Trade Policy

Deleted: The committee

Deleted: Phantom Order

Deleted: it

Deleted: that Phantom Orders

Deleted: caused those transactions and

Deleted: responsibility

(C) Limitation of Liability.

Any liability of the CME for transactions voided by CME that are within the no-bust range shall be subject to the limitations and conditions of Rule 11G.04.

If phantom order transactions executed on the GLOBEX system, by open outcry in the pit, or by means of any other CME system, service or facility, are not voided, the person who traded opposite a phantom order shall have no recourse against CME or NYMEX. The gain or loss on the liquidation of positions resulting from execution of such phantom orders shall be the CME and NYMEX's responsibility. CME and NYMEX shall promptly direct the member or clearing member carrying such positions to liquidate them in a commercially reasonable manner. Such member or firm shall liquidate within 30 minutes of such notification or within 30 minutes of the time it knew or should have known that it had been assigned transactions resulting from phantom orders, whichever is sooner. CME and NYMEX's liability to such person shall be limited to the prices at which the positions could have been liquidated during the relevant time period.

11G.08 Maintenance of Existing NYMEX Lead Market Maker Program

A. General Provisions. The Exchange will maintain its existing Lead Market Maker ("LMM") Programs for a period as provided by its amended agreements with the applicable LMM and consistent with its arrangement with the CME. The principal obligation of a LMM is to continuously make a market of a specified width and depth throughout the regular trading session for the specified NYMEX miNY contracts listed for trading on the CME GLOBEX electronic trading system and in all contract months of such listed Exchange contracts, as such contract months may be modified from time to time. Trading in the capacity of an LMM shall be limited to trading in proprietary trading accounts. The Exchange may determine to appoint one or more LMMs for this Program.

B. Steering Committee. The Exchange's NYMEX miNYsm Steering Committee ("Steering Committee") will supervise the operation of the remaining periods of the existing LMM Programs. Any individual or entity accepted as a Lead Market Maker must comply with the conditions established by the Steering Committee. The Steering Committee will have discretion in determining whether an LMM has complied with this rule and with all conditions of the LMM program. In the event that the Steering Committee determines that a LMM has failed to comply with any requirement, it shall recommend to the Board that appropriate action be taken. The Exchange also reserves the right to cancel the LMM Program upon 30 days notice to participating firms.

C. Maintenance of Working Capital. As a continuing condition for appointment as an LMM, at all times an LMM shall maintain an amount in working capital in excess of that otherwise required by Exchange rules as further specified by the Steering Committee. The LMM shall promptly inform the Steering Committee and the Exchange's Compliance Department within forty-eight hours of any material change in financial or operational conditions or in personnel.

D. LMM Priority Rights. The LMM will have priority rights in the Exchange's NYMEX miNYsm in the contract covered by the LMM Program as provided below as provided by the terms of the Exchange's amended agreement with the LMM:

(1) After the opening, the LMM has the opportunity to match the best bid or offer. In the event that the LMM does so before bids and offers are matched by the system, the LMM Algorithm will allocate a specified minimum proportion of the trade to the LMM provided that the LMM's bid or offer matches the best available bid or offer. Any contracts still to be allocated after the "LMM Allocation" are allocated based upon the time of order entry.

If the allocations to the LMM results in a fraction, the LMM Algorithm will "Round Up" to the nearest integral contract multiple.

E. Duration of LMM Appointment and Related Priority Rights. An LMM's appointment will continue for the duration provided by the terms of the amended agreement for that LMM.

G. Clearing and System Rates. Clearing fees and GLOBEX fees for an LMM's trading may be waived for a period established by the Steering Committee.

Deleted: If the committee voids transactions that are within the no-bust range or that were executed in the pit, CME shall accept responsibility for direct, out-of-pocket losses in excess of \$1,000 incurred by persons who acted in reliance on a voided transaction, to which the person was a party. CME and NYMEX's responsibility to such persons shall be limited in accordance with NYMEX Rule G11.04 and all disputed claims must be resolved by means of an arbitration conducted in accordance with CME Rule 601.A.

Deleted: G11

Deleted: P

Deleted: O

Deleted: in excess of \$1,000

Deleted: P

Deleted: O

Deleted: firm

Deleted: P

Deleted: O

Deleted: within such windows

Deleted: G11

Deleted: shall establish a

Deleted: to remain in effect

Deleted: determined by the Exchange

Deleted: Exchange's Crude Oil and Natural Gas e-miNYsm

Deleted: Chicago Mercantile Exchange's ("CME")

Deleted: @

Deleted: e-

Deleted: shall negotiate terms with prospective applicants during (... [10])

Deleted: Application Process (... [11])

Deleted: E

Deleted: Except as otherwise (... [12])

Deleted: e

Deleted: -

Deleted: s

Deleted: In the event that the (... [13])

Deleted: Consistent with

Deleted: t

Deleted: other provisions of (... [14])

Deleted: @

11G.09 Use of Customer Omnibus Accounts by Clearing Members

Clearing Members may establish a customer omnibus account upon proper notice and in the manner provided to the Exchange for use on an intra-session basis with orders to be transacted on such electronic trading systems from new customers who have not been established as GLOBEX Users or GLOBEX User Agents as applicable of such systems. In addition, subject to the conditions set forth below, use of a customer omnibus account as a common "holding" or "suspense" account is acceptable for Clearing Firms, for execution operations that give-up orders to other clearing firms, and for entry of bunched orders by Eligible Account Managers which are to be allocated in accordance with CFTC Regulation 1.35(a-1)(5) and NFA's Interpretive Notice related to Compliance Rule 2-10.

Whenever a suspense account number is used for an order input into GLOBEX, the firm must create a contemporaneous written and time-stamped record of the order bearing the correct customer account designation. Additionally, by the end of the trading day, the ultimate customer account designation must be entered into the clearing system.

11G.10 Customer Type Indicator Codes for Trading of NYMEX Products on GLOBEX

GLOBEX Users and their GLOBEX User Agents shall be responsible for reporting to the Exchange appropriate CTI and indicator codes for transactions executed on GLOBEX. Appropriate CTI and indicator codes shall include a combination from Sections A and B below:

(A) GLOBEX Users who execute trades for their personal account, whether owned in whole or in part, or for an account which they control or have the right to initiate trades in, regardless of whether or not they have an ownership interest in the account, or whether they are an employee, partner, or a customer of a Clearing Member, shall designate the trades as:

(A)(1) When a GLOBEX User who is an Exchange Floor Member or such GLOBEX User's GLOBEX User Agent enters orders for the GLOBEX User's personal account, for an account the GLOBEX User controls, or for an account in which the GLOBEX User has an ownership or financial interest, the GLOBEX User and/or the GLOBEX User's GLOBEX User Agent shall designate the order as CTI 1.

(2) When a GLOBEX User who is an Exchange Floor Member or such GLOBEX User's GLOBEX User Agent enters orders for the trading account of a Member Firm or Clearing Member, the User and/or the GLOBEX User's GLOBEX User Agent shall designate the order as CTI 2. However, if such GLOBEX User has either an interest in or discretionary control over such Member Firm or Clearing Member trading account, the indicator codes of subdivision (1) shall apply.

(3) (a) When a GLOBEX User who is an Exchange Floor Member or such GLOBEX User's GLOBEX User Agent enters orders for the personal account of another Floor Member, or for an account that the GLOBEX User knows is controlled by another Floor Trading Member, the GLOBEX User and/or the GLOBEX User's User Agent shall designate the order as CTI 3.

(4) When a GLOBEX User or GLOBEX User Agent enters orders for any account, other than those listed in Subdivisions (1), (2), (3), such GLOBEX User or GLOBEX User Agent shall designate the order as CTI 4.

(B) Indicator Codes. All of the above CTI codes summarized in Section (A) of this Rule must be used in combination with one of the following indicator designations:

(1) C or Customer – if the account owner is not affiliated with the Clearing Member; or

(2) H or House – an account affiliated with the Clearing Member, including parent and subsidiary corporations, or principals or authorized employees, trading for their own account at the Clearing Member in which they have an ownership interest in or by whom they are employed.

(C) It shall be a Major Offense for GLOBEX Users or GLOBEX User Agents to knowingly assign false indicator codes to trades executed on GLOBEX.

11G.11 Settlement Prices for Contracts Traded Only on GLOBEX

(A) The terms of this rule shall generally govern the establishment of settlement prices for futures contracts that are listed for trading only on GLOBEX. For each NYMEX financially-settled contract, such contract shall be settled pursuant to the provisions of the physically settled NYMEX futures contract in that commodity.

(B) Following determination of the settlement prices for a contract pursuant to this rule, such prices shall be utilized in clearing and settlement in accordance with Exchange procedures and operations.

11G.12 Business Day

The Business Day for trading sessions on Exchange electronic trading systems shall be governed by the provisions of NYMEX Rule 6.00 (Exchange Business Day).

11G.13 Hours of Trading

The Board shall establish the hours for trading in commodities on the Exchange for each trading session. All such trading shall take place within the prescribed hours.

11G.14 Electronic Trading Spread Transactions and Strip Transactions

(A) This Rule shall apply to all orders for and execution of spread transactions and strip transactions on GLOBEX, notwithstanding anything to the contrary in Rules 6.07, 6.07A, 6.08A, 6.08B, and 6.08D which Rules shall apply exclusively to spread transactions and strip transactions on the Exchange Floor, respectively.

(B) All orders for spread transactions (intercommodity, intra-commodity, cracks, options or futures-options) and strip transactions on such Exchange electronic trading systems shall be made at a stated price differential.

(C) **Triggering of Stops.** Transactions executed by the GLOBEX matching system as legs as a result of orders for spread transactions or strip transactions shall set off stops in the affected contract. Transactions executed by the GLOBEX matching System as spread transactions or strip transactions shall not set off stops in the affected contract, but shall set off stops with respect to the spread transaction or the strip transaction, as applicable.

11G.15 Standard Forms of Orders for Trading of NYMEX Products on GLOBEX

Until further notice from NYMEX, the following order types for NYMEX products will be supported by the CME® Globex® matching host:

Market Order: Market Orders at CME are implemented using a "Market With Protection" approach. Unlike a conventional "Market" order, where customers are at risk of having their orders filled at extreme prices, "Market With Protection" allows the order to be filled within a pre-defined range of prices (Protected Range). The Protected Range is typically the current best bid or offer, plus/minus 50% of the "no bust range" for that instrument. If the entire order cannot be filled within the protected range, the unfilled quantity becomes a Limit Order at the limit of the Protected Range.

Formatted: Font: (Default) Times
New Roman, 12 pt

Stop Order: Stop Orders at CME are implemented using a "Stop With Protection" approach. Unlike a conventional "Stop" order, where customers are at risk of having their orders filled at extreme prices, "Stop With Protection" allows the order to be filled within a pre-defined range of prices (Protected Range). A Stop With Protection order is triggered when the order's trigger price is traded on the market. The order then enters the order book as a Limit Order with the limit price equal to the trigger price plus/minus the pre-defined Protected Range. The Protected Range is typically the trigger price, plus/minus 50% of the "no bust range" for that instrument. The order will be executed at all price levels between the trigger price and the limit price. If the order is not fully executed, the remaining quantity of the order is left in the system at the limit price. A Buy Stop order must have a trigger price greater than the last traded price for the instrument. A Sell Stop order must have a trigger price lower than the last traded price.

Formatted: Font: (Default) Times
New Roman, 12 pt

Formatted: Font: (Default) Times
New Roman, 12 pt

Limit: A Limit Order allows the buyer to define the maximum price to pay and the seller the minimum price to sell (the Limit Price). A Limit Order remains on the book until the order is either executed, cancelled, or expires. Any portion of the order that can immediately be matched is executed as soon as the order is entered.

Formatted: Font: (Default) Times
New Roman, 12 pt

Market-Limit: A Market-Limit Order immediately executes as much as possible at the best available price. If the entire quantity cannot be filled at the best opposite price, the unfilled quantity remains in the market as a Limit Order at that opposite price.

Stop-Limit Order: A Stop Limit order is triggered when the order's trigger price is traded on the

market. The order then enters the order book as a Limit Order with the specified limit price. The order will be executed at all price levels between the trigger price and the limit price. If the order is not fully executed, the remaining quantity of the order is left in the system at the limit price. A Buy Stop Limit order must have a trigger price greater than the last traded price for the instrument. A Sell Stop Limit order must have trigger price lower than the last traded price.

The CME iLink® interface supports only the order types available at the CME Globex matching host. However, third-party CME Globex front-end applications generally provide additional order types. For a comprehensive list of order types supported by your front-end trading application, please contact your broker or software vendor.

Order Qualifiers

The following order qualifiers are supported by the CME Globex matching host:

- _____ Day,
- _____ Session,
- _____ Good 'Til Canceled (GTC),
- _____ Good 'Til Date (GTD),
- _____ Fill Or Kill (FOK),
- _____ Fill And Kill (FAK).

Formatted: Bullets and Numbering

The CME iLink interface supports only the order qualifiers available at the CME Globex matching host. However, third-party CME Globex front-end applications generally provide additional order qualifiers. For a comprehensive list of order qualifiers supported by your front-end trading application, please contact your broker or software vendor.

Maximum Show Quantity

The CME Globex matching host offers users the capability to specify whether or not the entire quantity of an order is exposed to the market by optionally defining a "maximum show" quantity. By using this qualifier, a user can expose the order to the market gradually. For example, a user may place an order with a quantity of 1000. If a "maximum show" quantity of 100 is also specified, no more than 100 lots are exposed to the market at any time.

Please note that this capability is accessible only through iLink V2.0 and the CME Globex Trader® application.

Functionality	CME Globex Host & iLink	CME Globex Trader Front-end
Market	YES	YES

Formatted: Font: (Default) Times New Roman, 12 pt

Formatted: Font: (Default) Times New Roman, 12 pt

<u>Stop</u>	<u>YES</u>	<u>YES</u>
<u>Market-Limit</u>	<u>YES</u>	<u>YES</u>
<u>Market W/Discretion Pts.</u>	<u>NO</u>	<u>NO</u>
<u>Stop W/Discretion Pts.</u>	<u>NO</u>	<u>NO</u>
<u>Limit</u>	<u>YES</u>	<u>YES</u>
<u>Market-Limit If Touched (MIT)</u>	<u>NO</u>	<u>YES</u>
<u>Market-Limit If Touched (MIT) W/Discretion Pts.</u>	<u>NO</u>	<u>NO</u>
<u>Stop Limit</u>	<u>YES</u>	<u>YES</u>
<u>Order Cancels Order (OCO)</u>	<u>NO</u>	<u>YES</u>
<u>Market On Open (MOO)</u>	<u>NO</u>	<u>NO</u>
<u>Market On Close (MOC)</u>	<u>NO</u>	<u>NO</u>
<u>Hit/Take</u>	<u>NO</u>	<u>YES</u>
	(must use FAK)	

Order Qualifiers

<u>Session</u>	<u>YES</u>	<u>YES</u>
<u>Day</u>	<u>YES</u>	<u>YES</u>
<u>Good 'Til Date (GTD)</u>	<u>YES</u>	<u>YES</u>
<u>Good 'Til Canceled (GTC)</u>	<u>YES</u>	<u>YES</u>
<u>Fill Or Kill (FOK)</u>	<u>NO</u>	<u>YES</u>
<u>Fill And Kill (FAK)</u>	<u>YES</u>	<u>YES</u>
<u>Max Show/Display</u>	<u>YES</u>	<u>YES</u>

Formatted: Font: (Default) Times New Roman, 12 pt

(C) An GLOBEX User or GLOBEX User Agent may accept orders on a "Not Held" basis provided that they have received prior written permission from the ultimate customer and retained such written documentation with their required records. A GLOBEX User shall not be responsible to the customer for the execution or failure to execute such order on GLOBEX. However, a claim may be asserted against the GLOBEX User by the customer and/or the Compliance Department, if the execution or the failure thereof, was done fraudulently or by willful misconduct.

Nothing in this rule shall be construed as a limitation of the Exchange's disciplinary authority.

11G.16 Errors and Omissions in Handling Orders

(A) An Electronic Trader or Authorized Terminal User on NYMEX ACCESS[®] or a User or User Agent on NYMEX ClearPort[®] Trading who inadvertently, through error or omission, fails to execute an order at the time it should have been executed may, upon discovery of such error or omission, execute such order at the best obtainable price. Such order shall be executed openly and competitively and should be executed in the next available Exchange trading session for the applicable listed product but in any event must be executed no later than the close of the next electronic trading session and shall be reported to the client at the price at which actually executed. If such price is to the advantage of the client the client shall receive the benefit thereof; if not, the client shall receive such monetary adjustment as will afford the client the equivalent of the price at which such order should and could have been executed. Any member receiving such report and adjustment with respect to an order of a client shall report to such client the execution at the price reported to such member and make the same monetary adjustment for the account of such client. Full details of all transactions consummated hereunder shall be reported promptly to the President and maintained as a permanent record of the Exchange.

(B) This rule shall not be construed to contravene any instructions received from a client respecting any order prior to its execution, but shall be construed to permit execution of orders under the conditions prescribed without prior instructions from the client.

11G.17 Surrender of Trading Records for Examination

Deleted: 6

Each GLOBEX User that is a NYMEX or COMEX Member or Member Firm shall be required to submit for examination trading records maintained in the manner required by the Exchange at such times and in such manner as requested by the President or other designated Exchange employee.

11G.18 Trading Standards for Electronic Trading Systems

Deleted: 7

(A) Each GLOBEX User must exercise reasonable care in the entry of customer order information into GLOBEX.

(B) A GLOBEX User shall not withhold or withdraw from the market any customer order or any part of a customer order for his personal benefit or for the convenience of another.

(C) A GLOBEX User must enter all customer orders available for input into GLOBEX before entering any order for his own account, an account in which he has a proprietary interest, a discretionary account for an immediate family member, or an account in which his employer or any other employee of his employer has an interest.

(D) A GLOBEX User who has entered an order into the GLOBEX matching system which results in him having (immediately or subsequently) the highest bid or lowest offer for a particular futures or options contract resting in the applicable Exchange electronic trading system for his personal account, any account in which he has a proprietary interest, a discretionary account for an immediate family member or an account in which his employer or other employee of his employer has an interest shall disclose the facts of the resting order to a customer prior to accepting from such customer any order for the opposite purchase or sale of the same contract.

(E) A GLOBEX User may not enter an order for his own account, an account in which he has a proprietary interest, a discretionary account for an immediate family member or an account in which his employer or any employee of his employer has an interest which reflects the opposite side of a customer order already resting in the applicable Exchange electronic trading system, unless the customer order has rested in the applicable Exchange electronic trading system for at least ten seconds.

(F) A GLOBEX User shall not make any purchase or sale, or shall not enter an order through GLOBEX, to effect a trade that has been pre-arranged. The foregoing restriction shall not apply to transactions executed pursuant to permissible Pre-Execution Discussions in accordance with the provisions of Rule 11.19 below.

11G.19 Permissible Pre-Execution Discussions

Deleted: 8

Firms may engage in pre-execution discussions with regard to transactions executed on GLOBEX in NYMEX Products where the firm wishes to be assured that a counter-party will take the opposite side of the order. One party may agree in advance with another party that the first party will take the opposite side of the first party's order, under the following circumstances:

(A) Customers must consent to allow pre-execution discussions with other market participants.

(B) GLOBEX Users who are solicited to participate in an electronic transaction through pre-execution discussions shall not (i) disclose to another GLOBEX User the details of such discussions; or (ii) enter an order through a NYMEX electronic trading system to take advantage of information conveyed during such discussions unless the GLOBEX User has agreed during the pre-execution discussions to participate in the transaction in accordance with this Rule and the order is entered to implement that agreement.

(C) A period of at least five (5) seconds shall elapse between entry of the two orders during which the order first entered is resting in the market.

(D) Orders entered pursuant to this Rule must be entered in accordance with the provisions of Section C, if applicable.

11G.20 Reporting and Record keeping Requirements for Electronic Trading Systems

Deleted: 19

Deleted:

(A) All customer order memoranda reflecting orders for execution during the GLOBEX shall be retained in accordance with NYMEX Rule 8.50.

(B) All information entered into GLOBEX shall be retained by the GLOBEX User as provided by the Exchange for the time period set forth in NYMEX Rule 8.50.

11G.21 Exchange of Futures for Physicals and Exchange of Futures for Swaps

Deleted: 0

The exchange of futures for physicals for contracts listed for trading on GLOBEX shall be governed by the provisions of NYMEX Rule 6.21, and the exchange of futures for swaps for contracts listed for trading on GLOBEX shall be governed by the provisions of NYMEX Rule 6.21A.

11G.22 Exchange of NYMEX miNY Futures for, or in Connection with, NYMEX Futures Transactions

Formatted: Font: Bold

Deleted: 1

Formatted: Font: Bold

Formatted: Font: 12 pt, Bold

Formatted: Font: 12 pt

(A) General Requirements. An exchange of futures for, or in connection with, mini futures (EFM) consists of two discrete, but related transactions: a purchase (sale) transaction in a NYMEX miNY futures contract and a sale (purchase) transaction in the related NYMEX futures contract. At the time such transaction is effected, the buyer (seller) of the NYMEX miNY shall be the seller (buyer) of the related NYMEX futures contract in the ratio designated by the Board of Directors.

(B) Final Deadline for Transactions. An EFM involving an expiring NYMEX miNY futures contract month is permitted at any time up to and must be reported to the Exchange by the close of trading one business day preceding the expiration date of the NYMEX miNY Crude and Natural Gas contracts.

(C) Contract Month and Quantity. An EFM transaction may only be effected for the same contract month in both of the applicable NYMEX futures contracts. The quantity of contracts to be exchanged in the EFM transaction must be consistent with the size ratio then in effect between the applicable NYMEX miNY NYMEX futures contract listed for trading on NYMEX ClearPort® Trading and the regular size NYMEX contract listed for trading at NYMEX

(D) Floor Reporting Requirements and Deadlines. A report of each EFM transaction must be given and notice thereof must be posted on the Floor of the Exchange. The report of an EFM transaction must be given on the Floor prior to the end of the trading session on the day that the agreement was made, or if such agreement was made after the close of trading, then during the trading session on the next business day.

(E) Clearing. EFM transactions shall be cleared through the Exchange in accordance with normal procedures, shall be clearly identified and marked in the manner provided by the Exchange, and shall be recorded by the Exchange and by the Clearing Members involved.

Formatted: Font: 12 pt

11G.23 Exchange of Regular Size NYMEX Cash Settled Financial Futures for, or

Deleted: G11

Deleted: - 6.21H

Formatted: Strikethrough

Deleted: "Penultimate Big"

In Connection with, NYMEX "Physical" Futures Transactions

(A) General Requirements. An exchange of futures for, or in connection with, cash settled regular size or "big" futures (EFB) consists of two discrete, but related transactions; a purchase (sale) transaction in a NYMEX cash settled futures contract and a sale (purchase) transaction in the related NYMEX physically delivered futures contract. At the time such transaction is effected, the buyer (seller) of the NYMEX cash settled contract shall be the seller (buyer) of the related NYMEX Physical futures contract.

