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 **NEW YORK**
BOARD OF TRADE
World Financial Center
One North End Avenue
New York, New York 10282

BY ELECTRONIC TRANSMISSION

07-4
February 1, 2007

Ms. Eileen A. Donovan
Acting Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: **Amendments to Rule 27.34 -
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Ms. Donovan:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6, the Board of Trade of the City of New York, Inc. ("Exchange") submits, by written certification, amendments to Rule 27.34, attached as Exhibit A, which conform the exculpation provisions of Rule 27.34 to the exculpation provisions of the Exchange's Electronic User Agreement.

The Exchange certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The amendments were adopted pursuant to action by the Exchange's Board of Directors on January 24, 2007. The amendments will become effective on February 2, 2007. No substantive opposing views were expressed by members or others with respect to the amendments.

If you have any questions or need further information, please contact me at jfassler@nybot.com or 212-748-4084.

Sincerely,

Jill S. Fassler
Vice President
Associate General Counsel

cc: Riva Adriance
Jane Croessman
CFTC, Division of Market Oversight
Allen Cooper
CFTC, New York Regional Office

(In the text of the amendments below, additions are underlined and deletions are bracketed and lined out.)

27.34. Exculpation; Limitation of Liability

(a) THE ELECTRONIC TRADING PLATFORM, THE PLATFORM SOFTWARE, RELATED DOCUMENTATION, ACCESS TO ANY INTERFACE AND ANY EXCHANGE SERVICES OR FACILITIES USED TO SUPPORT ~~[ANY]~~ SUCH ELECTRONIC TRADING PLATFORM, PLATFORM SOFTWARE, RELATED DOCUMENTATION, AND ACCESS TO ANY INTERFACE ~~[AND ANY NYBOT SERVICES OR FACILITIES USED TO SUPPORT THE SAME]~~ ARE PROVIDED "AS IS". EXCEPT AS SPECIFICALLY PROVIDED IN THIS RULE, THE EXCHANGE, THE CLEARING ORGANIZATION, ICE, AND THE RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AFFILIATES, AGENTS AND LICENSORS OF NYBOT, THE CLEARING ORGANIZATION AND ICE (THE "DISCLAIMING PARTIES"), MAKE NO, AND HEREBY DISCLAIM ALL, WARRANTIES, CONDITIONS, UNDERTAKINGS, TERMS OR REPRESENTATIONS, EXPRESSED OR IMPLIED BY STATUTE, COMMON LAW OR OTHERWISE, IN RELATION TO THE ELECTRONIC TRADING PLATFORM, PLATFORM SOFTWARE, RELATED DOCUMENTATION, AND ACCESS TO ANY INTERFACE AND ANY NYBOT SERVICES OR FACILITIES USED TO SUPPORT THE SAME. THE DISCLAIMING PARTIES SPECIFICALLY DISCLAIM ALL EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT (EXCEPT AS OTHERWISE PROVIDED IN ANY AGREEMENT TO WHICH SUCH DISCLAIMING PARTY IS A PARTY [HEREIN]). THE DISCLAIMING PARTIES FURTHER DISCLAIM ALL WARRANTIES, EXPRESS OR IMPLIED, RELATING TO ANY THIRD PARTY MATERIALS (EXCEPT AS OTHERWISE PROVIDED IN ANY AGREEMENT TO WHICH SUCH DISCLAIMING PARTY IS A PARTY [HEREIN]). NO ORAL OR WRITTEN INFORMATION OR ADVICE GIVEN BY NYBOT SHALL CREATE A WARRANTY AND ~~[THE MEMBER]~~ NO USER OR OTHER PERSON MAY [NOT] RELY UPON SUCH INFORMATION OR ADVICE EXCEPT TO THE EXTENT SPECIFIED IN [THIS AGREEMENT] THE RULES.

(b) NONE OF THE DISCLAIMING PARTIES SHALL BE LIABLE IN ANY WAY TO THE ~~[MEMBER]~~ USER OR TO ANY OTHER PERSON OR ENTITY FOR ANY LOSSES, DAMAGES, COSTS OR EXPENSES, LOSS OF PROFITS, GOODWILL, LOSS OF USE OR DIRECT, INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, EVEN IF THEY WERE FORESEEN, FORESEEABLE, KNOWN OR OTHERWISE, INCLUDING BUT NOT LIMITED TO:

(i) ANY FAULTS WITH THE PLATFORM OR PLATFORM SOFTWARE, HOWEVER, THOSE FAULTS MAY ARISE;

(ii) THE SUSPENSION, TERMINATION OR INABILITY TO ACCESS OR USE THE PLATFORM OR PLATFORM SOFTWARE OR ANY INACCURACIES OR OMISSIONS IN ANY INFORMATION PROVIDED, HOWEVER SUCH SUSPENSION, TERMINATION, INABILITY TO ACCESS, INACCURACY OR OMISSION MAY ARISE;

(iii) ANY FAILURE OR DELAY SUFFERED BY THE ~~[MEMBER]~~ USER OR ANY ~~[RESPONSIBLE INDIVIDUAL]~~ OTHER PERSON THAT RECEIVES DIRECT ACCESS TO THE PLATFORM ~~[THROUGH THE MEMBER'S INTERFACE OR THE ICE INTERFACE];~~

(iv) ANY OTHER CAUSE IN CONNECTION WITH THE FURNISHING, PERFORMANCE, MAINTENANCE OR USE OF OR INABILITY TO USE ALL OR ANY PART OF THE PLATFORM OR PLATFORM SOFTWARE;

EXHIBIT A

(v) ANY LOSSES RESULTING FROM UNAUTHORIZED ACCESS, ALTERATION OR ANY OTHER MISUSE OF THE PLATFORM SOFTWARE OR THE PLATFORM; OR

(vi) ANY INJURIOUS ACT, DEFAULT OR OMISSION, UNLESS SUCH ACT, DEFAULT OR OMISSION WAS THE RESULT OF GROSS NEGLIGENCE OR WILLFUL MISCONDUCT ON THE PART OF THE DISCLAIMING PARTY OR PARTIES SOUGHT TO BE HELD LIABLE THEREOF.

THE FOREGOING PROVISIONS OF THIS [~~PARAGRAPH (b)~~] RULE SHALL APPLY REGARDLESS OF WHETHER A CLAIM ARISES IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE. [~~THE FOREGOING SHALL NOT LIMIT THE LIABILITY OF ANY SHAREHOLDER, MEMBER, MEMBER FIRM, OR CLEARING MEMBER, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS FOR ANY ACT, INCIDENT OR OCCURRENCE WITHIN THEIR CONTROL.~~]

(c) THE MAXIMUM AGGREGATE LIABILITY OF THE DISCLAIMING PARTIES TO ANY PERSON OR ENTITY FOR ANY CLAIMS MADE BY SUCH PERSON OR ENTITY IN A CALENDAR YEAR SHALL BE TEN THOUSAND DOLLARS (\$10,000).

(d) Notwithstanding any of the foregoing provisions, this Rule shall in no way limit the applicability of any provision of the Act.