

August 23, 2012

**VIA E-MAIL**

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

**Re: Rule 40.6(a) Certification. Expansion of Contract Months for the Silver  
Option Contract  
COMEX Submission #12-251**

Dear Mr. Stawick:

The Commodity Exchange, Inc. ("COMEX" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying an amendment to Rule 116.02 ("Trading Months of Silver Options") in order to expand the listing schedule of non-cycle months (January, February, April, June, August, October, and November) for the Silver Option contract (chapter 116, commodity code SO) such that six (6) consecutive calendar months (cycle and non-cycle) are listed at all times.

Currently, the contract is available for trading and clearing on the nearest five (5) cycle months (March, May, July, September, and December) as well as the nearest of the non-cycle months listed for a period of two (2) months. In addition, any July and December contract months are listed during a sixty (60) -month period from, and including, the current listed futures contract month.

Under the new listing schedule, the nearest non-cycle months shall be listed for trading and clearing such that a total of six (6) consecutive calendar months (cycle and non-cycle) from, and including, the current listed futures contract month are listed at all times. The option contract will continue to be listed for trading and clearing on the nearest five (5) cycle months; and any July and December contract months during a sixty (60) -month period from, and including, the current listed futures contract month will also continue to be listed.

The rule amendment is presented below in black-line format.

(UNDERSCORE denotes addition; ~~Strikethrough~~ denotes deletion)

**116.02. TRADING MONTHS OF SILVER OPTIONS**

Silver options shall be listed for trading on (a) the nearest five (5) of the March, May, July, September, and December futures contract months, and (b) - ~~The nearest of the~~ January, February, April, June, August, October, and November futures contract months such that a total of six (6) consecutive calendar months from, and including, shall be listed for trading for a period of two months from the current listed futures contract month are listed at all times, and (c) -In addition, any July and December ~~options~~ contract months shall be listed for during a sixty (60) -months period from, and including, the current listed futures contract month.

COMEX business staff responsible for the rule amendment and the Exchange legal department collectively reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act (the "Act" or "CEA"). During the review, Exchange staff identified that the rule amendment may have some bearing on the following Core Principle:

- **Daily Publication of Trading Information** — The board of trade shall make public daily information on settlement prices, volume, open interest, and opening and closing ranges for actively traded contracts on the contract market.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6 (a), the Exchange hereby certifies that the rule amendment complies with the Act, including regulations under the Act. There were no substantive opposing views to this proposal. This amendment shall become effective on Sunday, September 9, 2012, for trade date Monday, September 10, 2012.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have any questions concerning the above, please contact the undersigned at (312) 930-8167 or [Sean.Downey@cmegroup.com](mailto:Sean.Downey@cmegroup.com).

Sincerely,

/s/Sean M. Downey  
Director & Assistant General Counsel