Deleted: "Penultimate Big"

Deleted: Penultimate Big

Deleted: "Physical"

Deleted: Penultimate Big

(B) Final Deadline for Transactions. An EFB involving an expiring NYMEX cash settled Penultimate Big futures contract month is permitted at any time up to and must be reported to the Exchange by the close of trading one business day preceding the expiration date of the NYMEX cash settled Penultimate Big Crude, Natural Gas, Heating Oil and RBOB Gasoline contracts.

(C) Contract Month and Quantity. An EFB transaction may only be effected for the same contract month in both of the applicable NYMEX futures contracts.

(D) Transaction Price. An EFB transaction may only be transacted at the settlement price for the Physical NYMEX futures contract for the trading session in which the EFB transaction was reported to the Exchange.

(E) Floor Reporting Requirements and Deadlines. A report of each EFB transaction must be given and notice thereof must be posted on the Floor of the Exchange. The report of an EFB transaction must be given on the Floor prior to the end of the trading session on the day that the agreement was made, or if such agreement was made after the close of trading, then during the trading session on the next business day and otherwise in compliance with section (B) above.

(F) Clearing. EFB transactions shall be cleared through the Exchange in accordance with normal procedures, shall be clearly identified and marked in the manner provided by the Exchange, and shall be recorded by the Exchange and by the Clearing Members involved.

11G.24 Trading Prohibition by Certain Persons

Deleted:

Members, Member Firms, Permit Holders, Electronic Traders, Authorized Terminal Users, Users and User Agents are prohibited from directly or indirectly accepting or executing an order or, accepting trades for clearance or maintaining positions in contracts, for the delivery of any commodity traded or otherwise listed for clearing on the Exchange if such Member, Member Firm, Permit Holder, Electronic Trader, Authorized Terminal Users, User or User Agent knows, or with the exercise of reasonable care, should know, that the transaction was executed or carried for or on behalf of:

(A) An employee or public director of the Exchange.

(B) An employee of another Member, Member Firm, Electronic Trader or User without the prior written consent of such employer;

(C) A floor clerk, messenger or Authorized Terminal User or User Agent who is not also designated as a User;

(D) An employee of AT&T or its successor with any employment responsibilities directly associated with NYMEX ACCESS®; or

(E) An employee of TMI.

11G.25 Trading Prohibitions: Representatives of Other Clearing Members

Deleted: 1
Deleted:

(A) No Clearing Member shall accept or execute any trade for an employee, representative, person in joint account, person in partnership with, another Member, Electronic Trader, Authorized Terminal User, User or User Agent or for any qualified floor trader guaranteed by another Clearing Member, without the prior written consent, filed with the Exchange, of such other Clearing Member and in the case of the partner without the prior written consent of such other Clearing Member's partner. In addition, a Clearing Member accepting or executing any trade for any of the aforementioned persons must send a duplicate confirmation of the trade to the individual or firm from which prior written consent must be obtained.

(B) Members of the Clearing House shall not solicit, or accept, selling or buying orders from any employee of the Exchange; nor finance any employee of the Exchange in carrying trades, in any manner.

(C) For the purpose of this rule the Chairman of the Board, members of the Board and members of all Exchange Committees are not considered to be employees of the Exchange.

11G.26 General Trading Standards for GLOBEX

Deleted: 6
Deleted: 3
Deleted: 7

(A) No GLOBEX User shall purchase any commodity for future delivery, purchase any call option, or sell any put option for any commodity options contract, for his own account, or for any account in which he has an interest, while holding an order of another person for the purchase of any future, any call option, or sale of any put option, in the same commodity which is executable at the market price or at the price at which such transaction can be made for the Member's own account or the account in which he has an interest. For purposes of this paragraph, a future or option in "the same commodity" shall include any contract based on the same underlying physical commodity, irrespective of the contract's size or whether the contract is physically delivered or cash-settled.

(B) No GLOBEX User shall sell any commodity for future delivery, sell any call option or purchase any put option for his own account, or for any account in which he has an interest, while holding an order of another person for the sale of any future, any call option, or purchase

of any put option, in the same commodity which is executable at the market price or at the price at which such transaction can be made for the Member's own account or the account in which he has an interest. For purposes of this paragraph, a future or option in "the same commodity" shall include any contract based on the same underlying physical commodity, irrespective of the contract's size or whether the contract is physically delivered or cash-settled.

(C) No GLOBEX User shall place an order in the applicable trading system for any account of another person for which buying or selling orders can be placed or originated or for which transactions can be executed by such member, without the prior specific consent of such other person (hereinafter referred as to "discretionary orders") regardless of whether the general authorization for such orders or transactions is pursuant to a written agreement, except that discretionary orders may be placed with another Member for execution.

The restrictions set forth in this subparagraph shall not apply to discretionary orders for: (i) member of the GLOBEX User's immediate family, which is defined to mean a spouse, parent, parent of a spouse, brother, sister, child, or spouse of a child; (ii) a member of the Exchange; (iii) a proprietary account of the GLOBEX User as that term is defined in Reg. §1.3(y); or (iv) a non-member account provided the Member does not trade for his personal account or any other customer account.

(D) No GLOBEX User shall disclose at any time that he is holding an order of another person or shall divulge any order revealed to him by reason of his relationship to such other person, except to execute an order or at the request of an authorized representative of the Commodity Futures Trading Commission or the Exchange.

11G.27 Closing Range and Close

The closing range for each NYMEX Product that is listed for trading only on GLOBEX for each day of trading, including the closing range on the final day of trading in such contract listed for trading only on such system, shall include all trades made within the last (10) ten minutes of the applicable trading session for such contract and all bids higher than as well as offers lower than any trade made within such periods.

Deleted: 4

Deleted: 8

11G.28 Registration for Use of Atom Service Billing of Brokerage on GLOBEX

(A) (1) Member Firms or Members engaged in operating brokerage businesses are required to register with the Membership Department, their names and the names of the entities under which brokerage will be billed, and the names of all persons having ownership interests in such entities, including the percentage of their ownership interests, and to provide upon request any supporting information requested by the Membership Department or the Compliance Department. For the purposes of this rule, the terms "Member", "Member Firm" shall include COMEX Members who have NYMEX Division trading privileges.

Deleted: 5

Deleted: 9

(2) **Required Submission of Sender Sub-ID Number.** For purposes of execution of brokerage on Globex, Members or Member Firms engaged in operating brokerage businesses additionally must register with the Exchange pursuant to the procedures established by the Exchange the

Formatted: Font: Bold

sender sub-comp ID number for each of their employees or agents who will be entering orders into the system in relation to their brokerage business.

(B) (1) With respect only for the execution of brokerage on Globex, any entity under which brokerage will be billed that is not a Member Firm of the Exchange must be:

(i) a sole proprietorship owned by a Member of the Exchange;

(ii) a corporation that is more than 50% owned by a Member or Members of the Exchange; or

(iii) a partnership, provided that the general partners who are Members of the Exchange own more than 50% of the partnership; provided that if a non-member or non-members have an interest in a corporation or partnership provided for in subsection (ii) or (iii) above, the non-member or non-members' interest cannot exceed the interest of the Member with the largest interest.

(2) It will be a major offense to receive payment for brokerage services rendered, unless duly registered with the Exchange.

(3) It will be a major offense for any Member or Member Firm to pay non-registered entities for brokerage services rendered. It is the obligation of all Members, Member Firms and Electronic Traders to confirm that the brokerage businesses it utilizes are so registered with the Exchange.

Members who are owners, shareholders or general partners of entities under which floor brokerage will be billed shall be responsible for the acts of the employees and agents of those entities.

11C.29. Disciplinary Status of Non-Members Trading NYMEX Products on Globex

A GLOBEX User or a GLOBEX User Agent who is neither a Member nor a Member Firm shall not be subject to the disciplinary jurisdiction of the Exchange except as provided in Rule 8.99B (Summary Procedures for Denial of Access to NYMEX ClearPort® Trading or to Globex).

Deleted: 26

Deleted: 30

Formatted: Font: Bold

Formatted: Font: Bold

Formatted: Font: 12 pt

Formatted: Font: 12 pt

Formatted: Font: 12 pt

Formatted: Font: Bold

Page 5: [1] Deleted **bregan** **5/1/2006 10:39:00 AM**
, AND WITH RESPECT TO "AUCTIONS," CME ALTERNATIVE MARKETPLACE INC.,

Page 5: [2] Deleted **doconnell** **4/26/2006 11:48:00 AM**
TO SUCH PERSON, CME MAY, IN ITS SOLE DISCRETION, ASSUME RESPONSIBILITY FOR SUCH DIRECT OUT-OF-POCKET LOSS, BUT THE PERSON MAKING A CLAIM FOR SUCH LOSSES, DAMAGES OR EXPENSES SHALL BE SUBJECT TO CME RULE 578 ("LIMITATION OF LIABILITY, NO WARRANTIES") AND

Page 5: [3] Deleted **bregan** **5/1/2006 10:40:00 AM**
AND ii) WITH RESPECT TO AUCTIONS, CME ALTERNATIVE MARKETPLACE INC.'S

Page 5: [4] Deleted **doconnell** **4/26/2006 11:57:00 AM**
NYMEX SHALL NOT BE SUBJECT TO ANY LIABILITY TO ANY PERSON FOR LOSSES, DAMAGES OR EXPENSES RELATED TO ANY CME SYSTEM, SERVICE OR FACILITY

Page 5: [5] Deleted **bregan** **5/1/2006 10:40:00 AM**
, AND WITH RESPECT TO AUCTIONS, CME ALTERNATIVE MARKETPLACE INC.

Page 5: [6] Deleted **doconnell** **4/26/2006 12:00:00 PM**
\$100,000 FOR ALL LOSSES FROM ALL CAUSES SUFFERED ON A SINGLE DAY; \$200,000 FOR ALL LOSSES SUFFERED FROM ALL CAUSES IN A SINGLE CALENDAR MONTH; AND

Page 5: [7] Deleted **doconnell** **4/26/2006 12:00:00 PM**
FOR ALL LOSSES FROM ALL CAUSES SUFFERED IN A SINGLE

Page 5: [8] Deleted **bregan** **5/1/2006 10:46:00 AM**
, OR WITH RESPECT TO AUCTIONS. CME ALTERNATIVE MARKETPLACE INC.

Page 5: [9] Deleted **doconnell** **4/26/2006 12:02:00 PM**
(F) ANY CLAIM AGAINST NYMEX BY ANY PERSON FOR LOSSES, DAMAGES OR EXPENSES RELATED TO ANY NYMEX SYSTEM, SERVICE OR FACILITY SHALL BE GOVERNED BY THE PROVISIONS OF NYMEX RULE 6.26.

Page 8: [10] Deleted **bregan** **5/1/2006 10:53:00 AM**
shall negotiate terms with prospective applicants during the application and review process, and shall make recommendations for approval by the Board of Directors with respect to eligible participants for the Lead Market Maker Program. The Steering Committee's recommendations will be based, among other things, on the applicant's business reputation, financial resources and trading activity in relevant futures, options or related cash markets. The Steering Committee may determine to establish separate obligations respecting maintenance of bid-ask spreads and minimum trade size obligations for trading during abnormal market conditions.

The Steering Committee shall also

Page 8: [11] Deleted **bregan** **5/1/2006 10:54:00 AM**
Application Process. Any Member Firm or Member is eligible to submit an application, in the manner provided by the Exchange, to become a Lead Market Maker. Such applications must include for each Exchange e-miNYsm futures contract an indication of the width and depth to be consistently quoted on GLOBEX® for that contract.

D.

Page 8: [12] Deleted **bregan** **5/1/2006 11:06:00 AM**
Except as otherwise provided below, t

Page 8: [13] Deleted **bregan** **5/1/2006 10:56:00 AM**
In the event that the Exchange designates a single LMM in a specified market, the LMM's allocated proportion shall be up to 50% (and scaled according to volume targets) . In the event that the Exchange designates two (2) LMMs in a specified market, each LMM shall be allocated split evenly between the LMMs based on the scaled volume targets. In the event that the Exchange designates three (3) LMMs in a specified market, each LMM shall be allocated split evenly between the LMMs based on the scaled volume targets.

F.

Page 8: [14] Deleted **bregan** **5/1/2006 10:56:00 AM**

other provisions of this rule and the other conditions of the LMM program, an LMM's appointment will continue for a period of two (2) years following the trade date where there has been on average over the preceding twenty (20) business days daily trading volume of 10,000 or more contracts for e-miNYSM Crude Oil and 5,000 or more contracts for e-miNYSM Natural Gas covered by the LMM Program.

=====

```
#####      #####      ### #   ## ###   #####   #####   #####   ## ###   ### ##  
#   #   #   #   #   ##   ##   #   #   #   #   #   #   #   #   #   #  
#####   #####   #   #   #   #####   #   #####   #   #   #   #  
#   #   #   #   #   #   #   #   #   #   #   #   #   #   #   #  
#####   #####   #####   #####   #####   ###   ### ##   #####   #  
#   #   #   #   #   #   #   #   #   #   #   #   #   #   #   #  
#####
```

=====

Spooled by: secretary
Job Number: 287
Date Printed: 6/9/2006
Time Printed: 1:10:49 PM

NEW AMENDMENTS TO NYMEX CHAPTER 11G

Electronic Trading Rules for GLOBEX Trading System

Formatted: Centered

Deleted: G11

Deleted: G11

Deleted: G11

Deleted: G11

Deleted: G11

Deleted: G11

Formatted: Font: (Default) Arial, 9 pt, Not Bold

Deleted: GLOBEX

Deleted: Error Trade Policy

Deleted: Trade Cancellation

Deleted: G11

Deleted: G11

Deleted: -

Deleted: G11

Deleted: "Penultimate Big"

Deleted: G11

Deleted: G11

Deleted: G11

11G.00 - Scope of Rules and Definitions

11G.01 - Eligibility to Trade

11G.02 - Clearing Member Guarantee - NYMEX Division or COMEX Division Contracts Listed on GLOBEX

11G.03 - GLOBEX Control Center and Limitation of Liability

11G.04 - Limitation of Liability; No Warranties

11G.05 - Average Price Calculations by Futures Commission Merchants

11G.06 - Price Fluctuation Limits for NYMEX Products Listed for Trading only on GLOBEX

11G.07 - Phantom Orders

11G.08 - Maintenance of Existing NYMEX Lead Market Maker Program

11G.09 - Use of Customer Omnibus Accounts by Clearing Members

11G.10 - Customer Type Indicator Codes for Trading of NYMEX Products on GLOBEX

11G.11 - Settlement Prices for Contracts Traded Only on GLOBEX

11G.12 - Business Day

11G.13 - Hours of Trading

11G.14 - Electronic Trading Spread Transactions and Strip Transactions

11G.15 - Standard Forms of Orders for Trading of NYMEX Products on GLOBEX

11G.16 - Errors and Omissions in Handling Orders

11G.17 - Surrender of Trading Records for Examination

11G.18 - Trading Standards for Electronic Trading Systems

11G.19 - Permissible Pre-Execution Discussions

11G.20 - Reporting and Record keeping Requirements for Electronic Trading Systems

11G.21 - Exchange of Futures for Physicals and Exchange of Futures for Swaps

11G.22 - Exchange of NYMEX miNY Futures for, or in Connection with, NYMEX Futures Transactions

11G.23 - Exchange of Regular Size NYMEX Cash Settled Futures for, or in Connection with, NYMEX "Physical" Futures Transactions

11G.24 - Trading Prohibition by Certain Persons

11G.25 - Trading Prohibitions: Representatives of Other Clearing Members

11G.26 – General Trading Standards for GLOBEX

Deleted: G11

11G.27 – Closing Range and Close

Deleted: 7

11G.28 – Registration for Use of Atom Service Billing of Brokerage on GLOBEX

Deleted: G11

11G.29 – Disciplinary Status of Non-Members Trading NYMEX Products on GLOBEX

Deleted: 8

Deleted: G11

Deleted: 9

Deleted: G11

Deleted: 30

Deleted: ¶

¶
NOTE Important Note¶

¶
NYMEX does not currently have any products listed on the CME® Globex® Trading System and therefore these Chapter 11G rules are not currently in effect. ¶

Deleted: G11

11G.00 Scope of Rules and Definitions

Deleted: (A)

(A) The provisions of this chapter shall apply to all Class A Members and Member Firms, COMEX Division members and any of their respective employees or any other entity or person who trades NYMEX Division or COMEX Division products through the GLOBEX® system. Exchange rules and the GLOBEX trading rules and related interpretations of Chicago Mercantile Exchange, Inc. ("CME") as set forth below shall apply to all trading of NYMEX Division or COMEX Division products through the GLOBEX system.

Formatted: Bullets and Numbering

(B) It shall be a violation of Exchange rules to violate any of the following GLOBEX trading rules and related interpretations, reports and procedures of the CME as may be amended from time-to-time:

Deleted: ""

Deleted: ""

- 529 (Withholding Orders Prohibited)
- 530 (Priority of Customers' Orders)
- 531 (Trading Against Customers' Orders Prohibited)
- 532 (Disclosing Orders Prohibited)
- 534 (Simultaneous Buying and Selling Orders for the Same Principals Prohibited)
- 536.B (GLOBEX Terminals/Order Entry)
- 536.B.2 (Bunched Orders)
- 539 (Prearranged, Pre-Negotiated, and Non-Competitive Trades Prohibited)
- 548 (Priority of Execution)
- 571 (Records of Transactions During GLOBEX Trading)

Deleted:

573 (Globex Opening) and related Interpretation (CME Special Executive Report S-2245 as amended)

Formatted: Indent: Left: 0.5", Space Before: 0 pt

576 (Identification of GLOBEX Terminal Operators)

Deleted: 572 (Bunched Orders)

579 (Globex Control Center)

582 (Globex Trade Algorithm)

CME (Matching Algorithm for Globex trades) and Related Interpretation,

588 (GLOBEX Trade Cancellations)

901 (General Requirements and Obligations)

924 (Responsibilities for Qualified Traders)

CME Special Executive Report S-3624-December 2000, (Pre-Execution Discussions Regarding GLOBEX Trades)

CME Messaging Policies

Customer Information and Risk Disclosure Statement

Deleted: 574 (GLOBEX Terminals/Order Entry)

Deleted: 577

Deleted: Customer Information and Risk Disclosure Statement

Deleted: 580

Deleted: 580

Deleted: Globex Trade Algorithm)

C) (1) For purposes of this Chapter 11G, in connection with access to GLOBEX, the term "GLOBEX User" will refer to the firm, entity or individual that has been authorized by the CME to execute transactions on GLOBEX and that has established a relationship with a NYMEX Clearing Member.

(2) For purposes of this Chapter 11G, in connection with access to GLOBEX® via a front end application that is proprietary to the GLOBEX User or provided by a third party and that is certified by the Exchange, the term "GLOBEX User Agent" as applied to GLOBEX shall mean those individuals or entities (including, without limitation, the GLOBEX User's customers, employees, agents and independent contractors) authorized by GLOBEX User to access GLOBEX via a Certified Application (as defined immediately below).

(3) For purposes of this Chapter 11G, in connection with access to GLOBEX via a front-end trading application that is proprietary to the GLOBEX User or provided by a third party and that is certified by the CME, the term "Certified Application" shall refer to any front-end trading application, provided by GLOBEX User or a third party, via which GLOBEX User and/or its GLOBEX User Agent(s) may access GLOBEX (and all modifications of such application) and any connection of such front-end trading application to GLOBEX must (i) be certified by the CME in accordance with the CME's current technical certification procedures, as prescribed by the CME, and (ii) meet the Exchange's credit control and audit trail requirements as set forth by the Exchange.

11G.01 Eligibility to Trade

To qualify to trade on the GLOBEX system, a GLOBEX User must:

(1) execute a CME GLOBEX Customer Connection Agreement and any applicable schedules in the form and manner prescribed by CME or otherwise be authorized to execute contracts on GLOBEX; and

(2) have an established relationship with a NYMEX Clearing Member and, as applicable, deliver to the Exchange and CME an executed NYMEX Clearing Member Guarantee for trading on GLOBEX; and

Deleted: G11

Deleted: NYMEX GLOBEX Trader

Deleted: and

(3) complete a training program as may be required by the Exchange.

Deleted: G11

11G.02 Clearing Member Guarantee - NYMEX Division or COMEX Division Contracts Listed on GLOBEX

(A) A NYMEX Clearing Member shall guarantee and assume financial responsibility for all trading of NYMEX Division and COMEX Division products through the GLOBEX system entered under a Clearing Member's Firm Number and shall be responsible for the acts of all GLOBEX Users that enter orders into the GLOBEX system under the Clearing Member's Firm Number.

(B) Each GLOBEX User must be guaranteed to trade by a Clearing Member and must deliver documentation of such guarantee to the Exchange and CME. To guarantee a GLOBEX User, the Clearing Member must execute such guarantees and other documents as required by the Exchange.

(C) In order to guarantee a GLOBEX User, the Clearing Member shall:

(1) agree to accept and clear all trades that contain the Clearing Member's firm number identifier if either

(a) an order is transmitted through the GLOBEX Interface Direct and is matched by the GLOBEX Platform,

(b) an order is transmitted through the GLOBEX Interface Data Center and is matched by the GLOBEX Platform or

(c) an order is transmitted through GLOBEX Trader - Direct or GLOBEX Trader - Internet and is matched by the GLOBEX Platform.

(2) agree to accept financial responsibility for all trades determined through the Exchange adjudication or arbitration process to have been executed as a result of orders entered as set forth in subsection (1) above; and (3) execute such guarantees and other documents as the Exchange shall require in connection with the Clearing Member's guarantee of a GLOBEX User and shall file said documents with the Exchange.

(D) Acceptance of a trade by a Clearing Member as provided in Section (B) shall not relieve any Member, Member Firm or any other GLOBEX User involved in the solicitation, handling, execution, or clearing of such trade of the duty to act in good faith and with reasonable care and diligence.

Deleted: NYMEX GLOBEX Traders

Deleted: NYMEX GLOBEX Trader

Deleted: NYMEX GLOBEX Trader

Deleted: NYMEX GLOBEX Trader

Deleted:

Deleted: NYMEX GLOBEX Trader

Deleted: NYMEX GLOBEX Trader

11G.03 GLOBEX Control Center and Limitation of Liability

Deleted: G11

(A) The GLOBEX Control Center ("GCC") provides GLOBEX customer support and problem management only to members, clearing members and customers designated by clearing members. In addition, designated NYMEX members and clearing members may also receive customer support and problem management from GCC with respect to contracts traded on GLOBEX. In order to be eligible for GCC support, such persons must register with the GCC ("Registered Contacts"). The GCC provides customer support via a specified telephone number and during specified hours. GCC employees may not always be available to assist Registered Contacts. Persons other than Registered Contacts, including non-members with GLOBEX access pursuant to CME Rule 574, must contact their clearing firms to make support requests.

