



World Financial Center  
One North End Avenue, 13<sup>th</sup> Floor  
New York, New York 10282

**BY ELECTRONIC TRANSMISSION**

07-29  
April 12, 2007

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

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OFFICE OF THE SECRETARIAT

Re: **Bylaw Section 7.4 and New Rule 6.50 -  
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, an amendment to Bylaw Section 7.4 and new Rule 6.50, attached as Exhibit A.

The amendment to Bylaw Section 7.4 authorizes the Chairman of the Board of Directors to appoint, add or remove individual committee members until the next meeting of the Board. The amendment further provides that such interim changes shall be subject to ratification by the Board at its next meeting.

New Rule 6.50 authorizes, under certain circumstances, the disclosure of information relating to trades executed at the Exchange or the financial condition of a member to regulators, committee members and others who need to know. The new rule tracks the language of former By-Law Section 607, except that the new Rule also includes disclosure to foreign regulatory authorities when required to do so.

The amendments and new Rule were adopted by the Exchange's Board of Directors at its meeting on April 11, 2007 and will go into effect on April 16, 2007. The Exchange certifies that the amendments and new Rule comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. 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 212-748-4084 or at [jfassler@nybot.com](mailto:jfassler@nybot.com).

Sincerely,

Jill S. Fassler  
Vice President  
Associate General Counsel

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

(In the text of the amendments below, additions are underlined.)

**BYLAW SECTION 7.4.** The Exchange shall have such committees (“Exchange Committees”) as are provided for in the Rules or as the Board of Directors shall appoint from time to time. Subject to the limitations provided in these Bylaws, including the Annexes hereto, on the authority and power of Trade Committees, Exchange Committees shall have such powers as may be delegated to them from time to time by the Board of Directors; provided, however, that such powers shall in no case exceed such powers as the Board of Directors might delegate lawfully to an officer of the Exchange. Unless otherwise specifically provided in the Rules, Exchange Committees shall have such number and composition as the Board of Directors may from time to time determine. The Chairman of the Board of Directors may add to, or remove from, any Exchange Committee such individual(s) as he deems necessary and appropriate until the next meeting of the Board, consistent with the charter for such committee. All such interim changes shall be subject to ratification by the Board. The Chairman of the Board of Directors shall appoint a chairman of every committee and may appoint such vice chairmen as he may deem desirable. The Exchange Committees shall not be deemed to be committees of the Board of Directors.

#### **RULE 6.50. DISCLOSURE OF INFORMATION**

The Exchange shall not disclose any information regarding the financial condition or any Transactions, Positions or market operations of any Member or Customer to any Person, except: (a) to any committee, officer, employee or agent of the Exchange authorized to receive such information within the scope of its or his duties; (b) to the Clearing Organization; (c) to any duly authorized representative of the CFTC lawfully requesting the same; (d) as may be required by legal process or by law; (e) as the Exchange may deem necessary or appropriate in connection with any litigation affecting it or the Clearing Organization; (f) in a manner in which the Member or Customer consents to such disclosure; (g) to the regulatory authority of any foreign jurisdiction in which the Exchange has been approved to conduct business, to the extent that the consent of the Exchange to make such disclosure was a condition of such approval; and (h) to any other Person, if, and to the extent that the Board, from time to time, may deem appropriate.

#### **EXHIBIT A**