

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 14-478 (4 of 5)

Organization: New York Mercantile Exchange, Inc. ("NYMEX")

Filing as a: DCO SEF DCM SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): November 14, 2014 **Filing Description:** Adoption of Rule 771 ("Alternative Notice of Intention to Deliver")

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- | | | |
|-------------------------------------|-------------------------------------|------------|
| <input checked="" type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Notification | § 40.6(d) |
| <input type="checkbox"/> | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/> | SIDCO Emergency Rule Change | § 40.10(h) |

Rule Numbers: Rule 771 ("Alternative Notice of Intention to Deliver")

New Product

Please note only ONE product per Submission.

- | | | |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.2(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class | § 40.2(d) |
| <input type="checkbox"/> | Approval | § 40.3(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission | § 39.5 |

Official Product Name:

Product Terms and Conditions (product related Rules and Rule Amendments)

- | | | |
|--------------------------|---|----------------------|
| <input type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Certification Made Available to Trade Determination | § 40.6(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.24(a) |
| <input type="checkbox"/> | Delisting (No Open Interest) | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Approval Made Available to Trade Determination | § 40.5(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.24(c) |
| <input type="checkbox"/> | Approval Amendments to enumerated agricultural products | § 40.4(a), § 40.5(a) |
| <input type="checkbox"/> | "Non-Material Agricultural Rule Change" | § 40.4(b)(5) |
| <input type="checkbox"/> | Notification | § 40.6(d) |

Official Name(s) of Product(s) Affected:

Rule Numbers:

November 14, 2014

VIA ELECTRONIC PORTAL

Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

**RE: CFTC Regulation 40.6(a) Certification. Notification Regarding Adoption of Rule 771
("Alternative Notice of Intention to Deliver").
NYMEX Submission No. 14-478 (4 of 5)**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. ("CME"), The Board of Trade of the City of Chicago, Inc. ("CBOT"), New York Mercantile Exchange, Inc. ("NYMEX"), and Commodity Exchange, Inc. ("COMEX") (collectively, the "Exchanges") are notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that they are self-certifying the addition of Rule 771 ("Alternative Notice of Intention to Deliver") effective on trade date Tuesday, December 2, 2014.

Rule 771 will apply to all physically-delivered futures products of the Exchanges and will allow clearing members to agree to delivery terms and conditions that differ from the Exchange Rules contained in Chapter 7 ("Delivery Facilities and Procedures"). The process will require matched clearing members to submit a form titled Alternative Notice of Intention to Deliver ("ANID"), attached hereto as Exhibit B, which must be executed by each of the matched clearing members. Upon receipt of a duly executed ANID, the respective Exchange and both clearing members of such contracts are released from their respective obligations outlined in Chapter 7 and any other requirements outline in the applicable product chapter, including any Exchange obligation for financial performance under Rule 702 ("Clearing Member Duties to the Clearing House"). Clearing Members may enter into an ANID until the point in time when delivery is completed for the respective contract. Performance bonds held by Chicago Mercantile Exchange Inc. will be released at the next clearing cycle relevant to the product delivery date. In addition to the above, Rule 771 will also offer an alternative to clearing members and their customers, who, as the result of an error, omission or outtrade discovered on or after the last day of trading, carries a position in a contract which has expired and for which the position holder is unable to fulfill the delivery obligations with an option to satisfy physical delivery other than Rule 770 ("Delivery Obligation Transfer Procedures").

The Exchanges collectively reviewed the designated contract market ("DCM") core principles and the derivatives clearing organization ("DCO") core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA" or "Act"). During the review, the Exchanges identified that the new Rule 771 may have some bearing on the following DCM and DCO Core Principles:

DCM Core Principle

Availability of General Information: As required by this Core Principle, market participants will be apprised of new Rule 771 via the issuance of a Clearing House Advisory Notice in advance of the effective date.

DCO Core Principles

Risk Management: New Rule 771 is currently available under the product rules of the NYMEX energy complex. The process has proven to be a useful risk management method through the delivery period since it allows customers the ability to manage physical product flow appropriately without causing market congestion or distortion in the futures market and the Exchanges have decided to expand the process of all physically delivered products.

Settlement Procedures: New Rule 771 clearly states the obligations for physical delivery, specifically the rule states that following delivery of an executed ANID for a physical delivery, the Exchanges are released from their obligations under the rules relating to such physical delivery.

Public Information: As required by this Core Principle, market participants will be apprised of new Rule 771 via the issuance of a Clearing House Advisory Notice in advance of the effective date.

The Exchanges certify that the adoption of Rule 771 complies with the Act and regulations thereunder. There were no opposing views to this proposal.

The Exchanges certify that this submission has been concurrently posted on the CME Group website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

If you have any questions regarding this submission, please contact Tony Zangrilli, Senior Director of Clearing Operations at 312-930-3356 or via e-mail at Anthony.Zangrilli@cmegroup.com. Alternatively, you may contact me at 212-299-2228 or via e-mail at Jason.Silverstein@cmegroup.com.

Sincerely,

/s/ Jason Silverstein
Executive Director & Associate General Counsel

Attachments: Exhibit A – Text of New Rule 771
 Exhibit B – Alternative Notice of Intention to Deliver Form

EXHIBIT A

CME/CBOT/NYMEX/COMEX

Chapter 7

Delivery Facilities and Procedures

(additions are underlined)

Rule 771. Alternative Notice of Intention to Deliver

A seller and buyer matched by the Exchange may agree to make and take delivery under terms or conditions which differ from the terms and conditions prescribed by this Chapter, and the applicable chapter which contains the contract specifications for the products being delivered, and such other requirements as the Exchange may prescribe.

In such instances, matched clearing members shall execute an Alternative Notice of Intention to Deliver ("ANID") in the form and manner prescribed by the Exchange and shall deliver a completed and executed copy of such notice to the Exchange. The delivery of an executed ANID to the Exchange shall release the clearing members and the Exchange from their respective obligations under the rules of this Chapter and any other Exchange rules and requirements regarding physical delivery.

In executing such notice, clearing members shall indemnify the Exchange against any liability, cost, or expense the Exchange may incur, for any reason, as a result of the execution, delivery or performance of such contract or such agreement, or any breach thereof or default thereunder. Upon receipt of an executed ANID, the Exchange will return to the clearing members all margin monies held for the account of each with respect to the contracts involved.

EXHIBIT B

Alternative Notice of Intention to Deliver Form

(attached under separate cover)