Deleted: G11
Deleted: neither NYMEX or
Deleted: G11
Deleted: , except NYMEX or CME shall not be responsible for losses that do not exceed \$1,000

(B) As provided in Rule 11G.04 below, neither NYMEX nor CME shall be liable for any loss resulting from any inability to communicate with the GCC. The liability of the NYMEX or CME for the negligent acts of GCC staff shall be subject to the limitations and conditions of Rule 11G.04. In no event, however, shall the NYMEX or CME be liable for the negligence of the GCC if the person claiming to have suffered a loss could have secured the support it sought from GCC through its own administrative terminal, its clearing member's terminal or an Independent Software Vendor's (hereinafter "ISV") terminal. For purposes of this Rule, a person is deemed able to take action through its own administrative terminal, a clearing member's terminal or an ISV's terminal unless such terminal was inoperative or such terminal service was interrupted at the time the GCC took action.

11G.04 Limitation of Liability; No Warranties

Deleted: G11

(A) EXCEPT AS PROVIDED BELOW, THE EXCHANGE, THE CHICAGO MERCANTILE EXCHANGE INC. (CME), (INCLUDING THEIR RESPECTIVE SUBSIDIARIES AND AFFILIATES), THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, CONSULTANTS, LICENSORS, MEMBERS, CLEARING MEMBERS, SHALL NOT BE LIABLE TO ANY PERSON FOR ANY LOSSES, DAMAGES, COSTS OR EXPENSES (INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS, LOSS OF USE, AND DIRECT, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES), ARISING FROM:

Deleted: NEITHER
Deleted: NEW YORK
Deleted: ,

(i) ANY FAILURE, MALFUNCTION, FAULT IN DELIVERY, DELAY, OMISSION, SUSPENSION, INACCURACY, INTERRUPTION, TERMINATION, OR ANY OTHER CAUSE, IN CONNECTION WITH THE FURNISHING, PERFORMANCE, OPERATION, MAINTENANCE, USE OF OR INABILITY TO USE ALL OR ANY PART OF ANY OF THE CME'S SYSTEMS, SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS AND SERVICES, INCLUDING WITHOUT LIMITATION GLOBEX@ 2, CUBS™, TOPS™, CLEARING 210, GLOBEX CONTROL CENTER™, GALAX-C™; OR

Deleted: ALTERNATIVE MARKETPLACE INC., AND SOLELY IN ITS CAPACITY AS A PROVIDER OF AUCTION SERVICES FOR CME ALTERNATIVE MARKETPLACE INC., GOLDMAN SACHS & CO.,

(ii) ANY FAILURE OR MALFUNCTION, FAULT IN DELIVERY, DELAY, OMISSION, SUSPENSION, INACCURACY, INTERRUPTION OR TERMINATION, OR ANY OTHER CAUSE, OF ANY CME SYSTEM, SERVICE OR FACILITY OF THE EXCHANGE, CME, OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS OR SERVICES, CAUSED BY ANY THIRD PARTIES INCLUDING, BUT NOT LIMITED TO, INDEPENDENT SOFTWARE VENDORS AND NETWORK PROVIDERS; OR

Deleted: NYMEX NOR THE CME (COLLECTIVELY "NYMEX/CME")
Deleted: AND THEIR OFFICERS, DIRECTORS AND EMPLOYEES

(iii) ANY ERRORS OR INACCURACIES IN INFORMATION PROVIDED BY THE CME OR ANY OF CME'S SYSTEMS, SERVICES OR FACILITIES; EXCEPT FOR INCORRECT ORDER STATUSING INFORMATION AS PROVIDED IN CME RULE 579 (GLOBEX CONTROL CENTER AND ORDER STATUSING) OR

Deleted: OR CME ALTERNATIVE MARKETPLACE INC.
Deleted: THE TRADING OF NYMEX PRODUCTS ON GLOBEX

(iv) ANY UNAUTHORIZED ACCESS TO OR UNAUTHORIZED USE OF ANY OF CME'S SYSTEMS, SERVICES OR FACILITIES BY ANY PERSON.

Deleted: EXCHANGE OR CME ALTERNATIVE MARKETPLACE INC

THE FOREGOING LIMITATION OF LIABILITY SHALL APPLY WHETHER A CLAIM ARISES IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, CONTRIBUTION OR OTHERWISE AND WHETHER THE CLAIM IS BROUGHT DIRECTLY OR AS A THIRD PARTY CLAIM. THE FOREGOING LIMITATION OF LIABILITY SHALL BE SUBJECT TO THE COMMODITY EXCHANGE ACT AND REGULATIONS THEREUNDER. A PARTY WHO HAS BEEN FINALLY ADJUDICATED TO HAVE ENGAGED IN WILLFUL OR WANTON MISCONDUCT MAY NOT AVAIL ITSELF OF THE PROTECTIONS IN THIS RULE.

(B) THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS, (INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE OR USE)

PROVIDED BY THE EXCHANGE, THE CME, (INCLUDING THEIR RESPECTIVE SUBSIDIARIES AND AFFILIATES), THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, CONSULTANTS, AND LICENSORS RELATING TO ANY OF THE CME'S SYSTEMS, OR SERVICES, OF THE EXCHANGE, OR CME USED TO SUPPORT SUCH SYSTEMS OR SERVICES, INCLUDING THE GLOBEX SYSTEM,

(C) ANY DISPUTE ARISING OUT OF THE USE OF CME'S SYSTEMS OR SERVICES OF CME OR SERVICES, EQUIPMENT, OR FACILITIES USED TO SUPPORT SUCH SYSTEMS OR SERVICES IN WHICH NYMEX/CME (INCLUDING THEIR RESPECTIVE SUBSIDIARIES AND AFFILIATES), OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, CONSULTANTS OR LICENSORS, OR EMPLOYEES IS A PARTY SHALL BE ARBITRATED PURSUANT TO CME RULE 621 ("CERTAIN CLAIMS AGAINST EXCHANGE INVOLVING TRADING SYSTEMS OR SERVICES"). ANY ARBITRATION SHALL BE BROUGHT WITHIN THE PERIOD PRESCRIBED BY CME RULES. ANY OTHER ACTIONS, SUITS OR PROCEEDINGS AGAINST ANY OF THE ABOVE MUST BE BROUGHT WITHIN TWO YEARS FROM THE TIME THAT A CAUSE OF ACTION HAS ACCRUED. THIS PARAGRAPH C SHALL IN NO WAY BE CONSTRUED TO LIMIT A PARTY'S OBLIGATION TO ARBITRATE ITS CLAIM OR TO CREATE A CAUSE OF ACTION AND SHALL NOT AUTHORIZE AN ACTION THAT WOULD OTHERWISE BE PROHIBITED BY CME RULES. IF FOR ANY REASON, A COURT OF COMPETENT JURISDICTION FINDS THAT SUCH DISPUTE IS NOT ARBITRABLE, SUCH DISPUTE MAY ONLY BE LITIGATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS AND WILL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS WITHOUT REGARD TO ANY PROVISIONS OF ILLINOIS LAW THAT WOULD APPLY THE SUBSTANTIVE LAW OF A DIFFERENT JURISDICTION.

(D) THE CME OR THE EXCHANGE, MAY, IN THEIR RESPECTIVE SOLE DISCRETION, ASSUME RESPONSIBILITY FOR DIRECT, OUT-OF-POCKET LOSS DIRECTLY CAUSED BY THE NEGLIGENCE OF GLOBEX CONTROL CENTER OR OTHER EXCHANGE STAFF AND/OR ORDER STATUS ERRORS PROVIDED BY THE GLOBEX CONTROL CENTER OR CME OR AN EXCHANGE SYSTEM, SERVICE OR FACILITY, NOT WITHSTANDING THE ABOVE, i) THE CME'S, TOTAL COMBINED AGGREGATE OBLIGATIONS SHALL NOT EXCEED \$100,000 FOR ALL LOSSES FROM ALL CAUSES SUFFERED ON A SINGLE DAY; \$200,000 FOR ALL LOSSES SUFFERED FROM ALL CAUSES IN A SINGLE CALENDAR MONTH; AND \$2,400,000 FOR ALL LOSSES FROM ALL CAUSES SUFFERED IN A SINGLE CALENDAR YEAR. ANY DISPUTED CLAIM PURSUANT TO THIS PARAGRAPH D MUST BE ARBITRATED PURSUANT TO CME RULE 621 "CERTAIN CLAIMS AGAINST EXCHANGE INVOLVING TRADING SYSTEMS OR SERVICES").

(E) IN NO EVENT SHALL CME'S, TOTAL LIABILITY FOR ALL CLAIMS ARISING OUT OF ANY FAILURES, MALFUNCTIONS, FAULTS IN DELIVERY, DELAYS, OMISSIONS, SUSPENSIONS, INACCURACIES, INTERRUPTIONS, TERMINATIONS, ORDER STATUING ERRORS, OR ANY OTHER CAUSES, IN CONNECTION WITH THE FURNISHING, PERFORMANCE, OPERATION, MAINTENANCE, USE OF OR INABILITY TO USE ALL OR ANY PART OF ANY OF CME'S SYSTEMS, SERVICES, OR FACILITIES USED TO SUPPORT SUCH SYSTEMS AND SERVICES, OR THE NEGLIGENCE OF CME STAFF EXCEED \$2,400,000 IN ANY GIVEN CALENDAR YEAR.

IF THE NUMBER OF ALLOWED CLAIMS ARISING OUT OF ANY FAILURES OR MALFUNCTIONS ON A SINGLE DAY OR SINGLE MONTH CANNOT BE FULLY SATISFIED BECAUSE OF THE ABOVE DOLLAR LIMITATIONS, ALL SUCH CLAIMS SHALL BE LIMITED TO A PRO RATA SHARE OF THE MAXIMUM AMOUNT FOR THE RESPECTIVE PERIOD.

A CLAIM AGAINST THE EXCHANGE, ARISING OUT OF ANY FAILURE OR MALFUNCTION SHALL ONLY BE ALLOWED IF SUCH CLAIM IS BROUGHT IN ACCORDANCE WITH THIS RULE.

11G.05 Average Price Calculations by Futures Commission Merchants

- Deleted: NYMEX/CME
- Deleted: NEW YORK MERCANTILE EXCAHNGE, INC., CME ALTERNATIVE MARKETPLACE INC. OR SOLELY IN ITS CAPACITY AS A PROVIDER OF AUCTION SERVICES, GOLDMAN SACHS & CO.
- Deleted: ,
- Deleted: EQUIPMENT, OR FACILITIES,
- Deleted: OR CME ALTERNATIVE MARKETPLACE, INC.
- Deleted: INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY AND WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE OR USE.
- Deleted: ,
- Deleted: OR FACILITIES
- Deleted: THE EXCHANGE
- Deleted: OR CME ALTERNATIVE MARKETPLACE INC.
- Deleted: 601.A
- Deleted:) NYMEX SHALL NOT BE SUBJECT TO ANY LIABILITY TO ANY PERSON FOR ANY LOSSES, DAMAGES OR EXPENSES ARISING OUT OF THE NEGLIGENCE OF GLOBEX CONTROL CENTER PERSONNEL OR CME STAFF NOTWITHSTANDING THE ABOVE
- Deleted: IF THE NEGLIGENCE OF GLOBEX CONTROL CENTER PERSONNEL OR CME STAFF CAUSES A
- Deleted: , AND WITH RESPECT TO "AUCTIONS," CME ALTERNA ... [1]
- Deleted: TO SUCH PERSON ... [2]
- Deleted: AND ii) WITH RESP ... [3]
- Deleted: 601.A
- Deleted:
- Deleted: NYMEX SHALL NO ... [4]
- Deleted: , AND WITH RESPE ... [5]
- Deleted: \$100,000 FOR ALL ... [6]
- Deleted: FOR ALL LOSSES F ... [7]
- Deleted: CME
- Deleted: , OR WITH RESPEC ... [8]
- Deleted: (F) ANY CLAIM AGA ... [9]
- Deleted: G11
- Formatted: Font: Not Bold
- Formatted: Font: Not Bold

(A) Eligible Accounts. An FCM, subject to compliance with the conditions specified in this rule, may report and/or confirm to customers an average of multiple execution prices and may use its own proprietary system to make such average price calculations, regardless of whether the Exchange also provides a service for average price calculations for the applicable NYMEX Division contract, provided:

(a) that such prices were obtained as the result of the execution of an order or series of orders to purchase or sell the same futures and/or the same option series for the same account or group of accounts; or

(b) that such prices were obtained as the result of the execution of trades to purchase or sell the same futures and/or the same option series for the FCM's proprietary account(s), provided further however, that trades for such a proprietary account are not averaged with trades for any other account.

For purposes of this rule, eligible accounts may include multiple accounts that are part of a managed account program or other common investment program. Eligible accounts may include individual non-discretionary accounts, except that prices for non-discretionary accounts may not be averaged with prices for other non-discretionary accounts. Eligible accounts also may include individual discretionary accounts consistent with the provisions of Exchange Rule 6.41.

(B) An FCM may use its own system to calculate average prices for contracts executed on the Exchange provided that the following conditions are met for all such transactions:

1. The customer has requested average price reporting;

2. Each individual trade is submitted to and cleared by the Exchange at the executed price;

3. The FCM calculates and confirms to its customers a weighted mathematical average price, as calculated pursuant to the requirements of Section (C) below;

4. The FCM possesses the records to support the calculations and the allocations to customer accounts and maintains all such records pursuant to CFTC regulations and further makes such records available for inspection by affected customers upon request; and

5. The FCM identifies each trade to which an average price is assigned as having an average price on each confirmation statement and monthly statement on which the trade is reported to the customer.

(C) Calculation of Average Price. The weighted mathematical average price shall be computed by FCMs by:

(a) multiplying the number of contracts purchased or sold at each execution price by that price;

(b) adding the results together; and

(c) dividing by the total number of contracts.

For a series of orders, the average price may be computed based on the average price of each order in that series.

FCMs may confirm to customers either the actual average price or the average price rounded to the next price increment, provided however, that in confirming the average price rounded to the next price increment, the FCM must round the average price up to the next price increment for a buy order or down to the next price increment for a sell order, and must pay any residual thus created to the customer, except that any residual amount of less than one cent may be retained by the FCM.

11G.06 Price Fluctuation Limits

Notwithstanding that there will be no price limits directly applicable to any financially settled NYMEX contract listed for trading on Globex, trading in a financially settled contract will be subject to the terms of the price fluctuation limit rule for the physically settled futures contract providing for the same or related underlying commodity.

11G.07 Phantom Orders

(A) Definition: A Phantom Order is an order: (1) that was not authorized by any person but was caused by a failure, malfunction, or negligent operation of GLOBEX or any other CME system, service or facility, or 2) whose terms (e.g., contract, contract month, quantity, price or direction) were changed without authorization of the person placing the order solely as a result of a failure, malfunction, or negligent operation of GLOBEX or any other CME system, service or facility.

(B) Permissible Responses: If CME has reason to believe that phantom orders have been or are being entered into and/or executed on any CME system, service or facility, CME shall be empowered to take appropriate action with respect to any affected market, including without limitation, closing the market, deleting bids and offers, and/or suspending new bids and offers.

CME shall promptly give notice that all GLOBEX transactions that were directly or indirectly caused by the execution of phantom orders and that were executed at prices outside of the no-bust range, as determined in accordance with CME Rule 588, shall be voided. CME and NYMEX shall have no liability or responsibility to the parties to any transactions that are voided pursuant to this paragraph.

CME shall also be empowered to void GLOBEX transactions that were directly or indirectly caused by the execution of phantom orders and executed at prices within the no-bust range or phantom orders that were executed in the pit if CME concludes that such transactions impair the integrity of the market. CME and NYMEX's liability for voiding transactions within the no-bust range or voiding transactions executed in the pit is limited as provided in paragraph C.

Formatted: Font: Bold

**Deleted: ¶
¶**

Deleted: G11

Deleted: P

Deleted: O

Deleted: a CME staff committee composed of three Managing Directors

Deleted: , etc

Deleted: That committee

Deleted: P

Deleted: O

Deleted: the GLOBEX Error Trade Policy

Deleted: The committee

Deleted: Phantom Order

Deleted: it

Deleted: that Phantom Orders

Deleted: caused those transactions and

Deleted: responsibility

(C) Limitation of Liability:

Any liability of the CME for transactions voided by CME that are within the no-bust range shall be subject to the limitations and conditions of Rule 11G.04.

If phantom order transactions executed on the GLOBEX system, by open outcry in the pit, or by means of any other CME system, service or facility, are not voided, the person who traded opposite a phantom order shall have no recourse against CME or NYMEX. The gain or loss on the liquidation of positions resulting from execution of such phantom orders shall be the CME and NYMEX's responsibility. CME and NYMEX shall promptly direct the member or clearing member carrying such positions to liquidate them in a commercially reasonable manner. Such member or firm shall liquidate within 30 minutes of such notification or within 30 minutes of the time it knew or should have known that it had been assigned transactions resulting from phantom orders, whichever is sooner. CME and NYMEX's liability to such person shall be limited to the prices at which the positions could have been liquidated during the relevant time period.

11G.08 Maintenance of Existing NYMEX Lead Market Maker Program

A. General Provisions. The Exchange will maintain its existing Lead Market Maker ("LMM") Programs for a period as provided by its amended agreements with the applicable LMM and consistent with its arrangement with the CME. The principal obligation of a LMM is to continuously make a market of a specified width and depth throughout the regular trading session for the specified NYMEX miNY contracts listed for trading on the CME GLOBEX electronic trading system and in all contract months of such listed Exchange contracts, as such contract months may be modified from time to time. Trading in the capacity of an LMM shall be limited to trading in proprietary trading accounts. The Exchange may determine to appoint one or more LMMs for this Program.

B. Steering Committee. The Exchange's NYMEX miNYSM Steering Committee ("Steering Committee") will supervise the operation of the remaining periods of the existing LMM Programs. Any individual or entity accepted as a Lead Market Maker must comply with the conditions established by the Steering Committee. The Steering Committee will have discretion in determining whether an LMM has complied with this rule and with all conditions of the LMM program. In the event that the Steering Committee determines that a LMM has failed to comply with any requirement, it shall recommend to the Board that appropriate action be taken. The Exchange also reserves the right to cancel the LMM Program upon 30 days notice to participating firms.

C. Maintenance of Working Capital. As a continuing condition for appointment as an LMM, at all times an LMM shall maintain an amount in working capital in excess of that otherwise required by Exchange rules as further specified by the Steering Committee. The LMM shall promptly inform the Steering Committee and the Exchange's Compliance Department within forty-eight hours of any material change in financial or operational conditions or in personnel.

D. LMM Priority Rights. The LMM will have priority rights in the Exchange's NYMEX miNYSM in the contract covered by the LMM Program as provided below as provided by the terms of the Exchange's amended agreement with the LMM:

(1) After the opening, the LMM has the opportunity to match the best bid or offer. In the event that the LMM does so before bids and offers are matched by the system, the LMM Algorithm will allocate a specified minimum proportion of the trade to the LMM provided that the LMM's bid or offer matches the best available bid or offer. Any contracts still to be allocated after the "LMM Allocation" are allocated based upon the time of order entry.

If the allocations to the LMM results in a fraction, the LMM Algorithm will "Round Up" to the nearest integral contract multiple.

E. Duration of LMM Appointment and Related Priority Rights. An LMM's appointment will continue for the duration provided by the terms of the amended agreement for that LMM.

G. Clearing and System Rates. Clearing fees and GLOBEX fees for an LMM's trading may be waived for a period established by the Steering Committee.

Deleted: If the committee voids transactions that are within the no-bust range or that were executed in the pit, CME shall accept responsibility for direct, out-of-pocket losses in excess of \$1,000 incurred by persons who acted in reliance on a voided transaction, to which the person was a party. CME and NYMEX's responsibility to such persons shall be limited in accordance with NYMEX Rule G11.04 and all disputed claims must be resolved by means of an arbitration conducted in accordance with CME Rule 601.A.

Deleted: G11

Deleted: P

Deleted: O

Deleted: in excess of \$1,000

Deleted: P

Deleted: O

Deleted: firm

Deleted: P

Deleted: O

Deleted: within such windows

Deleted: G11

Deleted: shall establish a

Deleted: to remain in effect

Deleted: determined by the Exchange

Deleted: Exchange's Crude Oil and Natural Gas e-miNYSM

Deleted: Chicago Mercantile Exchange's ("CME")

Deleted: ®

Deleted: e-

Deleted: shall negotiate terms with prospective applicants during ... [10]

Deleted: Application Process ... [11]

Deleted: E

Deleted: Except as otherwise ... [12]

Deleted: e

Deleted: -

Deleted: s

Deleted: In the event that the ... [13]

Deleted: Consistent with

Deleted: t

Deleted: other provisions of ... [14]

Deleted: ®

11G.09 Use of Customer Omnibus Accounts by Clearing Members

Clearing Members may establish a customer omnibus account upon proper notice and in the manner provided to the Exchange for use on an intra-session basis with orders to be transacted on such electronic trading systems from new customers who have not been established as GLOBEX Users or GLOBEX User Agents as applicable of such systems. In addition, subject to the conditions set forth below, use of a customer omnibus account as a common "holding" or "suspense" account is acceptable for Clearing Firms, for execution operations that give-up orders to other clearing firms, and for entry of bunched orders by Eligible Account Managers which are to be allocated in accordance with CFTC Regulation 1.35(a-1)(5) and NFA's Interpretive Notice related to Compliance Rule 2-10.

Whenever a suspense account number is used for an order input into GLOBEX, the firm must create a contemporaneous written and time-stamped record of the order bearing the correct customer account designation. Additionally, by the end of the trading day, the ultimate customer account designation must be entered into the clearing system.

11G.10 Customer Type Indicator Codes for Trading of NYMEX Products on GLOBEX

GLOBEX Users and their GLOBEX User Agents shall be responsible for reporting to the Exchange appropriate CTI and indicator codes for transactions executed on GLOBEX. Appropriate CTI and indicator codes shall include a combination from Sections A and B below:

(A) GLOBEX Users who execute trades for their personal account, whether owned in whole or in part, or for an account which they control or have the right to initiate trades in, regardless of whether or not they have an ownership interest in the account, or whether they are an employee, partner, or a customer of a Clearing Member, shall designate the trades as:

(A)(1) When a GLOBEX User who is an Exchange Floor Member or such GLOBEX User's GLOBEX User Agent enters orders for the GLOBEX User's personal account, for an account the GLOBEX User controls, or for an account in which the GLOBEX User has an ownership or financial interest, the GLOBEX User and/or the GLOBEX User's GLOBEX User Agent shall designate the order as CTI 1.

(2) When a GLOBEX User who is an Exchange Floor Member or such GLOBEX User's GLOBEX User Agent enters orders for the trading account of a Member Firm or Clearing Member, the User and/or the GLOBEX User's GLOBEX User Agent shall designate the order as CTI 2. However, if such GLOBEX User has either an interest in or discretionary control over such Member Firm or Clearing Member trading account, the indicator codes of subdivision (1) shall apply.

(3) (a) When a GLOBEX User who is an Exchange Floor Member or such GLOBEX User's GLOBEX User Agent enters orders for the personal account of another Floor Member, or for an account that the GLOBEX User knows is controlled by another Floor Trading Member, the GLOBEX User and/or the GLOBEX User's User Agent shall designate the order as CTI 3.

(4) When a GLOBEX User or GLOBEX User Agent enters orders for any account, other than those listed in Subdivisions (1), (2), (3), such GLOBEX User or GLOBEX User Agent shall designate the order as CTI 4.

(B) Indicator Codes. All of the above CTI codes summarized in Section (A) of this Rule must be used in combination with one of the following indicator designations:

(1) C or Customer – if the account owner is not affiliated with the Clearing Member; or

(2) H or House – an account affiliated with the Clearing Member, including parent and subsidiary corporations, or principals or authorized employees, trading for their own account at the Clearing Member in which they have an ownership interest in or by whom they are employed.

(C) It shall be a Major Offense for GLOBEX Users or GLOBEX User Agents to knowingly assign false indicator codes to trades executed on GLOBEX.

11G.11 Settlement Prices for Contracts Traded Only on GLOBEX

(A) The terms of this rule shall generally govern the establishment of settlement prices for futures contracts that are listed for trading only on GLOBEX. For each NYMEX financially-settled contract, such contract shall be settled pursuant to the provisions of the physically settled NYMEX futures contract in that commodity.

(B) Following determination of the settlement prices for a contract pursuant to this rule, such prices shall be utilized in clearing and settlement in accordance with Exchange procedures and operations.

11G.12 Business Day

The Business Day for trading sessions on Exchange electronic trading systems shall be governed by the provisions of NYMEX Rule 6.00 (Exchange Business Day).

11G.13 Hours of Trading

The Board shall establish the hours for trading in commodities on the Exchange for each trading session. All such trading shall take place within the prescribed hours.

11G.14 Electronic Trading Spread Transactions and Strip Transactions

(A) This Rule shall apply to all orders for and execution of spread transactions and strip transactions on GLOBEX, notwithstanding anything to the contrary in Rules 6.07, 6.07A, 6.08A, 6.08B, and 6.08D which Rules shall apply exclusively to spread transactions and strip transactions on the Exchange Floor, respectively.

(B) All orders for spread transactions (intercommodity, intra-commodity, cracks, options or futures-options) and strip transactions on such Exchange electronic trading systems shall be made at a stated price differential.

(C) **Triggering of Stops.** Transactions executed by the GLOBEX matching system as legs as a result of orders for spread transactions or strip transactions shall set off stops in the affected contract. Transactions executed by the GLOBEX matching System as spread transactions or strip transactions shall not set off stops in the affected contract, but shall set off stops with respect to the spread transaction or the strip transaction, as applicable.

11G.15 Standard Forms of Orders for Trading of NYMEX Products on GLOBEX

Until further notice from NYMEX, the following order types for NYMEX products will be supported by the CME® Globex® matching host:

Market Order: Market Orders at CME are implemented using a "Market With Protection" approach. Unlike a conventional "Market" order, where customers are at risk of having their orders filled at extreme prices, "Market With Protection" allows the order to be filled within a pre-defined range of prices (Protected Range). The Protected Range is typically the current best bid or offer, plus/minus 50% of the "no bust range" for that instrument. If the entire order cannot be filled within the protected range, the unfilled quantity becomes a Limit Order at the limit of the Protected Range.

Formatted: Font: (Default) Times New Roman, 12 pt

Stop Order: Stop Orders at CME are implemented using a "Stop With Protection" approach. Unlike a conventional "Stop" order, where customers are at risk of having their orders filled at extreme prices, "Stop With Protection" allows the order to be filled within a pre-defined range of prices (Protected Range). A Stop With Protection order is triggered when the order's trigger price is traded on the market. The order then enters the order book as a Limit Order with the limit price equal to the trigger price plus/minus the pre-defined Protected Range. The Protected Range is typically the trigger price, plus/minus 50% of the "no bust range" for that instrument. The order will be executed at all price levels between the trigger price and the limit price. If the order is not fully executed, the remaining quantity of the order is left in the system at the limit price. A Buy Stop order must have a trigger price greater than the last traded price for the instrument. A Sell Stop order must have a trigger price lower than the last traded price.

Formatted: Font: (Default) Times New Roman, 12 pt

Limit: A Limit Order allows the buyer to define the maximum price to pay and the seller the minimum price to sell (the Limit Price). A Limit Order remains on the book until the order is either executed, cancelled, or expires. Any portion of the order that can immediately be matched is executed as soon as the order is entered.

Formatted: Font: (Default) Times New Roman, 12 pt

Market-Limit: A Market-Limit Order immediately executes as much as possible at the best available price. If the entire quantity cannot be filled at the best opposite price, the unfilled quantity remains in the market as a Limit Order at that opposite price.

Formatted: Font: (Default) Times New Roman, 12 pt

Stop-Limit Order: A Stop Limit order is triggered when the order's trigger price is traded on the

market. The order then enters the order book as a Limit Order with the specified limit price. The order will be executed at all price levels between the trigger price and the limit price. If the order is not fully executed, the remaining quantity of the order is left in the system at the limit price. A Buy Stop Limit order must have a trigger price greater than the last traded price for the instrument. A Sell Stop Limit order must have trigger price lower than the last traded price.

The CME iLink® interface supports only the order types available at the CME Globex matching host. However, third-party CME Globex front-end applications generally provide additional order types. For a comprehensive list of order types supported by your front-end trading application, please contact your broker or software vendor.

Order Qualifiers

The following order qualifiers are supported by the CME Globex matching host:

- _____ Day,
- _____ Session,
- _____ Good 'Til Canceled (GTC),
- _____ Good 'Til Date (GTD),
- _____ Fill Or Kill (FOK),
- _____ Fill And Kill (FAK).

Formatted: Bullets and Numbering

The CME iLink interface supports only the order qualifiers available at the CME Globex matching host. However, third-party CME Globex front-end applications generally provide additional order qualifiers. For a comprehensive list of order qualifiers supported by your front-end trading application, please contact your broker or software vendor.

Maximum Show Quantity

The CME Globex matching host offers users the capability to specify whether or not the entire quantity of an order is exposed to the market by optionally defining a "maximum show" quantity. By using this qualifier, a user can expose the order to the market gradually. For example, a user may place an order with a quantity of 1000. If a "maximum show" quantity of 100 is also specified, no more than 100 lots are exposed to the market at any time.

Please note that this capability is accessible only through iLink V2.0 and the CME Globex Trader® application.

<u>Functionality</u>	<u>CME Globex Host & iLink</u>	<u>CME Globex Trader Front-end</u>
	<u>Order Types</u>	
<u>Market</u>	YES	YES

Formatted: Font: (Default) Times New Roman, 12 pt

Formatted: Font: (Default) Times New Roman, 12 pt

<u>Stop</u>	<u>YES</u>	<u>YES</u>
<u>Market-Limit</u>	<u>YES</u>	<u>YES</u>
<u>Market W/Discretion Pts.</u>	<u>NO</u>	<u>NO</u>
<u>Stop W/Discretion Pts.</u>	<u>NO</u>	<u>NO</u>
<u>Limit</u>	<u>YES</u>	<u>YES</u>
<u>Market-Limit If Touched (MIT)</u>	<u>NO</u>	<u>YES</u>
<u>Market-Limit If Touched (MIT) W/Discretion Pts.</u>	<u>NO</u>	<u>NO</u>
<u>Stop Limit</u>	<u>YES</u>	<u>YES</u>
<u>Order Cancels Order (OCO)</u>	<u>NO</u>	<u>YES</u>
<u>Market On Open (MOO)</u>	<u>NO</u>	<u>NO</u>
<u>Market On Close (MOC)</u>	<u>NO</u>	<u>NO</u>
<u>Hit/Take</u>	<u>NO</u>	<u>YES</u>
	<u>(must use FAK)</u>	

Order Qualifiers

<u>Session</u>	<u>YES</u>	<u>YES</u>
<u>Day</u>	<u>YES</u>	<u>YES</u>
<u>Good 'Til Date (GTD)</u>	<u>YES</u>	<u>YES</u>
<u>Good 'Til Canceled (GTC)</u>	<u>YES</u>	<u>YES</u>
<u>Fill Or Kill (FOK)</u>	<u>NO</u>	<u>YES</u>
<u>Fill And Kill (FAK)</u>	<u>YES</u>	<u>YES</u>
<u>Max Show/Display</u>	<u>YES</u>	<u>YES</u>

(C) An GLOBEX User or GLOBEX User Agent may accept orders on a "Not Held" basis provided that they have received prior written permission from the ultimate customer and retained such written documentation with their required records. A GLOBEX User shall not be responsible to the customer for the execution or failure to execute such order on GLOBEX. However, a claim may be asserted against the GLOBEX User by the customer and/or the Compliance Department, if the execution or the failure thereof, was done fraudulently or by willful misconduct.

Nothing in this rule shall be construed as a limitation of the Exchange's disciplinary authority.

11G.16 Errors and Omissions in Handling Orders

Formatted: Font: (Default) Times New Roman, 12 pt

(A) An Electronic Trader or Authorized Terminal User on NYMEX ACCESS® or a User or User Agent on NYMEX ClearPort® Trading who inadvertently, through error or omission, fails to execute an order at the time it should have been executed may, upon discovery of such error or omission, execute such order at the best obtainable price. Such order shall be executed openly and competitively and should be executed in the next available Exchange trading session for the applicable listed product but in any event must be executed no later than the close of the next electronic trading session and shall be reported to the client at the price at which actually executed. If such price is to the advantage of the client the client shall receive the benefit thereof; if not, the client shall receive such monetary adjustment as will afford the client the equivalent of the price at which such order should and could have been executed. Any member receiving such report and adjustment with respect to an order of a client shall report to such client the execution at the price reported to such member and make the same monetary adjustment for the account of such client. Full details of all transactions consummated hereunder shall be reported promptly to the President and maintained as a permanent record of the Exchange.

(B) This rule shall not be construed to contravene any instructions received from a client respecting any order prior to its execution, but shall be construed to permit execution of orders under the conditions prescribed without prior instructions from the client.

11G.17 Surrender of Trading Records for Examination

Deleted: 6

Each GLOBEX User that is a NYMEX or COMEX Member or Member Firm shall be required to submit for examination trading records maintained in the manner required by the Exchange at such times and in such manner as requested by the President or other designated Exchange employee.

11G.18 Trading Standards for Electronic Trading Systems

Deleted: 7

(A) Each GLOBEX User must exercise reasonable care in the entry of customer order information into GLOBEX.

(B) A GLOBEX User shall not withhold or withdraw from the market any customer order or any part of a customer order for his personal benefit or for the convenience of another.

(C) A GLOBEX User must enter all customer orders available for input into GLOBEX before entering any order for his own account, an account in which he has a proprietary interest, a discretionary account for an immediate family member, or an account in which his employer or any other employee of his employer has an interest.

(D) A GLOBEX User who has entered an order into the GLOBEX matching system which results in him having (immediately or subsequently) the highest bid or lowest offer for a particular futures or options contract resting in the applicable Exchange electronic trading system for his personal account, any account in which he has a proprietary interest, a discretionary account for an immediate family member or an account in which his employer or other employee of his employer has an interest shall disclose the facts of the resting order to a customer prior to accepting from such customer any order for the opposite purchase or sale of the same contract.

(E) A GLOBEX User may not enter an order for his own account, an account in which he has a proprietary interest, a discretionary account for an immediate family member or an account in which his employer or any employee of his employer has an interest which reflects the opposite side of a customer order already resting in the applicable Exchange electronic trading system, unless the customer order has rested in the applicable Exchange electronic trading system for at least ten seconds.

(F) A GLOBEX User shall not make any purchase or sale, or shall not enter an order through GLOBEX, to effect a trade that has been pre-arranged. The foregoing restriction shall not apply to transactions executed pursuant to permissible Pre-Execution Discussions in accordance with the provisions of Rule 11.19 below.

11G.19 Permissible Pre-Execution Discussions

Deleted: 8

Firms may engage in pre-execution discussions with regard to transactions executed on GLOBEX in NYMEX Products where the firm wishes to be assured that a counter-party will take the opposite side of the order. One party may agree in advance with another party that the first party will take the opposite side of the first party's order, under the following circumstances:

(A) Customers must consent to allow pre-execution discussions with other market participants.

(B) GLOBEX Users who are solicited to participate in an electronic transaction through pre-execution discussions shall not (i) disclose to another GLOBEX User the details of such discussions; or (ii) enter an order through a NYMEX electronic trading system to take advantage of information conveyed during such discussions unless the GLOBEX User has agreed during the pre-execution discussions to participate in the transaction in accordance with this Rule and the order is entered to implement that agreement.

(C) A period of at least five (5) seconds shall elapse between entry of the two orders during which the order first entered is resting in the market.

(D) Orders entered pursuant to this Rule must be entered in accordance with the provisions of Section C, if applicable.

11G.20 Reporting and Record keeping Requirements for Electronic Trading Systems

Deleted: 19

Deleted:

(A) All customer order memoranda reflecting orders for execution during the GLOBEX shall be retained in accordance with NYMEX Rule 8.50.

(B) All information entered into GLOBEX shall be retained by the GLOBEX User as provided by the Exchange for the time period set forth in NYMEX Rule 8.50.

11G.21 Exchange of Futures for Physicals and Exchange of Futures for Swaps

Deleted: 0

The exchange of futures for physicals for contracts listed for trading on GLOBEX shall be governed by the provisions of NYMEX Rule 6.21, and the exchange of futures for swaps for contracts listed for trading on GLOBEX shall be governed by the provisions of NYMEX Rule 6.21A.

11G.22 Exchange of NYMEX miNY Futures for, or in Connection with, NYMEX Futures Transactions

Formatted: Font: Bold

Deleted: 1

Formatted: Font: Bold

Formatted: Font: 12 pt, Bold

Formatted: Font: 12 pt

(A) General Requirements. An exchange of futures for, or in connection with, mini futures (EFM) consists of two discrete, but related transactions; a purchase (sale) transaction in a NYMEX miNY futures contract and a sale (purchase) transaction in the related NYMEX futures contract. At the time such transaction is effected, the buyer (seller) of the NYMEX miNY shall be the seller (buyer) of the related NYMEX futures contract in the ratio designated by the Board of Directors.

(B) Final Deadline for Transactions. An EFM involving an expiring NYMEX miNY futures contract month is permitted at any time up to and must be reported to the Exchange by the close of trading one business day preceding the expiration date of the NYMEX miNY Crude and Natural Gas contracts.

(C) Contract Month and Quantity. An EFM transaction may only be effected for the same contract month in both of the applicable NYMEX futures contracts. The quantity of contracts to be exchanged in the EFM transaction must be consistent with the size ratio then in effect between the applicable NYMEX miNY NYMEX futures contract listed for trading on NYMEX ClearPort® Trading and the regular size NYMEX contract listed for trading at NYMEX

(D) Floor Reporting Requirements and Deadlines. A report of each EFM transaction must be given and notice thereof must be posted on the Floor of the Exchange. The report of an EFM transaction must be given on the Floor prior to the end of the trading session on the day that the agreement was made, or if such agreement was made after the close of trading, then during the trading session on the next business day.

(E) Clearing. EFM transactions shall be cleared through the Exchange in accordance with normal procedures, shall be clearly identified and marked in the manner provided by the Exchange, and shall be recorded by the Exchange and by the Clearing Members involved.

Formatted: Font: 12 pt

11G.23 Exchange of Regular Size NYMEX Cash Settled Financial Futures for, or

Deleted: G11

Deleted: - 6.21H

Formatted: Strikethrough

Deleted: "Penultimate Big"

in Connection with, NYMEX "Physical" Futures Transactions

(A) General Requirements. An exchange of futures for, or in connection with, cash settled regular size or "big" futures (EFB) consists of two discrete, but related transactions; a purchase (sale) transaction in a NYMEX cash settled futures contract and a sale (purchase) transaction in the related NYMEX physically delivered futures contract. At the time such transaction is effected, the buyer (seller) of the NYMEX cash settled contract shall be the seller (buyer) of the related NYMEX Physical futures contract.

Deleted: "Penultimate Big"

Deleted: Penultimate Big

Deleted: "Physical"

Deleted: Penultimate Big

(B) Final Deadline for Transactions. An EFB involving an expiring NYMEX cash settled Penultimate Big futures contract month is permitted at any time up to and must be reported to the Exchange by the close of trading one business day preceding the expiration date of the NYMEX cash settled Penultimate Big Crude, Natural Gas, Heating Oil and RBOB Gasoline contracts.

(C) Contract Month and Quantity. An EFB transaction may only be effected for the same contract month in both of the applicable NYMEX futures contracts.

(D) Transaction Price. An EFB transaction may only be transacted at the settlement price for the Physical NYMEX futures contract for the trading session in which the EFB transaction was reported to the Exchange.

(E) Floor Reporting Requirements and Deadlines. A report of each EFB transaction must be given and notice thereof must be posted on the Floor of the Exchange. The report of an EFB transaction must be given on the Floor prior to the end of the trading session on the day that the agreement was made, or if such agreement was made after the close of trading, then during the trading session on the next business day and otherwise in compliance with section (B) above.

(F) Clearing. EFB transactions shall be cleared through the Exchange in accordance with normal procedures, shall be clearly identified and marked in the manner provided by the Exchange, and shall be recorded by the Exchange and by the Clearing Members involved.

11G.24 Trading Prohibition by Certain Persons

Deleted:

Members, Member Firms, Permit Holders, Electronic Traders, Authorized Terminal Users, Users and User Agents are prohibited from directly or indirectly accepting or executing an order or, accepting trades for clearance or maintaining positions in contracts, for the delivery of any commodity traded or otherwise listed for clearing on the Exchange if such Member, Member Firm, Permit Holder, Electronic Trader, Authorized Terminal Users, User or User Agent knows, or with the exercise of reasonable care, should know, that the transaction was executed or carried for or on behalf of:

(A) An employee or public director of the Exchange.

(B) An employee of another Member, Member Firm, Electronic Trader or User without the prior written consent of such employer;

(C) A floor clerk, messenger or Authorized Terminal User or User Agent who is not also designated as a User;

(D) An employee of AT&T or its successor with any employment responsibilities directly associated with NYMEX ACCESS®; or

(E) An employee of TMI.

11G.25 Trading Prohibitions: Representatives of Other Clearing Members

Deleted: 1
Deleted:

(A) No Clearing Member shall accept or execute any trade for an employee, representative, person in joint account, person in partnership with, another Member, Electronic Trader, Authorized Terminal User, User or User Agent or for any qualified floor trader guaranteed by another Clearing Member, without the prior written consent, filed with the Exchange, of such other Clearing Member and in the case of the partner without the prior written consent of such other Clearing Member's partner. In addition, a Clearing Member accepting or executing any trade for any of the aforementioned persons must send a duplicate confirmation of the trade to the individual or firm from which prior written consent must be obtained.

(B) Members of the Clearing House shall not solicit, or accept, selling or buying orders from any employee of the Exchange; nor finance any employee of the Exchange in carrying trades, in any manner.

(C) For the purpose of this rule the Chairman of the Board, members of the Board and members of all Exchange Committees are not considered to be employees of the Exchange.

11G.26 General Trading Standards for GLOBEX

Deleted: 6
Deleted: 3
Deleted: 7

(A) No GLOBEX User shall purchase any commodity for future delivery, purchase any call option, or sell any put option for any commodity options contract, for his own account, or for any account in which he has an interest, while holding an order of another person for the purchase of any future, any call option, or sale of any put option, in the same commodity which is executable at the market price or at the price at which such transaction can be made for the Member's own account or the account in which he has an interest. For purposes of this paragraph, a future or option in "the same commodity" shall include any contract based on the same underlying physical commodity, irrespective of the contract's size or whether the contract is physically delivered or cash-settled.

(B) No GLOBEX User shall sell any commodity for future delivery, sell any call option or purchase any put option for his own account, or for any account in which he has an interest, while holding an order of another person for the sale of any future, any call option, or purchase

of any put option, in the same commodity which is executable at the market price or at the price at which such transaction can be made for the Member's own account or the account in which he has an interest. For purposes of this paragraph, a future or option in "the same commodity" shall include any contract based on the same underlying physical commodity, irrespective of the contract's size or whether the contract is physically delivered or cash-settled.

(C) No GLOBEX User shall place an order in the applicable trading system for any account of another person for which buying or selling orders can be placed or originated or for which transactions can be executed by such member, without the prior specific consent of such other person (hereinafter referred as to "discretionary orders") regardless of whether the general authorization for such orders or transactions is pursuant to a written agreement, except that discretionary orders may be placed with another Member for execution.

The restrictions set forth in this subparagraph shall not apply to discretionary orders for: (i) member of the GLOBEX User's immediate family, which is defined to mean a spouse, parent, parent of a spouse, brother, sister, child, or spouse of a child; (ii) a member of the Exchange; (iii) a proprietary account of the GLOBEX User as that term is defined in Reg. §1.3(y); or (iv) a non-member account provided the Member does not trade for his personal account or any other customer account.

(D) No GLOBEX User shall disclose at any time that he is holding an order of another person or shall divulge any order revealed to him by reason of his relationship to such other person, except to execute an order or at the request of an authorized representative of the Commodity Futures Trading Commission or the Exchange.

11G.27 Closing Range and Close

The closing range for each NYMEX Product that is listed for trading only on GLOBEX for each day of trading, including the closing range on the final day of trading in such contract listed for trading only on such system, shall include all trades made within the last (10) ten minutes of the applicable trading session for such contract and all bids higher than as well as offers lower than any trade made within such periods.

11G.28 Registration for Use of Atom Service Billing of Brokerage on GLOBEX

(A) (1) Member Firms or Members engaged in operating brokerage businesses are required to register with the Membership Department, their names and the names of the entities under which brokerage will be billed, and the names of all persons having ownership interests in such entities, including the percentage of their ownership interests, and to provide upon request any supporting information requested by the Membership Department or the Compliance Department. For the purposes of this rule, the terms "Member", "Member Firm" shall include COMEX Members who have NYMEX Division trading privileges.

(2) **Required Submission of Sender Sub-ID Number.** For purposes of execution of brokerage on Globex, Members or Member Firms engaged in operating brokerage businesses additionally must register with the Exchange pursuant to the procedures established by the Exchange the

Deleted: 4

Deleted: 8

Deleted: 5

Deleted: 9

Formatted: Font: Bold

sender sub-comp ID number for each of their employees or agents who will be entering orders into the system in relation to their brokerage business.

(B) (1) With respect only for the execution of brokerage on Globex, any entity under which brokerage will be billed that is not a Member Firm of the Exchange must be:

(i) a sole proprietorship owned by a Member of the Exchange;

(ii) a corporation that is more than 50% owned by a Member or Members of the Exchange; or

(iii) a partnership, provided that the general partners who are Members of the Exchange own more than 50% of the partnership; provided that if a non-member or non-members have an interest in a corporation or partnership provided for in subsection (ii) or (iii) above, the non-member or non-members' interest cannot exceed the interest of the Member with the largest interest.

(2) It will be a major offense to receive payment for brokerage services rendered, unless duly registered with the Exchange.

(3) It will be a major offense for any Member or Member Firm to pay non-registered entities for brokerage services rendered. It is the obligation of all Members, Member Firms and Electronic Traders to confirm that the brokerage businesses it utilizes are so registered with the Exchange.

Members who are owners, shareholders or general partners of entities under which floor brokerage will be billed shall be responsible for the acts of the employees and agents of those entities.

11G.29 Disciplinary Status of Non-Members Trading NYMEX Products on Globex

A GLOBEX User or a GLOBEX User Agent who is neither a Member nor a Member Firm shall not be subject to the disciplinary jurisdiction of the Exchange except as provided in Rule 8.99B (Summary Procedures for Denial of Access to NYMEX ClearPort® Trading or to Globex).

Deleted: 26
Deleted: 30
Formatted: Font: Bold
Formatted: Font: Bold
Formatted: Font: 12 pt
Formatted: Font: 12 pt
Formatted: Font: 12 pt
Formatted: Font: Bold

Page 5: [1] Deleted **bregan** **5/1/2006 10:39:00 AM**
, AND WITH RESPECT TO "AUCTIONS," CME ALTERNATIVE MARKETPLACE INC.,

Page 5: [2] Deleted **doconnell** **4/26/2006 11:48:00 AM**
TO SUCH PERSON, CME MAY, IN ITS SOLE DISCRETION, ASSUME RESPONSIBILITY FOR SUCH DIRECT OUT-OF-POCKET LOSS, BUT THE PERSON MAKING A CLAIM FOR SUCH LOSSES, DAMAGES OR EXPENSES SHALL BE SUBJECT TO CME RULE 578 ("LIMITATION OF LIABILITY, NO WARRANTIES") AND

Page 5: [3] Deleted **bregan** **5/1/2006 10:40:00 AM**
AND ii) WITH RESPECT TO AUCTIONS, CME ALTERNATIVE MARKETPLACE INC.'S

Page 5: [4] Deleted **doconnell** **4/26/2006 11:57:00 AM**
NYMEX SHALL NOT BE SUBJECT TO ANY LIABILITY TO ANY PERSON FOR LOSSES, DAMAGES OR EXPENSES RELATED TO ANY CME SYSTEM, SERVICE OR FACILITY

Page 5: [5] Deleted **bregan** **5/1/2006 10:40:00 AM**
, AND WITH RESPECT TO AUCTIONS, CME ALTERNATIVE MARKETPLACE INC.

Page 5: [6] Deleted **doconnell** **4/26/2006 12:00:00 PM**
\$100,000 FOR ALL LOSSES FROM ALL CAUSES SUFFERED ON A SINGLE DAY; \$200,000 FOR ALL LOSSES SUFFERED FROM ALL CAUSES IN A SINGLE CALENDAR MONTH; AND

Page 5: [7] Deleted **doconnell** **4/26/2006 12:00:00 PM**
FOR ALL LOSSES FROM ALL CAUSES SUFFERED IN A SINGLE

Page 5: [8] Deleted **bregan** **5/1/2006 10:46:00 AM**
, OR WITH RESPECT TO AUCTIONS. CME ALTERNATIVE MARKETPLACE INC.

Page 5: [9] Deleted **doconnell** **4/26/2006 12:02:00 PM**
(F) ANY CLAIM AGAINST NYMEX BY ANY PERSON FOR LOSSES, DAMAGES OR EXPENSES RELATED TO ANY NYMEX SYSTEM, SERVICE OR FACILITY SHALL BE GOVERNED BY THE PROVISIONS OF NYMEX RULE 6.26.

Page 8: [10] Deleted **bregan** **5/1/2006 10:53:00 AM**
shall negotiate terms with prospective applicants during the application and review process, and shall make recommendations for approval by the Board of Directors with respect to eligible participants for the Lead Market Maker Program. The Steering Committee's recommendations will be based, among other things, on the applicant's business reputation, financial resources and trading activity in relevant futures, options or related cash markets. The Steering Committee may determine to establish separate obligations respecting maintenance of bid-ask spreads and minimum trade size obligations for trading during abnormal market conditions.

The Steering Committee shall also

Page 8: [11] Deleted **bregan** **5/1/2006 10:54:00 AM**
Application Process. Any Member Firm or Member is eligible to submit an application, in the manner provided by the Exchange, to become a Lead Market Maker. Such applications must include for each Exchange e-miNYsm futures contract an indication of the width and depth to be consistently quoted on GLOBEX® for that contract.

D.

Page 8: [12] Deleted **bregan** **5/1/2006 11:06:00 AM**
Except as otherwise provided below, t

Page 8: [13] Deleted **bregan** **5/1/2006 10:56:00 AM**
In the event that the Exchange designates a single LMM in a specified market, the LMM's allocated proportion shall be up to 50% (and scaled according to volume targets) . In the event that the Exchange designates two (2) LMMs in a specified market, each LMM shall be allocated split evenly between the LMMs based on the scaled volume targets. In the event that the Exchange designates three (3) LMMs in a specified market, each LMM shall be allocated split evenly between the LMMs based on the scaled volume targets.

F.

Page 8: [14] Deleted **bregan** **5/1/2006 10:56:00 AM**

other provisions of this rule and the other conditions of the LMM program, an LMM's appointment will continue for a period of two (2) years following the trade date where there has been on average over the preceding twenty (20) business days daily trading volume of 10,000 or more contracts for e-miNYsm Crude Oil and 5,000 or more contracts for e-miNYsm Natural Gas covered by the LMM Program.

=====

```
#####          #####      ### #   ## ###   #####   #####   #####   ## ###   ### ##  
#   #   #   #   #   ##   ##   #   #   #   #   #   #   #   #   #   #  
#####   #####   #   #   #####   #   #####   #   #   #  
#   #   #   #   #   #   #   #   #   #   #   #   #   #   #  
#####   #####   #####   #####   #####   ###   ### ##   #####   #  
#  
###
```

=====

Spooled by: secretary
Job Number: 288
Date Printed: 6/9/2006
Time Printed: 1:11:04 PM

**AMENDMENTS TO MISCELLANEOUS NYMEX RULES
IN RELATION TO THE LISTING OF NYMEX PRODUCTS ON GLOBEX®**

2.43 Lawsuits Brought Against the Exchange

1. For purposes of these Rules

(a) the term "Claimant" shall mean any individual or legal entity that is presently, or was formerly, subject to the jurisdiction of the New York Mercantile Exchange or New York Mercantile Exchange, Inc. (collectively, "NYMEX") or their respective parent companies, subsidiaries (direct and indirect) or affiliates, (including the Class B member), including but not limited to Class A members, Commodity Exchange, Inc. ("COMEX") Division Members, Class A Lessees, COMEX Division Lessees, Class A Member Firms, COMEX Division Member Firms Class A Clearing Members, COMEX Division Clearing Members, Permit Holders, Floor Brokerage Billing Entities, Electronic Traders and Authorized Terminal Users as both terms are defined in Chapter 11 in connection with NYMEX ACCESS®, Option Members, Aluminum Members and Eurotop Members, NYMEX Equity Members, COMEX Equity Members, Users and User Agents as both terms are defined in Chapter 11 in connection with NYMEX ClearPort® Trading, GLOBEX Users and GLOBEX User Agents as both terms are defined in Chapter 11 in connection with the Chicago Mercantile Exchange GLOBEX® electronic trading system, or any other individual or legal entity with some or all of the rights and privileges of membership or ownership in NYMEX or any of its subsidiaries (direct or indirect) or affiliates, (including the Class B member), or which has the right to trade in commodities or conduct business operations including but not limited to use of clearing services for products listed only for clearing on NYMEX or any of their respective parent companies, subsidiaries (direct or indirect), and any of their employees, including but not limited to clerks and Authorized Terminal Users.

(b) the term "Exchange" shall include NYMEX, and its respective parents, (including the Class B member), subsidiaries (direct and indirect) or any of its respective affiliates, members, successors, assigns, directors, governors, officers, committee members, employees, consultants or agents.

2. Floor Trading. Claimant acknowledges that floor trading at the Exchange is accomplished by open outcry in a trading "ring" or "pit" and that the Trading Floor is an environment of close physical proximity to others that may result in substantial physical contact with others. Claimant further acknowledges that such conditions on the Trading Floor may be exacerbated by volatility in trading or contract expiration. Claimant assumes all risk of loss, damage or injury, personal or otherwise, caused by reason of conditions on the Trading Floor and hereby waives (to the extent permissible under law) any claim based upon such conditions.

3. Except to the extent such loss, expense, damages or claims are attributable to the willful misconduct, gross negligence, bad faith, fraud, or criminal acts of the Exchange, and except as otherwise expressly provided in these Rules, the Exchange shall not have liability to any Claimant for any loss, expense, damages (including direct, indirect, consequential and punitive damages) or claims resulting from or relating to:

(a) any personal injury or medical condition (and death resulting therefrom) that arise out of (i) the use or employment of the facilities or services at the Exchange, regardless of whether such services or facilities are provided by the Exchange or a third-party. or (ii) any interruption in or failure or unavailability of any such facilities, services, regardless of whether such services or facilities are provided by the Exchange or a third-party. or (iii) any action or failure to act by the Exchange.

(b) any error, omission or delay in calculating or disseminating any current, closing or settlement prices, values, transactions in, quotations for or other information about futures contracts and options contracts traded on the Exchange.

(c) the use of data transmitted or disseminated by or on behalf of the Exchange or any reporting authority designated by the Exchange, including but not limited to reports of transactions in, quotations for or other information about futures contracts and option contracts or reports of index values or related data; and, in connection with the use of such data, the Exchange makes no express or implied warranties as to such data, including but not limited to (i) the result to be obtained or (ii) the merchantability or fitness for a particular purpose or use.

(d) any suspension, inaccuracy, interruption or termination, or any other cause, relating to the furnishing, performance, operation, maintenance, use of or inability to use any or all portion of Exchange systems, or services and facilities used to support the Exchange systems and services related thereto, regardless of whether such services or facilities are provided by the Exchange or a third-party. In addition, the Exchange shall have no liability for errors or inaccuracies in information provided by Exchange systems or for losses or other injury or damages resulting from unauthorized access or any other misuse of any Exchange systems by any person.

(e) The foregoing limitation of liability and disclaimers shall be in addition to any other limitation of liability provision contained in these Rules, and, to the extent that they are inconsistent, the provisions of this Rule shall control.

(f) The limitation of liability set forth in these rules shall not apply to or affect the rights or remedies of either any Claimant or the Exchange with respect to violations of the commodities laws and regulations.

4. Any Claimant that institutes a lawsuit or other similar proceeding against the Exchange in any court of law or otherwise and that fails to prevail in such lawsuit or proceeding shall pay to the Exchange any and all reasonable expenses and disbursements of the Exchange, including reasonable attorney's fees, incurred by the Exchange in the defense of such lawsuit or proceeding in addition to any statutory costs incurred by the Exchange.

5. Claimant consents and submits to the in personam jurisdiction of State and Federal courts located in the City and State of New York. No action against the Exchange shall be commenced except in those courts located in the State of New York. Claimant waives personal service and consents to service of process by registered or certified mail to the most recent address provided by Claimant to the Office of the Secretary. Nothing in these Rules shall affect the right of the Exchange to serve legal process in any other manner permitted by law or affect the right of the Exchange to bring any action or proceeding against Claimant or Claimant's property in a court of any other jurisdiction.

6. The Exchange and Claimant waive their right to trial by jury in any action or proceeding between them. To the extent permissible by law, Claimant waives the right to punitive damages, consequential damages, multiple damages and attorneys' fees in any such action or proceeding.

7. This Rule shall be construed and enforced in accordance with the laws of the State of New York without regard to conflict of any other laws, except to the extent pre-empted by Federal law. Each provision of this Rule shall be viewed as legally separate and distinct from the other provision contained herein and if any provision of this Rule is held invalid, that provision shall not effect the legality and enforceability of any other provision.

2.44 Disputes Between Members

Any Member, Member Firm, Clearing Member, Permit Holder, Electronic Trader, User, GLOBEX User, Authorized Terminal User, User Agent, GLOBEX User Agent or Clerk involved in a transaction or business relationship on the Exchange about which a dispute arises that is not resolved shall act in the most expeditious manner practicable to mitigate or limit any damage to any party to such transaction or relationship. There shall be a rebuttable presumption that such acts of mitigation shall not be admissible with respect to liability for the transaction or relationship giving rise to the dispute.

5.01 Scope of Rules

(A) Except as noted below, these Rules govern the resolution of all disputes, claims, grievances and controversies between Members, Members and employees of Members and between customers and Members and employees of Members.

(B) For purposes of these Rules, the term "Members" shall include Class A Members, COMEX Division Members, Member Firms, COMEX Division Member Firms, Permit Holders, Floor Brokerage Billing Entities, Electronic Traders, Authorized Terminal Users who are also designated as Electronic Traders, Option Members, Aluminum Members and Eurotop Members. The term "employees of Members" shall include Authorized Terminal Users for NYMEX ACCESS®, User Agents of Members for NYMEX ClearPort® Trading, and GLOBEX User Agents of Members for GLOBEX.

5.04 Required Submission

(A) Member Controversies

Members and Member Firms shall arbitrate any dispute, claim, grievance or controversy between or among Members or Member Firms (including Members or Member Firms that were Members at the time such dispute, claim, grievance or controversy arose) wholly or partially arising, directly or indirectly, out of, in connection with, or as a result of:

(1) Any transaction executed on the Exchange including transactions in products listed by the Exchange for trading on the Chicago Mercantile Exchange GLOBEX® system (and including Exchange For Physicals transactions and deliveries against Exchange Contracts); and

(2) The business of such Member or Member Firm on the Exchange.

(B) Customer Controversies

Any dispute, claim, grievance or controversy between a customer and a Member or between a customer and an employee of a Member or Member Firm that wholly or partially arises, directly or indirectly, out of, in connection with or as a result of any transaction on or subject to the Rules of the Exchange shall be arbitrated under these Rules, as provided by an enforceable written agreement or, upon the demand of the customer. No Member or Member Firm shall enter into any agreement or understanding pursuant to which any customer who is not a Member as defined in Rule 5.01(B) above agrees, prior to the time a claim or controversy arises, to submit a claim or controversy for arbitration pursuant to this subsection (B) of Rule 5.04 unless such agreement or understanding is in accordance with the provisions of 17 C.F.R. 180.3, as from time to time amended, modified or interpreted by the Commission.

5.05 Permissive Submissions

Any other dispute, claim, grievance, or controversy which involves (i) a Member or Member Firm or employee of a Member or Member Firm or customer of a Member and a Member or Member Firm; (ii) a Member or Member Firm that is a User of NYMEX ClearPort® Trading and a Non-Member User of NYMEX ClearPort® Trading or a Member or Member Firm that is a GLOBEX User of GLOBEX and a Non-Member GLOBEX User of GLOBEX; or (iii) or which only involves Non-Member Users of NYMEX ClearPort® Trading or which only involves Non-Member GLOBEX Users may be arbitrated under these Rules as provided by an enforceable Agreement to Arbitrate or Submission Agreement, but the Arbitrators shall have the right to decline the use of the Exchange's arbitration facilities in any dispute, claim, grievance or controversy, where, having due regard for the purposes of the Exchange, such dispute, claim, grievance or controversy is not a proper subject matter for arbitration under these Rules.

6.00 Exchange Business Day

The Exchange business day or trade date shall commence with the opening of electronic trading, which may commence on the calendar day prior to the calendar day that trading ends for that trade date, for

Deleted: ¶
¶
¶
¶
¶

Deleted: shall include four trading sessions: ¶
¶
a NYMEX ACCESS® trading session; ¶
a regular trading hours (RTH) trading session in New York and a RTH trading session in Dublin; and ¶
a trading session on NYMEX ClearPort® Trading. ¶
¶
The trading day s

Deleted: on NYMEX ACCESS®. The NYMEX ACCESS® trading session and/or the NYMEX ClearPort® Trading session

certain products, the electronic trading session may extend into the open outcry Regular Trading Hours (RTH) session. The trading day will end at the close of the following session of RTH on the Exchange floor, or at the end of the electronic session on that calendar day, whichever is later. No business will be conducted on Saturdays or Sundays with the exception of an electronic trading session commencing on, on Sunday evening for the purpose of commencing Monday's business day. The Exchange may be closed for one or more business days or trading sessions at any time by a vote of the Board.

Deleted: NYMEX ACCESS® trading session

Deleted: NYMEX ACCESS® trading

Deleted: and with the exception of the NYMEX ClearPort® Trading session on Sunday evening

6.05 Transactions, Bids, and Offers at Open Outcry on the Trading Floor

(A) Except as otherwise specifically provided in the Bylaws and Rules, all purchases, sales, bids and offers for futures and options contracts to be traded at open outcry::

(1) shall be executed openly and competitively by open outcry in the appropriate trading ring during the authorized hours of trading;

(2) shall, for light sweet crude oil, heating oil, New York Harbor unleaded gasoline, natural gas, platinum and palladium futures contracts, be understood to be for ten contracts where no quantity is specified, and, for all other futures contracts and all options contracts, be understood to be for one contract where no quantity is specified;

(3) shall be open to the first Member immediately accepting such bid or offer;

(4) shall be binding upon the first Member accepting such bid or offer or part of such bid or offer at the price named by the bidding or offering Member; and,

(5) shall be deemed withdrawn if not accepted immediately.

(B) Floor Members posting a bid or offer on display with the Exchange on the trading floor shall remain in the ring during the pendency of the posting or withdraw the bid or offer during their absence.

(C) No bid or offer for more than one contract on the trading floor may be limited to the acceptance of all or none of the contracts.

6.06 Transactions Made at Other Than Current Market

(A) Transactions made by open outcry, on the Exchange trading floor at a price above that at which the same futures contract or options series is offered, or below that at which such futures or options contract is bid, are not made at the current market price for such futures or options contracts and shall be disallowed by any floor official designated by the President or by any member of the Floor Committee. If so disallowed, such transactions shall not be reported or recorded by the Exchange.

Deleted: by open outcry

(B) The determination of a member of the Floor Committee or any designated floor official shall be final.

6.10 Reporting of Trades Executed on the Trading Floor

(A) A Trading Member who sells a contract on the trading floor of the Exchange by open outcry shall report to a designated Exchange employee execution of such transaction within 1 minute of completion. Such reports for futures contracts shall indicate the price (or in the case of spreads the differential) at which the transaction was executed or registered, the seller's name, quantity, commodity, delivery month, the name of the buyer against whom the transaction was executed or registered and whether the transaction was executed as a cross-trade. In the case of a transaction in an options contract, the selling Trading Member shall indicate the premium (or in the case of spreads the differential) at

which the transaction was executed or registered, the seller's name, quantity, commodity, strike price, expiration month, whether a put or call, the name of the buyer against whom the transaction was executed or registered and whether the transaction was executed as a cross-trade. Selling Trading Members shall be responsible for assuring that each transaction that they report is disseminated by the Exchange.

(B) If any Trading Member discovers that a properly executed transaction in which he has participated on the Exchange Floor has not been reported by the Exchange, or has been reported incorrectly, he immediately shall notify the Chairman or any Vice Chairman or any member of the Floor Committee, the Floor Manager or any Exchange Employee, who is designated by the President for such purpose, of such fact and request that the transaction be included in the Exchange Records as an insert or correction, as the case may be.

(C) The Chairman, any Vice Chairman, any member of the Floor Committee, the Floor Manager, or any Exchange employee who is designated by the President for such purpose, has the authority to approve an insert or a correction on the day the transaction was executed provided, however, that no member may participate in any deliberation or decision involving an insert or correction if that member has a personal or financial interest in the requested change. Any request for an insert or correction which is made later than fifteen minutes after the subject transaction or which would effect the daily opening range or closing range or high or low, must be approved by either the Floor Committee Chairman, Vice Chairman, Ring Chairman, or a designated Exchange employee including the Senior Vice President of Operations, Vice President of Compliance, the Vice President of Floor Operations or the Vice President of Floor Trade Data Entry and System, or in the absence of any of the aforementioned, two members of the Floor Committee. In making such determination, the member of the Floor Committee, the Floor Manager or any Exchange employee who is designated by the President for such purpose shall consider;

(i) bids, offers, and prices prevailing both at the time the trade allegedly was executed and at the time the insert or correction was requested;

(ii) activity in the ring at the time the trade allegedly was executed;

(iii) whether the insert or correction will establish a new high or low for that delivery month for such Trading day; and

(iv) such market and other considerations as may be appropriate.

(D) The Exchange will keep a log of all insert or correction requests including the details of the insert or correction requested and the name of the member or employee authorizing the insert or correction. The log entry for any insert or correction request made later than fifteen minutes after the subject transaction must also contain the name of the member making the request.

(E) No insert and no correction may be made unless a request to approve the insert or correction is made within the time limits prescribed in this Rule. If the request relates to a properly executed transaction that has not been reported by the Exchange, such request must be made by 5:15 or after the paperless transfer system displays the executed transaction, whichever is later. If the request relates to a correction of a properly executed transaction that has been erroneously reported to or by the Exchange, such request must be made prior to the close of trading on the business day following the day on which the transaction was executed.

(F) The Senior Vice President of Operations, Vice President of Compliance, the Vice President of Floor Operations or the Vice President of Floor Trade Data Entry and System, shall have the authority to approve a correction on the business day following the day on which the transaction was executed when the Trading Member presents documents that indicate, in the opinion of the above noted Exchange employee, that a correction is warranted. Such documents include, but are not limited to, time stamped order tickets, pit cards, trading cards, written reports of execution and other similar documents. No correction shall be approved unless the person approving the correction also takes into consideration the factors set forth in subsection (C) of this Rule.

(G) Where a properly executed transaction has been incorrectly reported and such transaction has not been corrected within the time limits prescribed by subsections (D), (E) and (F) of this Rule, a Trading Member who was a party to such transaction may request the Chairman, any Vice Chairman of the Floor Committee, the President or any of the above noted Exchange employees to approve a correction of such transaction. Such correction shall be made when,

(1) in the opinion of such person approving the correction, it appears that permitting the incorrect report to stand would result in a manifestly gross distortion of price reporting or a manifestly gross inequity to one party; and

(2) when each Trading Member who was a party to the transaction and each Clearing Member who cleared a portion of the transaction has indicated that such person approved of the correction; and

(3) the party making the request has made the request within a reasonable time under all the circumstances present; and

(4) the Trading Member presents documents that, in the opinion of the person approving the request, support the correction, and

(5) the person approving the request has taken into consideration all of the factors set forth in subsection (C) of this Rule. The person approving such request shall prepare a written record setting forth the reasons for making the correction and shall attach to such record a copy of all documents submitted in support of the request and the original approvals required under this subsection (G).

6.11 Confirmation of Trades Executed on the Trading Floor by Open Outcry

(A) Each Trading Member promptly shall confirm every execution of a transaction that occurred on the Exchange trading floor by open outcry with the opposite Trading Member; such confirmation shall identify the price (or if a spread, the differential), the month, the quantity, and the commodity, and in the case of an option, the strike price and whether a put or a call has been traded.

(B) Each Trading Member executing a purchase or sale, on the Exchange trading floor by open outcry, or his designated authorized representative, shall be responsible for assuring that such Member's transactions are properly assigned to the appropriate Clearing Member prior to this leaving the premises of the Exchange.

(C) Each Trading Member shall personally be present or shall have a designated authorized representative available on the premises of the Exchange no later than one-half hour prior to the opening of the first contract traded on the trading floor of the Exchange.

6.12 Resolution of Floor Trading Disputes

(A) Each Trading Member shall designate an authorized representative upon whom notice can be served in the event of a claim resulting from a purchase or sale that occurred on the trading floor of the Exchange by open outcry. A list of designated representatives shall be provided by each trading member to the Exchange Clearing House.

(B) In the event that a dispute arises between Trading Members as to a claim of a purchase or a sale of a contract for future delivery or of an options contract that occurred on the trading floor of the Exchange by open outcry, and such dispute is not resolved by them, the party claiming the purchase or sale shall:

(i) File a written notice with the Exchange of the nature of the claim (indicating the opposite trading Member involved, time such disputed transaction occurred, transaction data, and the time and price at which any covering transaction was made).

(ii) As soon as possible, but no later than during the opening call on the Exchange trading floor on the next business day, (or in the case of a dispute involving options, within the first five minutes after the opening) effect transaction to cover the claim. Any gain or loss resulting from such covering transaction shall be the subject of arbitration under Chapter 5 of these Rules.

(C) If the covering transaction occurs during Regular Trading Hours by open outcry it shall be so designated on the executing Member's trading card or on an Approved Handheld.

(D) All claims for a purchase or sale shall be made within thirty (30) minutes of the completion of dissemination of transfer information on which such purchase or sale alleged to have taken place appears.

6.15 Standard Forms of Orders for Execution on the Trading Floor of the Exchange at Open Outcry

(A) Market Order. A market order is an order to buy or sell a stated number of futures or options contracts at the best price obtainable immediately after the order is received in the ring.

(B) Limit Order. A limit order is an order to buy or sell a stated amount of commodity futures or options contracts at a specified price, or at a better price, if obtainable.

(C) Specified Time Order. A specified time order is an order to buy or sell a stated number of futures or options contracts which, if not executed within the time specified in the order, automatically expires. A specified time order includes, without limitation, a fill or kill order, an order executable only on the opening, during the opening call or during the closing range.

(D) Stop Order. A stop order is an order to buy or sell a stated number of futures or options contracts at the market when the market reaches a specified price. A stop order to buy becomes a market order when a transaction in the contract occurs at or above the specified price after the order is received in the ring or, if so specified by the customer, when a bid for the contract is made at, or above the specified price. A stop order to sell becomes a market order when a transaction in the contract occurs at or below the specified price. A Trading Member may not set off any stop order in hand unless such Trading Member has an order for a customer, which by its execution, would set off the stop price.

(E) Stop Limit Order. A stop limit order to buy becomes a limit order when after the order is received in the ring, a transaction in the contract occurs at or above the specified price or, if so specified by the customer, when a bid for the contract is made at or above the specified price. A stop limit order to sell becomes a limit order executable at the limit price when after the order is received in the ring a transaction in the contract occurs at or below the stop price or, if so specified by the customer, when an offer for the contract is made at or below the specified price.

(F) Market-If-Touched Order. A market-if-touched order (MIT) is the same as a limit order except that an MIT order becomes a market order, when after the order is received in the ring, a transaction in the contract occurs at the specified price on the MIT order.

(G) Time and Price Discretion Order. A time and price discretion order is a market order or a limit order to buy or sell a stated number of futures or options contracts in which a floor member is to exercise his own judgment and discretion in determining the price and the time of execution of the order.

(H) Not Held Orders.

(1) ~~Not Held Orders for Execution on Trading Floor:~~ (a) A Trading Member who obtains the agreement of his customer or his customer's agent prior to acceptance of any order from such customer for execution on the trading floor at open outcry, that such order will be accepted only on a "Not Held" basis, shall not be responsible to the customer for the execution or failure to execute such order. However, a claim may be asserted against the Trading Member by the customer and/or the Compliance Department, if the execution or the failure thereof, was done fraudulently or by willful misconduct.

(b2) Any order accepted on a "Not Held" basis must be so designated on the customer order ticket at the time of receipt of such order.

(23) Nothing in this subsection (H) shall be construed as a limitation of the Exchange's disciplinary authority.

6.16 Obligations of Floor Brokers

(A) Members and Member Firms shall be responsible for exercising due diligence in the execution of all executable customer orders as of the time the order was time stamped on the Exchange Floor.

(B) Floor brokers, in the execution of orders on the Exchange floor at open outcry, must exercise reasonable care and skill given the then current market condition, market values and the nature of the order.

(C) A floor broker or Clearing Member shall not be held responsible for the execution of a limit order, stop limit order, stop order or conditional order unless such floor broker or Clearing Member is guilty of negligence.

(D) ~~Floor B~~brokers shall not be responsible for the execution of orders on the Exchange floor at open outcry to buy or sell on the opening of the market or for cancellation of such orders, received later than five minutes prior to the first opening call of any commodity, or in the case of options contracts, received later than five minutes prior to the first opening of any option.

(E) ~~Floor B~~brokers shall not be responsible for the execution of any order, or for the cancellation of any order on the Exchange floor, that is received on the trading floor later than five minutes prior to the close of trading.

(F) Floor brokers shall not execute any order electronically or cause any order to be executed electronically unless the customer has specifically requested electronic execution. Any order received on the trading floor which does not specify whether the

order is to be executed at open outcry or electronically will be deemed to be an order for open outcry execution.

6.17 Errors and Omissions in Handling Orders

~~NYMEX Rule 6.17, Resolution of Errors, Out- and “Who” Trades (A) Errors.~~

(A) If a Floor Member has failed to execute an order placed by a customer for open outcry execution on the floor of the exchange or has made an error in handling such a customer order, such as by under buying or under selling, and the order cannot be executed in the market at a price which is equal to that which the order should have received, the Floor Member may take one of the following actions:

(1) Execute the order in the market and adjust the customer if the price is worse than that which the customer should have received had the error not occurred;

(2) Execute a spread transaction in accordance with Rule 6.17A—Spread Transaction to Rectify an Error; or

(3) Take the opposite side of the order (notwithstanding any rule to the contrary), at a price which is equal to the price the order should have received had the error not occurred. If such price cannot be obtained in the market, or the Floor Member discovers the error after the close of such market, the Floor Member may assign the opposite side of the order to the Floor Member’s designated error account at a price which is equal to the price which the order should have received had the error not occurred, notwithstanding any rule to the contrary. Any assignment made after the close of the market must be made promptly.

(B) In no case may a customer receive a price which is worse than that which the customer should have received had the error not occurred. Any transaction or straddle transaction executed pursuant to Subsection (3) above shall be within such day’s trading range, reported to the Compliance Department in accordance with the procedures listed in Section (E) below. (B) Out-Trades.

(1) If two Floor Members who have executed a trade on the trading floor at open outcry disagree about any of the material terms of the trade, including the quantity, price, option series or contract month, or if one Floor Member fails to acknowledge such a the trade (collectively referred to as “out-trades”), the trade shall clear in accordance with the seller’s recorded terms, unless the Floor Members both agree to nullify (“break”) the trade or agree to accept the trade in accordance with the buyer’s recorded terms.

(2) If a trade is “broken” in accordance with Subsection (B)(1) after it has been confirmed to a customer, the Floor Member handling the customer order may take the opposite side of the order into the designated error account so that the order can be filled by the terms confirmed, provided that he does so in accordance with the procedures set forth in Section (E) of this rule by the close of trading on the business day following the day on which the trade originally was executed.

(C) "Who" Trades. If a Floor Member has executed a trade for a customer by open outcry on the floor of the exchange, recorded the terms of the trade on his trading card or Approved Handheld, and confirmed the trade to the customer, but is unable to determine the proper identity of the opposite Floor Member (a "Who" trade), the Floor Member shall either:

(1) re-execute the trade in the ring, by open outcry, and adjust the customer to the originally confirmed price; or

(2) substitute himself for the unknown opposite Floor Member, take the opposite side of the trade into his designated error account and assign a fill to the customer at the originally confirmed terms, provided that he does so in accordance with the procedures set forth in Section (E) of this rule by the close of trading on the business day following the day on which the trade originally was executed.

(D) Offset. A Floor Member may not establish a position that would offset the position he has acquired pursuant to Subsection (A)(3), or Sections (B) or (C) of this rule until at least ten minutes after the time of execution of the original trade for the customer.

(E) Procedures. A Floor Member may take the opposite side of a customer order to resolve an error, out- or "Who" trade [as defined in Sections (A)(3), (B) and (C) above] in accordance with the following procedures:

(1) Within 15 minutes of the resolution of an error, out- or "Who" trade, the Floor Member must prepare or cause to be prepared an Error/Out-Trade Correction Slip (hereafter "Slip") that sets forth clearly and accurately:

- (a) the date of the error, out- or "Who" trade;
- (b) the Floor Member's badge number;
- (c) the Floor Member's error account number and the clearing firm at which the account is maintained; (d) the badge of the opposite Floor Member, if applicable;
- (e) the details of (i) the trade as recorded by the Floor Member, (ii) the trade as recorded by the opposite Floor Member, in the case of an out-trade, (iii) the cross trade by which the Floor Member has taken the opposite side of his customer's order;
- (f) the date on which the Slip was prepared;
- (g) the signature of the individual who prepared the Slip; and
- (h) such other information as the Exchange may require.

(2) Upon completion of the Slip, the Floor Member shall staple a photocopy of his trading records to the Slip and submit the Slip and trading records to a designated representative of the Exchange, who shall review the materials to assure that they are complete, sign the Slip, and retain one copy for the Exchange.

(3) After the Exchange representative has signed the Slip, the Floor Member shall submit the remaining copies of the Slip as follows:

- (a) the top copy shall be submitted to the clearing member at which time the clearing member shall time-stamp the Slip, thereby acknowledging receipt;
- (b) the second copy shall be submitted to the clearing member intended to clear the customer's trade; and
- (c) the third copy shall be submitted to the opposite Floor Member, in the case of an out-trade.

(4) The Floor Member shall retain a copy of the Slip for such period as required by CFTC Rule 1.31 for trading floor records.

(F) Recordation Requirements.

(1) A Floor Member shall not be required to insert on a trading card or an Approved Handheld the cross trade resulting from the resolution of an error, out-or "Who" trade by having taken the opposite side of a customer's order, but any trade offsetting the cross trade must be recorded in conformity with the requirements of Rule 6.90 ("Trading Card Procedures") and, if executed after the cross trade, specially identified in such manner as the Exchange may prescribe.

(2) Trade data submitted to the Exchange shall specially identify any cross trade resulting from a Floor Member's resolution of an error, out- or "Who" trade and specify the account in which it will clear. Trade data pertaining to the offset of the cross trade shall specify the account in which the offsetting trade will clear.

(3) Any claim made by a Floor Member against another Floor Member in connection with an out-trade shall be recorded on the reverse side of the trading card of each of the Floor Members. If either Floor Member records trades using an Approved Handheld, the Floor Member must either create a written timestamped record or an Electronic notation of the claim.

(G) Adjustments. If the resolution of an out-trade or a dispute involving an error requires a Floor Member to make an adjustment to another Floor Member, or to a customer, the adjustment shall be made by check [or through the use of ATOM with permission of the Floor Member].

(H) Modification of Trade Terms Prohibited. Except as otherwise provided in this rule, a Floor Member shall not change the terms of a trade to correct an error or to resolve an out-trade.

(I) Arbitration. Nothing shall preclude the resolution of a dispute arising from or in connection with an error or out-trade by means of arbitration in accordance with Chapter Five of these rules.

6.17A Spread Transaction to Rectify an Open Outcry Trading Error

(A) In the event that a CTI Type 4 Customer order is executed on the trading floor at open outcry in the wrong month or at the wrong strike price, the trade shall be referred to

as an out-trade. in the event of an out-trade, a Floor Member may use a spread transaction to re-execute the order and liquidate the position created by the out-trade, provided that the Floor Member follows the procedures set forth in Section (B) of this Rule.

(B) By the close of trading on the first business day following the day on which the out-trade was executed:

- (1) a properly completed Error Form must be submitted to the Corrections Area;
 - (2) the error trade, as well as the liquidating trade, must be placed in either the Floor Member's designated error account or personal account; and
 - (3) the pricing of the re-executed trade shall be consistent with pricing at the time of the initial error.
- (C) Any spread transaction executed for the purposes of taking advantage of a customer order shall be a rule violation.

6.18 Numbering and Time Stamping Orders

(A)(i) When an FCM receives an order from a customer a memorandum of the order shall be made in non-erasable ink which shall identify the customer by symbol or account number and shall be time stamped when received and time stamped when a report of the execution is made, and, in addition, in the case of option customers' orders, the memorandum shall be time stamped to the nearest minute the order is transmitted for execution on the floor by open outcry.

(ii) When a Floor Member, FCM, Member Firm, or Floor Brokerage Business receives an order, on the Exchange Floor, from a customer, a memorandum of the order shall be made in non-erasable ink which shall identify the customer by symbol or number and which shall be time stamped when received and time stamped when a report of the execution is first made. The Floor Member, FCM, Member Firm or Floor Brokerage Business shall indicate the customer account number, clearing member number, ~~and~~ customer type indicator code on transfer information furnished to the Exchange.

(B)(i) When an order is received from a Member who is on the floor of the Exchange and trading for his own account or an account controlled by such Member (a Type 3 trade), a memorandum of the order shall be made by the executing broker in non-erasable ink which shall be numbered, or identified by symbol and shall identify the Member initiating the order by symbol or account number and which shall be time stamped when received and time stamped when the report of execution is made.

(ii) The requirements of paragraph (B)(i) shall not apply to transactions that are executable as part of intermarket spread transactions or options offset transactions, provided that the Member initiating the order personally executes one or more legs of the transaction and the transaction is recorded on a pit card or an Approved Handheld that is

submitted to the Exchange within one minute of execution in accordance with the requirements of Rule 6.10(A). However, with respect to all Type 3 trades, the executing floor broker shall indicate on the transfer information required by the Exchange to be submitted in conjunction therewith, the alpha code (badge symbol) of the Member on whose behalf the trade was executed.

(C) Floor Members who execute customer and Type 3 orders on the Exchange floor must retain one copy or copy of the customer order memorandum or Type 3 order memorandum, if applicable, in accordance with Exchange Rule 8.50(A). Floor Members may be exempt from this requirement if written notice, from an FCM or Member Firm, is given to the Compliance Department acknowledging that it is the custodian of a Floor Member's daily trading records.

Deleted: ¶

6.21A Exchange of Futures for, or in Connection with, Swap Transactions

(A) (1) An exchange of futures for, or in connection with, a swap (EFS) consists of two discrete, but related, transactions; a swap transaction and a futures transaction. At the time such transaction is effected, the buyer and seller of the futures must be, respectively, the seller and the buyer of the swap. The swap component shall involve the commodity underlying the futures contract (or a derivative, by-product or related product of such commodity). The quantity covered by the swap must be approximately equivalent to the quantity covered by the futures contracts. The swap component of an EFS transaction must comply with the applicable CFTC swap regulatory requirements.

(B) Eligible Contracts and Transactions.

(1) Eligible contracts shall include Natural Gas (NG commodity symbol) futures, any contract executed off the Exchange that the Exchange has designated as eligible for clearing at the Exchange, and any contract that is listed for only for electronic trading except for the NYMEX minNY™ contracts listed for trading on the Globex® system.

Deleted: , Brent Crude Oil futures,

Deleted:

Deleted: only on NYMEX ACCESS® or that is listed for trading only on an Alternative Electronic Trading System. For the purposes of this rule, the term "Alternative Electronic Trading System" shall mean any electronic trading system other than NYMEX ACCESS® on which NYMEX Division or COMEX Division products are traded, but not including GLOBEX®.

(2) EFS transactions may be posted according to the following procedures:

Deleted: and NYMEX Brent Crude Oil

Deleted: or NYMEX Brent Crude Oil

(i) Natural Gas. The posting of any Natural Gas EFS transaction shall be given on the floor of the Exchange by the Floor Members during the hours of futures trading for such contract and otherwise in accordance with Rule 6.90. Each EFS transaction shall be posted, immediately when the relevant swap terms are determined, but in no event later than the earlier of the next business day or the end of the following permissible posting periods for EFS transactions (following the expiration of the underlying futures contract). EFS transactions involving the Natural Gas contract are permitted until two hours after trading terminates on the last day of trading in the expiring contract month.

Deleted: ¶

(a) EFS transactions involving the NYMEX Brent contract are permitted until the close of trading on the last trading day in the expiring contract month; and ¶

(b)

These EFS transactions will be cleared through the Exchange in accordance with normal procedures and by the Clearing Members involved.

Deleted: ,

Deleted: ,

(ii) Contracts Executed Off the Exchange. The posting of any EFS transaction for contracts executed off the Exchange but designated as eligible for clearing, shall be accomplished by submission of reports to the NYMEX Customer Service Center in accordance with its procedures. Such EFS transactions must be posted no later than the close of the posting period on the last trade date of the expiring contract month.

Deleted: on NYMEX ACCESS®

Deleted: T

(iii) EFS Procedures for Futures Contracts Listed Only for Electronic Trading. Subject to Section (B)(1) above, the posting of any EFS transaction for eligible contracts listed for only for electronic trading shall be accomplished by submission of reports to the NYMEX Customer Service Center in accordance with its

Deleted: P

Deleted: only on NYMEX ACCESS®

procedures. Such EFP transactions must be posted no later than the close of the posting period on the last trade date on the expiring contract month.

For cash-settled natural gas basis contracts, EFS transactions for the expiring contract can be posted until 2:30 pm on the second business day following the last trade date.

For cash-settled natural gas swing contracts, EFS transactions for the expiring contract can be posted until 2:30 p.m. on the business day following the last trade date.

For cash-settled natural gas index contracts, EFS transactions for the expiring contract can be posted until 2:30 p.m. on the first business day following the contract month.

(v) PJM Electricity Futures Contracts Listed for Trading on the Exchange. EFS transactions in PJM electricity futures contracts listed for trading on the Exchange may be posted on the Floor of the Exchange during the hours of futures trading or may be posted by submission of reports to the NYMEX Customer Service Center in accordance with its procedures. EFS transactions in these contracts transacted must be posted on the Exchange within one business day of the EFS transaction. With regard to the final deadline for EFS transactions in PJM electricity futures contracts in an expiring contract month, such EFS transactions must be posted no later than the close of the posting period on the last trade date of the expiring contract month.

(C) A report of EFS transactions shall be submitted to the Exchange by each Clearing Member representing the buyer and/or seller. Such submission shall be made by its inclusion with EFP transactions in the daily Large Trader Reporting to the Exchange, pursuant to Rule 9.33, within the Large Trader file format. The reporting of EFS transactions via Large Trader shall identify the reportable customer who executed the EFS and the kind and quantity of the futures cleared.

(D)(1) Each buyer and seller must satisfy the Exchange, at its request, that the transaction is a legitimate EFS transaction. Upon the request of the Exchange, all documentary evidence relating to the EFS, including a master swap agreement and any supplements thereto, shall be obtained by the Clearing Members from the buyer or seller and made available by the Clearing Members for examination by the Exchange. Additionally, if the buyer or seller is a Member/Member Firm, the Exchange may obtain the information directly from such person(s).

(2) Failure by a buyer or seller, or its Clearing Member to satisfy the Exchange that an EFS transaction is bona fide shall subject such buyer or seller, if a Member/Member firm, or the clearing member to disciplinary action. Such disciplinary action, depending on the gravity of the offense, may be deemed to be a major offense of the Exchange's rules. Further, if the buyer or seller is not a Member/Member Firm, the Exchange may conduct a hearing before the Business Conduct Committee to limit, condition or deny access to the market.

(E) All omnibus accounts and foreign brokers shall submit a signed EFS reporting agreement in the form prescribed by the Exchange to the Exchange's Compliance Department. Such Agreement shall provide that any omnibus account or foreign broker identified by a Clearing Member (or another omnibus account or foreign broker) as the buyer or seller of an EFS pursuant to Rule 6.21 A(C), shall supply the name of its customer and such other information as the Exchange may require. A report of EFS transactions shall be submitted to the Exchange by each omnibus account and foreign broker representing the buyer and/or seller. Such submission shall be made by its inclusion with EFP transactions in the daily Large Trader Reporting to the Exchange, pursuant to Rule 9.33, within the Large Trader file format. The reporting of EFS transactions via Large Trader shall identify the reportable customer who executed the EFS and the kind and quantity of the futures cleared. Failure by an omnibus account or foreign broker to submit either the agreement or the particular EFS information to the Exchange may result in a hearing by the Business Conduct Committee to limit condition, or deny access of such omnibus account or foreign broker to the market.

Deleted: (B)(2)(iv) EFS Procedures for Futures Contracts Listed Only for Trading on an Alternative Electronic Trading System. The posting of any EFS transaction for contracts listed for trading only on "Alternative Electronic Trading System" shall be accomplished by submission of reports to the NYMEX Customer Service Center in accordance with its procedures. Such EFS transactions must be posted no later than the close of the posting period on the last trade date on the expiring contract month, except as noted below for cash-settled natural gas basis contracts.

6.41 Trading Standards for Floor Brokers

(A) No Trading Member shall purchase any commodity for future delivery, purchase any call option, or sell any put option for any commodity options contract, in any market, for his own account, or for any account in which he has an interest, while holding an order of another person for the purchase of any future, any call option, or sale of any put option, in the same commodity which is executable at the market price or at the price at which such transaction can be made for the Member's own account or the account in which he has an interest. For purposes of this paragraph, a future or option in "the same commodity" shall include any contract based on the same underlying physical commodity, irrespective of the contract's size or whether the contract is physically delivered or cash-settled.

(B) No Trading Member shall sell any commodity for future delivery, sell any call option or purchase any put option, in any market, for his own account, or for any account in which he has an interest, while holding an order of another person for the sale of any future, any call option, or purchase of any put option, in the same commodity which is executable at the market price or at the price at which such transaction can be made for the Member's own account or the account in which he has an interest. For purposes of this paragraph, a future or option in "the same commodity" shall include any contract based on the same underlying physical commodity, irrespective of the contract's size or whether the contract is physically delivered or cash-settled.

(C) No Trading Member shall execute any transaction at open outcry or place an order on any NYMEX trading platform, in NYMEX ACCESS® for any account of another person for which buying or selling orders can be placed or originated or for which transactions can be executed by such member, without the prior specific consent of such other person (hereinafter referred as to "discretionary orders") regardless of whether the general authorization for such orders or transactions is pursuant to a written agreement, except that discretionary orders may be placed with another Member for execution.

Within the meaning of this subparagraph, an order which gives the Trading Member discretion only with respect to time and price shall not be deemed to be a discretionary order.

The restrictions set forth in this subparagraph shall not apply to discretionary orders for:

- (i) member of the Trading Member's immediate family, which is defined to mean a spouse, parent, parent of a spouse, brother, sister, child, or spouse of a child;
- (ii) a member of the Exchange;

- (iii) a proprietary account of the Trading Member as that term is defined in CFTC Rule 1.3(y); or
- (iv) a non-member account provided the Member does not trade for his personal account or any other customer account.

However, a Trading Member shall withhold on the Exchange Trading Floor any order belonging to members of his immediate family, other members, or proprietary accounts until after the execution of executable orders for the accounts of other persons.

(D) No Trading Member shall disclose at any time that he is holding an order of another person or shall divulge any order revealed to him by reason of his relationship to such other person, except to execute an order or at the request of an authorized representative of the Commodity Futures Trading Commission or the Exchange.

(E) No Floor Member on the Floor having an order from another person may take the opposite side of the transaction, on any NYMEX trading platform, for himself, directly or indirectly, or for an account of:

- i) any firm, corporation or other entity of which he is a partner, officer, employee, or otherwise a member of a broker association; or
 - ii) any partner, officer, employee or broker association member of an entity listed in subparagraph (i) of this Rule, nor may he execute a trade on behalf of a customer opposite any broker with whom he is affiliated.
- For purposes of this Rule, any two persons having the following relationship shall be deemed to be affiliated:

- (1) partners;
- (2) employees of the same employer;
- (3) an employer and his employee;
- (4) any two members temporarily acting in any of the foregoing capacities;
- (5) officers, directors and 10% shareholders of the same corporation; and
- (6) members of a broker association, as defined in Rule 6.43A.
- (7) Temporarily Affiliated Members.

(a) In addition to the other circumstances set forth in (E) above, floor members shall be deemed to be temporarily affiliated and, therefore, subject to the cross-trade prohibition set forth in section (E) of this Rule whenever one floor member assists another floor member with the execution of customer orders for a limited period of time. Such assistance may encompass, but is not limited to,

arrangements by which one floor member substitutes for another floor member absent from the ring or who handles overflow customer orders for another floor member who is too busy to handle his customer orders by himself.

(b) Whenever one floor member executes customer orders for another member on a temporary basis, the floor member shall delineate the period of time during which he is assisting the other floor member by drawing a line on his trading card at the point in time he begins to perform services for the other member and at the point in time he ends handling the other floor member's customer orders.

(c) A floor member shall not use or disclose to any other person information regarding another floor member's customer orders which he has obtained in connection with or as the result of a temporary affiliation with the other floor member.

~~(F) — (1) NYMEX Brent Crude Oil (Brent) and Northwest Europe Gasoil (Gasoil) Futures. The provisions of Section (E) above shall not be applicable to trading in NYMEX Brent futures, Gasoil Futures, nor in options based thereon, by a floor member or NYMEX Europe Permit Holder, trading on the NYMEX Europe floor, with the customer's prior written consent, provided the floor member or NYMEX Europe Permit Holder has bid and offered in accordance with Rule 6.40.~~

(2) Any member of a broker association who is registered in accordance with the provisions of Rule 6.43A may apply for an exemption from the prohibitions set forth in paragraph (E) this Rule on the grounds that the activity for which registration as a broker association has been required does not occur on a daily basis. Exemptions shall be determined on a case by case basis. If the exemption is granted, the Floor Member will only be prohibited from taking the opposite side of a transaction as proscribed in paragraph (E) during those trading sessions that he is engaging in the activity for which registration as a broker association has been required. Any request for an exemption from the prohibitions of this Rule shall be filed with the President or his designee on a form to be prescribed by the Exchange. A written determination shall then be issued in response to the request for exemption.

(G) No Floor Member on the Floor holding a customer order that was given to him by another floor broker, or having had actual disclosure of a customer order from another floor broker, may use the details of the customer order at any time to take unfair advantage in a transaction, on any NYMEX trading platform, for himself, directly or indirectly, or for an account of:

i) any firm, corporation or other entity of which he is a partner, officer, employee, or otherwise a member of a broker association; or

ii) any partner, officer, employee or broker association member of an entity listed in subparagraph (i) of this Rule.

(H) No Floor Member shall withhold or withdraw from the market any order or part of an order for the convenience of another.

6.42 Procedures on the Exchange Floor for Simultaneous Buy and Sell Orders

(A) Trading Members who have for execution at open outcry on the Exchange Floor, orders from different principals for a commodity in the same delivery month or for the same option (both puts or both calls, with the same underlying contract for future delivery, expiration date, and strike price) may act as both buying and selling broker in the execution of such orders. Such Trading Members shall execute all transactions executed under Rule 6.40 in the presence of a designated Exchange employee or a member of the Floor Committee, who shall initial the trading member's card (or if the member used an Approved Handheld, a written record of the execution) after the execution of the cross-trade only if the Trading Member has followed the procedures set forth in Rule 6.40 and in this Rule 6.42.

(B) After the Trading Member has offered and bid at open outcry, as required by Rule 6.40, the Trading Member must satisfy all proper bids and offers in the ring before crossing the orders.

(C) Any two Trading Members who have one or more of the relationships listed below at the time of a trade between them are effecting a cross-trade that must be executed in compliance with the requirements of Rules 6.40 and 6.41 and paragraphs (A) and (B) of this Rule as applicable.

(i) employer and employee;

(ii) employees of the same employer;

(iii) partners of a partnership;

(iv) officers, directors and ten percent (10%) shareholders of the same corporation; or

(v) members of a broker association required to be registered under the provisions of Rule 6.43A.

(D) Any member of a broker association who would otherwise be subject to the provisions of paragraph (C)(v) of this Rule may apply for an exemption from the requirements set forth in paragraph (C) on the grounds that the activity for which registration as a broker association has been required does not occur on a daily basis. Exemptions shall be determined on a case by case basis. If an exemption is granted, the broker association members will only be required to execute trades between them as

cross-trades in compliance with the requirements of Rules 6.40 and 6.41 and paragraphs (A) and (B) of this Rule, as applicable during those trading sessions that they are engaging in the activity for which registration as a broker association has been required. Any request for an exemption from the requirements of this Rule shall be filed with the President or his designee on a form to be prescribed by the Exchange. A written determination shall then be issued in response to the request for exemption.

6.43 Floor Traders and Broker Registration Requirements

(A) (1) No person subject to the jurisdiction of the Exchange, whether on the Exchange trading floor, by use of an approved Exchange electronic trading system, or otherwise, may engage in any activity for which registration is required, and for which such person is not properly registered.

(2) No Member who has obtained floor trading privileges shall be permitted to trade pursuant to those privileges, either for their own account or the account of another, unless such person is properly registered with the Commission as a Floor Trader or Broker, as applicable, in accordance with the provisions of the Commodity Exchange Act and the provisions of any Commission Regulations promulgated thereunder.

(B) Each Member registered as a Floor Trader or Broker shall furnish to the Exchange a copy of the Form 8-R and any supplements thereto filed in connection with such registration. The Floor Trader or Broker shall inform the Exchange and the National Futures Association within thirty (30) days of any material change in information stated on the Form 8-R or supplement thereto.

6.43A Broker Association Registration Requirements

(A) The term "broker association" shall mean two or more Trading Members, at least one of whom is acting as a Floor Broker, who;

- i) engage in ~~floor~~ brokerage activity on behalf of the same employer;
- ii) have an employer and employee relationship which relates to ~~floor~~ brokerage activity;
- iii) share profits and losses associated with their ~~floor~~ brokerage or trading activity;
- iv) are officers, directors and/or ten percent (10%) shareholders of the same corporation which relates to ~~floor~~ brokerage activity; or v) regularly share a deck of orders. For the Purposes of this rule only, the terms "Floor Broker" and "Trading Member" shall include COMEX Members who have NYMEX Division trading privileges.

(B) The term "share a deck of orders" shall mean the activity where: i) one or more Trading Members is provided with physical access to another Trading Member's

Deleted: (A)

customer orders so that actual disclosure and/or the ability to obtain actual disclosure of those customer orders is afforded; and/or ii) two or more Trading Members have entered into an agreement to allocate receipt of customer orders between each other from a common source. Activity which constitutes "regularly sharing a deck of orders" shall be determined on a case by case basis. Trading Members may file a request for "no-action" with the President or his designee on a form to be prescribed by the Exchange not later than ten (10) days after the establishment of any arrangement within the meaning of subparagraphs (B)(i), and/or (ii) for a determination that registration is not required as a broker association under subparagraph (A)(v) of this Rule. A written determination shall then be issued in response to the request for "no action" and, in the event that the request is not granted, the registration requirements of this Rule shall apply.

(C) The term "authorized representative" shall mean the owner(s), or conferring member(s) authorized to represent the Broker Association in connection with its registration and registration update requirements and responsible for the accuracy and completeness of information submitted pursuant thereto;

(D) No member of a broker association may receive or execute an order unless the broker association is registered with the Exchange in accordance with the provisions of paragraph (E) of this Rule.

(E) Not later than ten (10) days after the establishment of a broker association, by formal agreement or otherwise, the broker association shall register with the Exchange, on a form to be prescribed. Thereafter, the broker association shall provide the Exchange with all information which supersedes, modifies and/or amends the information in the registration form, including the cessation of the broker association, as soon as practicable but in no event later than ten (10) days after the new information becomes effective. The information to be provided to the Exchange shall include;

1. the name of the broker association;
2. the names of each person or entity who is a member or otherwise has any direct beneficial interest in the broker association;
3. all identifying badge symbols and assigned numbers of Trading Members belonging to the broker association;
4. account numbers for all accounts of any member of the broker association, accounts in which any member(s) of the broker association has any financial interest and any proprietary or customer accounts controlled by any member(s) of the broker association;
5. identification of all other broker associations with which each member of the broker association is associated;
6. the legal form of the broker association;

7. the name of the authorized representative as defined in (C) above, authorized to represent the Broker Association in connection with its registration requirements; and

8. such other information as the Exchange may require.

(F) Two or more Trading Members who would otherwise meet the definition of a broker association as defined in paragraph (A) of this rule, may apply to the President or his designee not later than ten (10) days after the establishment of the broker association relationship, for an exemption from the registration requirements of paragraph (E) of this Rule. A determination shall then be issued in response to the request for an exemption and, in the event that the request is not granted, the registration requirements of this Rule shall apply.

8.00 Compliance Department

(A) (1) All Class A Members, COMEX Division Members, Class A Member Firms, COMEX Division Member Firms, COMEX Division Option Members, COMEX Division Option Member Firms, COMEX Division Aluminum Members, Permit Holders, and Electronic Traders shall be subject to the jurisdiction of the Exchange for purposes of Chapter 8 of these Rules. For purposes of Chapter 8 of these Rules, except as stated otherwise in said rules or in these definitions, the following definitions shall apply: (i) the term "Member" shall include Class A Members, COMEX Division Members, COMEX Division Option Members, COMEX Division Aluminum Members, Permit Holders, Electronic Traders and Authorized Terminal Users who are also designated as Electronic Traders; (ii) the term "Member Firm" shall include Class A Member Firms, COMEX Division Member Firms, COMEX Division Option Member Firms, COMEX Division Aluminum Member Firms, NYMEX ACCESS® Trade Firms and other entities with electronic trading privileges; and (iii) the term "employees of Members" shall include Authorized Terminal Users and clerks. Use of the term Member, as set forth herein, shall not connote Membership privileges for purposes of the Delaware General Corporate Law or any other applicable law, nor shall the use of the term Member in the definitions or the rules connote any of the Membership privileges as are specifically set forth in the Bylaws of the Exchange.

(2) Notwithstanding the above, a User or User Agent as both terms are defined in Chapter 11, or a GLOBEX User or a GLOBEX User Agent as both terms are defined in Chapter 11G who is neither a Member nor a Member Firm shall not be subject to the jurisdiction of the Exchange for purposes of Chapter 8 of these Rules except as provided in Rule 8.99B (Summary Procedures for Denial of Access to NYMEX ClearPort® Trading).

8.55 Classification of Offenses

Offenses against the Exchange shall be classified as major offenses and minor offenses. Major offenses shall be punishable by one or more of the following: expulsion, suspension from all or some rights and privileges of membership, the ability to hold a permit, Electronic Trading Privileges, employment on the Exchange Floor, or employment for the purposes of entering orders on NYMEX ACCESS®, employment

Deleted: ¶
¶

Deleted: (A)

Formatted: Bullets and Numbering

Formatted: Indent: Left: 0.25"

Formatted: Indent: Left: 0.5"

Deleted: of NYMEX ClearPort® Trading

for the purposes of entering orders on NYMEX ClearPort®, or employment for the purposes of entering orders on the Chicago Mercantile Exchange a fine of not more than \$1,000,000, cease and desist order, or an order directing restitution to any injured person. Minor offenses shall be punishable by one or more of the following: a fine of no more than \$10,000, cease and desist order, order directing restitution to any injured person, or suspension for not more than one year from all or some rights and privileges of membership, the ability to hold a permit, Electronic Trading Privileges, employment on the Exchange Floor, employment for the purposes of entering orders on NYMEX ClearPort®, or employment for the purposes of entering orders on NYMEX ACCESS® or employment for the purposes of entering orders on the Chicago Mercantile Exchange. Unless good cause is shown, any offense involving fraudulent or deceitful trading practices detrimental to a customer's order shall be a Major Offense and shall be punishable, at a minimum, with a suspension or revocation of the Member's or Authorized Terminal User's right to execute customer orders.

Deleted: Clearport

Deleted: Clearport

A second violation of the same rule or the same minor offense within a period of twenty-four months of a final disciplinary action by the Exchange shall carry penalty provisions equivalent to a major offense.

(A) Major Offenses

No Member, Member Firm, or any employee of the foregoing shall commit a violation of any of the following rules, which shall be deemed major offenses of the Exchange.

- (1) to have an interest in, operate, or knowingly represent or make any transaction with or for a bucket shop;
- (2) to be guilty of fraud or any act of bad faith;
- (3) to be guilty of any dishonest conduct;
- (4) to make or report a false or fictitious trade;
- (5) to attempt extortion;
- (6) to default on, be delinquent in or otherwise fail to comply with the delivery requirements on any contract;
- (7) to engage in wash trading or accommodation trading;
- (8) to manipulate prices or attempt to manipulate prices or to corner or attempt to corner the market;
- (9) to make a material misstatement to the Board or to a committee, or on any information supplied to the Exchange or its officials;
- (10) to knowingly disseminate false, misleading or inaccurate reports concerning crop or market information or conditions that affect or tend to affect the price of any commodity upon the Exchange;
- (11) to trade or accept margins after insolvency;
- (12) to refuse to appear before the Board, the President or his designee or any investigative and hearing committee at a duly convened investigative hearing, or in connection with any investigation; to refuse to fully answer all questions and produce all books and records at such hearing or investigation, or to testify falsely;
- (13) to make use of or reveal any confidential information obtained by reason of participating in any committee meeting or in any investigative proceeding or hearing;

(14) to knowingly accept, execute or clear a trade on the Exchange for the account of an Exchange employee or of a non-member employed on the floor of the Exchange or for a non-member employed as an Authorized Terminal User or User Agent or for an account in which such employee or non-member has a direct or indirect interest;

(15) for a Member, Member Firm, Clearing Member or employee of the foregoing to permit the use of its facilities, NYMEX ACCESS®, NYMEX ClearPort®, GLOBEX or membership privileges by a or membership privileges by a Member or non-Member in a manner that impairs the dignity or degrades the good name of the Exchange, or creates a market or other situation detrimental to the Exchange, or results in violation of the speculative limit rules, or effectuates manipulations or corners or attempts at either; or to itself do any of the foregoing;

Deleted: Clearport

(16) for a Member, Member Firm, Clearing Member or employees of the foregoing to improperly utilize or permit the unauthorized use of NYMEX ACCESS®, NYMEX ClearPort® Trading, or of the CME GLOBEX system.

Deleted:

Deleted: Authorized Terminal User

(17) for a Member, Member Firm or Clearing Member to fail to maintain minimum financial requirements;

(18) to commit an act which is substantially detrimental to the interests or welfare of the Exchange;

(19) to refuse to comply with an order of the Board, the President or his designee or any committee of the Exchange;

(20) to intentionally violate any Exchange rule that results in harm to a customer;

(21) to fail to provide a required notice to the Exchange; and

(22) to violate Exchange Rules 3.02, 3.17(G) or 8.54.

(23): Supervision.

(a) To fail to supervise any employee of a Member or Member Firm adequately to prevent the violation by such employee of any Exchange Rule that: (i) results in substantial detriment to the welfare and interests of the Exchange; (ii) results in harm to a customer or another Member or Member Firm; or (iii) otherwise constitutes a Major Offense.

(b) A showing that the violation of an Exchange Rule by an employee was a first offense of that kind and that the Member or Member Firm disclosed the violation to the Exchange and took immediate and appropriate remedial action on its own initiative upon discovering the violation shall be considered as mitigation to a charge of violating Rule 8.55(A)(23)(a).

(24) To fail to conform to Exchange Rules, Policies or Procedures regarding wireless connectivity or use of electronic devices on the trading floor which results in harm to the Exchange, a Member or Member Firm or a customer.

(B) Minor Offenses

No Member, Member Firm, or any employee of the foregoing shall commit a violation of any of the following rules, which shall be deemed minor offenses of the Exchange.

(1) to engage in conduct detrimental to the Exchange;

(2) to engage in conduct inconsistent with just and equitable principles of trade;

(3) to be guilty of any conduct which has a manifest tendency to impair the dignity or the good name of the Exchange;

(4) to interpose a Statute of Frauds defense to any claim for breach of an Exchange contract;

(5) to make a false entry upon a clearing sheet;

(6) to violate any rule, the violation of which is not a major offense; and,

(7) to circulate or aid in the circulation in any manner of rumors which tend to reflect on the integrity of any contract.

(8) to fail consistently to conform to audit trail and/or trade submission standards.

(9) to enter an order, either in person, by telephone, or otherwise, from a location on the trading floor of a Division of the Exchange from which the Member has not obtained trading privileges.

(10): Supervision.

(a) To fail to supervise any employee of a Member or Member Firm adequately to prevent violations of Exchange Rules by such employee.

(b) A showing that the violation of an Exchange Rule by an employee was a first offense of that kind and that the Member or Member Firm disclosed the violation to the Exchange and took immediate and appropriate remedial action on its own initiative upon discovering the violation shall be an affirmative defense to a charge of violating Rule 8.55(B)(X)(a).

(11) To fail to conform to Exchange Rules, Policies or Procedures regarding wireless connectivity or use of electronic devices on the trading floor.

8.99B Summary Procedures for Denial of Access to NYMEX ClearPort® Trading or to GLOBEX

For purposes of this rule, references to User or to User Agent, which are defined in Chapter 11, shall be understood to include respectively GLOBEX User or GLOBEX User Agent as these latter terms are defined in Chapter 11G.

(a) In the event

(i) any representation, warranty or covenant of User ceases to be true and accurate;

(ii) User fails to comply with any applicable Exchange rule;

(iii) User uses the System from a jurisdiction other than those permitted by the Exchange;

(iv) User fails to maintain a clearing arrangement acceptable to the Exchange;

Deleted: Exchange of NYMEX miNY Futures for, or in Connection with, NYMEX Futures Transactions ¶

¶
(A) General Requirements. An exchange of futures for, or in connection with, mini futures (EFM) consists of two discrete, but related transactions; a purchase (sale) transaction in a NYMEX miNY futures contract and a sale (purchase) transaction in the related NYMEX futures contract. At the time such transaction is effected, the buyer (seller) of the NYMEX miNY shall be the seller (buyer) of the related NYMEX futures contract in the ratio designated by the Board of Directors. ¶

¶
(B) Final Deadline for Transactions. An EFM involving an expiring NYMEX miNY futures contract month is permitted at any time up to and must be reported to the Exchange by the close of trading one business day preceding the expiration date of the NYMEX miNY Crude and Natural Gas contracts. ¶

¶
(C) Contract Month and Quantity. An EFM transaction may only be effected for the same contract month in both of the applicable NYMEX futures contracts. The quantity of contracts to be exchanged in the EFM transaction must be consistent with the size ratio then in effect between the applicable NYMEX miNY NYMEX futures contract listed for trading on NYMEX ClearPort® Trading and the regular size NYMEX contract listed for trading at NYMEX ¶

¶
(D) Transaction Price. An EFM transaction may only be transacted at the settlement price for the regular size NYMEX futures contract for the trading session in which the EFM transaction was reported to the Exchange. ¶

¶
(E) Floor Reporting Requirements and Deadlines. A report of each EFM transaction must be given and notice thereof must be posted on the Floor of the Exchange. The report of an EFM transaction must be given on the Floor prior to the end of the trading session on the day that the agreement was made, or if such agreement was made after the close of trading, then during the trading session on the next business day. ¶

¶
(F) Clearing. EFM transactions shall be cleared through the Exchange in accordance with normal procedures, shall be clearly identified and marked in the manner provided by the Exchange, and shall be recorded by the Exchange and by the Clearing Members involved. ¶

Deleted: as defined in Chapter 11 of NYMEX ClearPort® Trading

(v) User fails to pay NYMEX the fees due on any Transaction as provided by the applicable Fee Schedule;
or

(vi) as deemed necessary to protect the Exchange, its markets or other Users or Members; and with respect to (i)-(vi) (hereafter any of (i)-(vi) an ("Event of Default") as reasonably determined by NYMEX as provided in paragraph (b), NYMEX shall have the right, without limitation, to take any or all of the following actions:

- (1) terminate the Passwords of the User or of such User's User Agents and User's access to the System.
- (2) close out all of User's open positions
- (3) cancel any or all of User's orders in the System;
- (4) treat any or all of User's obligations to NYMEX as immediately due and payable;
- (5) set off any obligations of NYMEX to User against any of User's obligations to NYMEX. Nothing in this Rule shall preclude any other action against a Member pursuant to the Rules. Actions taken pursuant to Paragraph (a)(1-5) (hereinafter "Summary Action") shall be the final action of the Exchange if the User does not request review when and as hereinafter provided.

(b) The President of NYMEX or his designee shall determine when an Event of Default has occurred and any Summary Action that will be taken by NYMEX without prior notice or a hearing to User. NYMEX shall provide User with written notice of any Summary Action via electronic mail or facsimile communication, which shall be sent to User in accordance with the contact information on file at the Exchange for the User, and such notice shall be deemed to be received by the User upon transmission of a facsimile communication or, in the case of an electronic mail communication, one business day following an electronic mail message. Such notice shall specify the date of the occurrence for which the Summary Action is being imposed and the provisions of the Agreement or other basis for the Summary Action. Within 10 days of receipt of the notice, the User may submit a written request to NYMEX to review the Summary Action taken and any such request shall specify the basis for such a review.

(c) The President shall appoint a hearing panel drawn from the Exchange's Adjudication Committee (hereinafter "Hearing Panel") to hear and consider a request for review made pursuant to paragraph (b) at a meeting to be held promptly after the Exchange has received such a request. A meeting pursuant to this Rule may be conducted telephonically. At the meeting, the User may appear and present evidence that it did not commit an Event of Default and the Exchange, through its Enforcement Staff or its designee, may present such evidence that an Event of Default has occurred.

(d) The Hearing Panel shall not be bound by formal rules of evidence. The Hearing Panel shall follow such procedures as it deems best calculated to ascertain material information and otherwise to ensure a fair and impartial hearing.

(e) The Hearing Panel shall issue a written decision containing (i) a description of the Event of Default and Summary Action taken by the Exchange as provided in paragraph (a); (ii) a summary of the evidence produced at the hearing; (iii) a statement of its findings and conclusions with respect to the Event of Default; and (iv) its conclusion concerning whether the Summary Action was appropriate or its imposition of a different Summary Action, if any, was appropriate. Such decision shall be the final action of the Exchange and shall not be subject to further appeal within the Exchange.

(f) A User suspended or terminated from access to the System pursuant to this Rule may apply for trading privileges on the System if at the time of the application the User can demonstrate compliance with all material terms of applicable agreements with the Exchange. The determination of such compliance and possible readmission shall be made by and is within the sole discretion of the President of the Exchange.

(g) Nothing in this Rule shall preclude any other action against a Member pursuant to the Rules.

9.10A OFFSETTING NYMEX miNY™ AND REGULAR FUTURES POSITIONS

- A. With the consent of the account controller, a clearing member may offset and liquidate long NYMEX miNY™ futures positions against short regular futures

Formatted: Font: (Default) Times
New Roman, 11 pt

positions, or short NYMEX miNY futures positions against long regular size futures positions, held in the same account in the following ratios of NYMEX miNY to regular futures contracts:

(Crude Oil) WS to QM	2:1
(Natural Gas) HP to QG	4:1
(RBOB Gasoline) RT to QU	2:1
(Heating Oil) BH to QH	2:1

The clearing member shall notify the Clearing House of offsetting positions by submitting reports to the Clearing House in such form and manner as the Clearing House shall specify. The positions shall be offset at the previous day's settlement price.

B. The positions being offset shall be transferred to a NYMEX holding account. Long and short positions in the same contract and contract month held in the holding account shall be netted, thus reducing the number of open positions in such contract.

- Formatted: Font: (Default) Times New Roman, 11 pt
- Formatted: Font: (Default) Times New Roman, 11 pt
- Formatted: Font: (Default) Times New Roman, 11 pt
- Formatted: Font: (Default) Times New Roman, 11 pt
- Formatted: Font: (Default) Times New Roman, 11 pt
- Formatted: Font: (Default) Times New Roman, 11 pt
- Formatted: Font: (Default) Times New Roman, 11 pt
- Formatted: Font: 11 pt
- Formatted: Font: (Default) Times New Roman, 11 pt
- Formatted: Font: 11 pt

9.19 Final Day of Trading

(A)(1) On the final day of trading in the delivery month of a contract that is listed for trading by open outcry on the trading floor, it shall be the responsibility of each Clearing Member who is not in a position to fulfill his contractual obligation on any maturing contract by prescribed notice and tender, to have a liquidating order entered on the Exchange floor one hour before the time established for the beginning of the closing range for such delivery month. All such orders shall be market orders to be executed prior to the expiration of trading.

(2) On the final day of trading in the delivery month of a contract that is listed for trading solely on NYMEX ACCESS®, NYMEX ClearPort® Trading or on GLOBEX, it shall be the responsibility of each Clearing Member who is not in a position to fulfill its contractual obligation on any maturing contract by prescribed notice and tender, to have a liquidating order entered on NYMEX ACCESS®, NYMEX ClearPort® Trading or GLOBEX as applicable.

- Deleted: or on
- Deleted: or on
- Deleted: .

150.07A Special Price Fluctuation Limits for New York Heating Oil Futures Contract

(A) Initial Price Fluctuation Limits for All Contract Months. At the commencement of each trading day, there shall be price fluctuation limits in effect for each contract month of this futures contract of \$.25 per gallon above or below the previous day's settlement price for such contract month.

(B)(1) Triggering Event and Temporary Trading Halt. If a market for any contract month is traded or, is bid in the case of upward price moves or is offered in the case of downward price moves, for five (5) minutes consecutively at the upper or lower price limit, as applicable, then a Triggering Event will be deemed to have occurred.

(2) As a result of such Triggering Event, the market will be given notice immediately that the market will be halted immediately for a five (5) minute temporary trading halt in all contract months of that futures contract, the associated option contract and related heating oil futures contracts listed for trading as applicable on the NYMEX ClearPort® Trading platform or on the Chicago Mercantile Exchange's Globex® electronic trading platform ("Temporary Trading Halt").

- Deleted: Clearport

(3) Expansion of Limits Following Temporary Trading Halt. Following the end of the 5-minute Temporary Trading Halt, the market shall reopen simultaneously in all contract months of this futures contract. When trading resumes, price fluctuation limits for each contract month, shall be expanded to \$.50 per gallon above and below the previous day's settlement price for such contract month. In addition, price fluctuation limits also shall be expanded at that time for all other NYMEX Division energy futures listed for trading on the floor or for electronic trading (except for Natural Gas and Liquefied Propane Gas futures) as if a trading halt had occurred in such other contracts, notwithstanding that the Temporary Trading Halt occurred only for New York Harbor Heating Oil futures contracts.

Deleted: floor-traded

(4) With the exception of the final fifteen minutes of the Regular Trading Hours session, in each instance in which a Triggering Event occurs a Temporary Trading Halt will commence as provided by subsections (1)-(3) above, and following each such Temporary Trading Halt, price fluctuation limits for each contract month shall be expanded by an additional \$.25 per gallon above and below the previous day's settlement price for such contract month

(C) Final Fifteen Minutes of the Regular Trading Hours Session. Regardless of any prior action concerning price limits during the trading session, commencing fifteen (15) minutes before the close of the Regular Trading Hours session, there shall be no price fluctuation limits on any contract month in this contract and accordingly no further trading halts may occur for the remainder of the trading session. The trading ranges applicable to post-close trading sessions shall be governed by the provisions of NYMEX Rule 6.57 or 6.57A, as applicable.

(D) Application of Price Fluctuation Limits to Electronic Trading,

(1) The limits described in this rule shall apply to the electronic trading of this contract,

provided however that a Triggering Event generating an immediate trading halt will occur whenever a limit price is merely touched in this futures contract and the trading halt will only be for such brief period of time as is necessary for staff to expand the limits in this futures contract.

Deleted: NYMEX ACCESS®

Deleted: on NYMEX ACCESS®

Deleted: except as provided by NYMEX Rule 6.56

(2) In addition, when trading resumes after such a brief trading halt occurs in this futures contract, price fluctuation limits also shall be expanded at that time for all other NYMEX Division energy futures listed for electronic trading (except for Natural Gas and Liquefied Propane Gas futures) as if a trading halt had occurred in such other contracts, notwithstanding that the Temporary Trading Halt occurred only for this futures contract.

Deleted: on NYMEX ACCESS®

(3) Accordingly, in the event that price fluctuation limits are expanded during an electronic trading session, the Regular Trading Hours session shall commence with the expanded price fluctuation limits in effect at the close of such electronic trading session.

Deleted:

Deleted: NYMEX ACCESS®

Deleted: trading session

Deleted: NYMEX ACCESS®

Deleted: trading

Deleted: NYMEX ACCESS®

Deleted: NYMEX ACCESS®

(E) Exception for Last Trading Day of an Expiring Contract Month.

RTH and Electronic Trading Sessions on Last Trading Day. Notwithstanding the preceding sections of this rule, there shall be no limitations on price fluctuations for any contract month of the New York Harbor Heating Oil futures contract during RTH or electronic trading sessions of the final trading day in the current delivery month.

190.07A Special Price Fluctuation Limits for New York Harbor Unleaded Gasoline Futures

(A) Initial Price Fluctuation Limits for All Contract Months. At the commencement of each trading day, there shall be price fluctuation limits in effect for each contract month of this futures contract of \$.25 per gallon above or below the previous day's settlement price for such contract month.

(B)(1) Triggering Event and Temporary Trading Halt. If a market for any contract month is traded or, is bid in the case of upward price moves or is offered in the case of downward price moves, for five (5) minutes consecutively at the upper or lower price limit, as applicable, then a Triggering Event will be deemed to have occurred.

(2) Except as otherwise provided in this rule, as a result of such Triggering Event, the market will be given notice immediately that the market will be halted immediately for a five (5) minute temporary trading halt in all contract months of that futures contract, the associated option contract and related gasoline futures contracts listed for trading as applicable on the NYMEX ClearPort® Trading platform or on the Chicago Mercantile Exchange's Globex® electronic trading platform ("Temporary Trading Halt").

Deleted: Clearport

(3) Expansion of Limits Following Temporary Trading Halt. Following the end of the 5-minute Temporary Trading Halt, the market shall reopen simultaneously in all contract months of this futures contract. When trading resumes, price fluctuation limits for each contract month, shall be expanded to \$.50 per gallon above and below the previous day's settlement price for such contract month. In addition, price fluctuation limits also shall be expanded at that time for all other floor-traded NYMEX Division energy futures listed for trading on the floor or for electronic trading (except for Natural Gas and Liquefied Propane Gas futures) as if a trading halt had occurred in such other contracts, notwithstanding that the Temporary Trading Halt occurred only for New York Harbor Unleaded and/or Leaded Gasoline futures contracts.

(4) With the exception of the final fifteen minutes of the Regular Trading Hours session, in each instance in which a Triggering Event occurs a Temporary Trading Halt will commence as provided by subsections (1)-(3) above, and following each such Temporary Trading Halt, price fluctuation limits for each contract month shall be expanded by an additional \$.25 per gallon above and below the previous day's settlement price for such contract month

(C) Final Fifteen Minutes of the Regular Trading Hours Session Regardless of any prior action concerning price limits during the trading session, commencing fifteen (15) minutes before the close of the Regular Trading Hours session, there shall be no price fluctuation limits on any contract month in this contract and accordingly no further trading halts may occur for the remainder of the trading session. The trading ranges applicable to post-close trading sessions shall be governed by the provisions of NYMEX Rule 6.57 or 6.57A, as applicable.

(D) Application of Price Fluctuation Limits to Electronic Trading,

Deleted: NYMEX ACCESS®

(1) The limits described in this rule shall apply to the electronic trading of this contract, provided however that a Triggering Event generating an immediate trading halt will occur whenever a limit price is merely touched in this futures contract and the trading halt will only be for such brief period of time as is necessary for staff to expand the limits in this futures contract.

Deleted: on NYMEX ACCESS® ¶
except as provided by NYMEX Rule 6.56

(2) In addition, when trading resumes after such a brief trading halt occurs in this futures contract, price fluctuation limits also shall be expanded at that time for all other NYMEX Division energy futures listed for electronic trading (except for Natural Gas and Liquefied Propane Gas futures) as if a trading halt had occurred in such other contracts, notwithstanding that the Temporary Trading Halt occurred only for this futures contract.

Deleted: on NYMEX ACCESS®

(3) Accordingly, in the event that price fluctuation limits are expanded during an electronic trading session, the Regular Trading Hours session shall commence with the expanded price fluctuation limits in effect at the close of such electronic trading session.

Deleted: NYMEX ACCESS® trading session

Deleted: NYMEX ACCESS® trading

(E) Exception for Last Trading Day of an Expiring Contract Month.

RTH and Electronic Trading Sessions on Last Trading Day. Notwithstanding the preceding sections of this rule, there shall be no limitations on price fluctuations for any contract month of the New York Harbor Unleaded and/or Leaded Gasoline contract during RTH or electronic trading sessions of the final trading day in the current delivery month.

Deleted: NYMEX ACCESS®

Deleted: NYMEX ACCESS®

191.07A Special Price Fluctuation Limits for New York Harbor RBOB Futures Contracts

(A) Initial Price Fluctuation Limits for All Contract Months. At the commencement of each trading day, there shall be price fluctuation limits in effect for each contract month of this futures contract of \$.25 per gallon above or below the previous day's settlement price for such contract month.

(B)(1) Triggering Event and Temporary Trading Halt. If a market for any contract month is traded or, is bid in the case of upward price moves or is offered in the case of downward price moves, for five (5) minutes consecutively at the upper or lower price limit, as applicable, then a Triggering Event will be deemed to have occurred.

(2) Except as otherwise provided in this rule, as a result of such Triggering Event, the market will be given notice immediately that the market will be halted immediately for a five (5) minute temporary trading halt in all contract months of that futures contract, the associated option contract and related gasoline futures contracts listed for trading as applicable on the NYMEX ClearPort® Trading platform or on the Chicago Mercantile Exchange's Globex® electronic trading platform ("Temporary Trading Halt").

Deleted: p

(3) Expansion of Limits Following Temporary Trading Halt. Following the end of the 5-minute Temporary Trading Halt, the market shall reopen simultaneously in all contract months of this futures contract. When trading resumes, price fluctuation limits for each contract month, shall be expanded to \$.50 per gallon above and below the previous day's settlement price for such contract month. In addition, price fluctuation limits also shall be expanded at that time for all other floor-traded NYMEX Division energy futures listed for trading on the floor or for electronic trading (except for Natural Gas and Liquefied Propane Gas futures) as if a trading halt had occurred in such other contracts, notwithstanding that the Temporary Trading Halt occurred only for New York Harbor Unleaded and/or Leaded Gasoline futures contracts.

(4) With the exception of the final fifteen minutes of the Regular Trading Hours session, in each instance in which a Triggering Event occurs a Temporary Trading Halt will commence as provided by subsections (1)-(3) above, and following each such Temporary Trading Halt, price fluctuation limits for each contract month shall be expanded by an additional \$.25 per gallon above and below the previous day's settlement price for such contract month

(C) Final Fifteen Minutes of the Regular Trading Hours Session Regardless of any prior action concerning price limits during the trading session, commencing fifteen (15) minutes before the close of the Regular Trading Hours session, there shall be no price fluctuation limits on any contract month in this contract and accordingly no further trading halts may occur for the remainder of the trading session. The trading ranges applicable to post-close trading sessions shall be governed by the provisions of NYMEX Rule 6.57 or 6.57A, as applicable.

(D) Application of Price Fluctuation Limits to Electronic Trading,

(1) The limits described in this rule shall apply to the electronic trading of this contract provided however that a Triggering Event generating an immediate trading halt will occur whenever a limit price is merely touched in this futures contract and the trading halt will only be for such brief period of time as is necessary for staff to expand the limits in this futures contract.

Deleted: NYMEX ACCESS®

Deleted:

Deleted: on NYMEX ACCESS® except as provided by NYMEX Rule 6.56

(2) In addition, when trading resumes after such a brief trading halt occurs in this futures contract, price fluctuation limits also shall be expanded at that time for all other NYMEX Division energy futures listed for electronic trading (except for Natural Gas and Liquefied Propane Gas futures) as if a trading halt had occurred in such other contracts, notwithstanding that the Temporary Trading Halt occurred only for this futures contract.

Deleted: on NYMEX ACCESS®

(3) Accordingly, in the event that price fluctuation limits are expanded during an electronic trading session, the Regular Trading Hours session shall commence with the expanded price fluctuation limits in effect at the close of such electronic trading session.

Deleted: NYMEX ACCESS® trading session,

Deleted: NYMEX ACCESS®

Deleted: trading

(E) Exception for Last Trading Day of an Expiring Contract Month.

RTH and Electronic Trading Sessions on Last Trading Day. Notwithstanding the preceding sections of this rule, there shall be no limitations on price fluctuations for any contract month of the New York Harbor

Deleted: NYMEX ACCESS®

Unleaded and/or Leaded Gasoline contract during RTH or electronic trading sessions of the final trading day in the current delivery month.

Deleted: NYMEX ACCESS®

200.06A Special Price Fluctuation Limits for Light Sweet Crude Oil Futures Contracts

(A) Initial Price Fluctuation Limits for All Contract Months. At the commencement of each trading day, there shall be price fluctuation limits in effect for each contract month of this futures contract of \$10.00 per barrel above or below the previous day's settlement price for such contract month.

(B)(1) Triggering Event and Temporary Trading Halt. If a market for any contract month is traded or, is bid in the case of upward price moves or is offered in the case of downward price moves, for five (5) minutes consecutively at the upper or lower price limit, as applicable, then a Triggering Event will be deemed to have occurred.

(2) Except as otherwise provided in this rule, as a result of such Triggering Event, the market will be given notice immediately that the market will be halted immediately for a five (5) minute temporary trading halt in all contract months of that futures contract, the associated option contract and related crude oil futures contracts listed for trading as applicable on the NYMEX ClearPort® Trading platform or on the Chicago Mercantile Exchange's Globex® electronic trading platform ("Temporary Trading Halt").

Deleted: Clearport

(3) Expansion of Limits Following Temporary Trading Halt. Following the end of the 5-minute Temporary Trading Halt, the market shall reopen simultaneously in all contract months of this futures contract. When trading resumes, price fluctuation limits for each contract month, shall be expanded to \$20.00 per barrel above and below the previous day's settlement price for such contract month. In addition, price fluctuation limits also shall be expanded at that time for all other floor-traded NYMEX Division energy futures listed for trading on the floor or for electronic trading (except for Natural Gas and Liquefied Propane Gas futures) as if a trading halt had occurred in such other contracts, notwithstanding that the Temporary Trading Halt occurred only for Light Sweet Crude Oil futures contracts.

(4) With the exception of the final fifteen minutes of the Regular Trading Hours session, in each instance in which a Triggering Event occurs a Temporary Trading Halt will commence as provided by subsections (1)-(3) above, and following each such Temporary Trading Halt, price fluctuation limits for each contract month shall be expanded by an additional \$10.00 per barrel above and below the previous day's settlement price for such contract month

(C) Final Fifteen Minutes of the Regular Trading Hours Session Regardless of any prior action concerning price limits during the trading session, commencing fifteen (15) minutes before the close of the Regular Trading Hours session, there shall be no price fluctuation limits on any contract month in this contract and accordingly no further trading halts may occur for the remainder of the trading session. The trading ranges applicable to post-close trading sessions shall be governed by the provisions of NYMEX Rule 6.57 or 6.57A, as applicable.

(D) Application of Price Fluctuation Limits to Electronic trading.

Deleted: NYMEX ACCESS®

(1) The limits described in this rule shall apply to the electronic trading of this contract

Deleted: on NYMEX ACCESS®

provided however that a Triggering Event generating an immediate trading halt will occur whenever a limit price is merely touched in this futures contract and the trading halt will only be for such brief period of time as is necessary for staff to expand the limits in this futures contract.

Deleted: except as provided by NYMEX Rule 6.56

(2) In addition, when trading resumes after such a brief trading halt occurs in this futures contract, price fluctuation limits also shall be expanded at that time for all other NYMEX Division energy futures listed for electronic trading (except for Natural Gas and Liquefied Propane Gas futures) as if a trading halt had occurred in such other contracts, notwithstanding that the Temporary Trading Halt occurred only for this futures contract.

Deleted: on NYMEX ACCESS®

(3) Accordingly, in the event that price fluctuation limits are expanded during an electronic trading session, the Regular Trading Hours session shall commence with the expanded price fluctuation limits in effect at the close of such electronic trading session.

Deleted: NYMEX ACCESS® trading session

Deleted: NYMEX ACCESS®

(E) Exception for Last Trading Day of an Expiring Contract Month.

RTH and Electronic Trading Sessions on Last Trading Day. Notwithstanding the preceding sections of this rule, there shall be no limitations on price fluctuations for any contract month of the Light Sweet Crude Oil contract during RTH or electronic trading sessions of the final trading day in the current delivery month.

Deleted: NYMEX ACCESS®

Deleted: NYMEX ACCESS®

220.08A Special Price Fluctuation Limits for Natural Gas Futures

(A) Initial Price Fluctuation Limits for All Contract Months. At the commencement of each trading day, there shall be price fluctuation limits in effect for each contract month of this futures contract of \$3.00 per MMBtu above or below the previous day's settlement price for such contract month.

(B)(1) Triggering Event and Temporary Trading Halt. If a market for any contract month is traded or, is bid in the case of upward price moves or is offered in the case of downward price moves, for five (5) minutes consecutively at the upper or lower price limit, as applicable, then a Triggering Event will be deemed to have occurred.

(2) Except as otherwise provided in this rule, as a result of such Triggering Event, the market will be given notice immediately that the market will be halted immediately for a five (5) minute temporary trading halt in all contract months of that futures contract, the associated option contract and for related natural gas futures contracts listed for trading on the NYMEX ClearPort® Trading platform, including but not limited to the Henry Hub Swap contract and including natural gas basis futures contracts or on the Chicago Mercantile Exchange's Globex® electronic trading platform ("Temporary Trading Halt").

Deleted: Clearport

(3) Expansion of Limits Following Temporary Trading Halt. Following the end of the 5-minute Temporary Trading Halt, the market shall reopen simultaneously in all contract months of this futures contract. When trading resumes, price fluctuation limits for each contract month shall be expanded to \$6.00 per MMBtu above and below the previous day's settlement price for such contract month.

(4) With the exception of the final fifteen minutes of the Regular Trading Hours session, in each instance in which a Triggering Event occurs a Temporary Trading Halt will commence as provided by subsections (1)-(3) above, and following each such Temporary Trading Halt, price fluctuation limits for each contract month shall be expanded by an additional \$3.00 per MMBtu above and below the previous day's settlement price for such contract month

(C) Final Fifteen Minutes of the Regular Trading Hours Session Regardless of any prior action concerning price limits during the trading session, commencing fifteen (15) minutes before the close of the Regular Trading Hours session, there shall be no price fluctuation limits on any contract month in this contract and accordingly no further trading halts may occur for the remainder of the trading session. The trading ranges applicable to post-close trading sessions shall be governed by the provisions of NYMEX Rule 6.57 or 6.57A, as applicable.

(D) Application of Price Fluctuation Limits to Electronic Trading

(1) The limits described in this rule shall apply to the electronic trading of this contract, provided however that a Triggering Event generating an immediate trading halt will occur whenever a limit price is merely touched in this futures contract and the trading halt will only be for such brief period of time as is necessary for staff to expand the limits in this futures contract.

Deleted: NYMEX ACCESS®

Deleted: on NYMEX ACCESS® ¶
except as provided by NYMEX Rule 6.56

(2) Accordingly, in the event that price fluctuation limits are expanded during an electronic trading session, the Regular Trading Hours session shall commence with the expanded price fluctuation limits in effect at the close of such electronic trading session.

Deleted: NYMEX ACCESS® trading session

Deleted: NYMEX ACCESS® trading

(E) Exception for Last Three Trading Days of an Expiring Contract Month.

(1) RTH and Electronic Trading Sessions on Last Three Trading Days. Notwithstanding the preceding sections of this rule, there shall be no limitations on price fluctuations for any Natural Gas futures contract month during RTH or electronic trading sessions of the final three trading days in the current delivery month.

Deleted: NYMEX ACCESS®

Deleted: NYMEX ACCESS®