



BY ELECTRONIC TRANSMISSION

05-29
July 14, 2005

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

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OFC. OF THE SECRETARIAT

Re: **Amendments to Rule 2.14 -
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Ms. Webb:

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 2.14, attached as Exhibit A.

Rule 2.14, when adopted by the Exchange prior to the effective date of the merger between the Coffee, Sugar & Cocoa Exchange, Inc. ("CSCE") and the New York Cotton Exchange ("NYCE"), the Exchange's predecessors, provided that any firm, that was clearing only CSCE or NYCE products (but not both) and would continue clearing only those products, would not have to hold the four (4) Exchange memberships that was otherwise required of Exchange clearing members. The intent was that this provision would only apply to those firms who were clearing members as of the effective date of the merger, June 10, 2004. However, the current rule could be construed to permit a new applicant to be a clearing member by holding only two (2) Exchange memberships, if such firm intends to only clear former CSCE or NYCE products. The amendments make it clear that to qualify for the exception the firm must have been a clearing member on June 10, 2004.

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 by the Exchange's Board of Governors on July 13, 2005. The amendments will become effective on July 18, 2005. 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
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.)

Rule 2.14. Application and Qualification of Clearing Members

* * *

(b)(i) In order to be eligible to be a Clearing Member of Commodity Contracts other than Index Contracts, a Firm must (A) have Member Firm privileges and (B) file with the Exchange duly executed Conferring Agreements applicable to four (4) Equity Memberships, provided, however, that the requirement in this clause (B) shall not apply to any Firm that, on and prior to June 10, 2004, [if and for so long as it clears] cleared only Commodity Contracts previously traded on either (but not both) of the Coffee, Sugar & Cocoa Exchange and the New York Cotton Exchange, and has filed with the Exchange duly executed Conferring Agreements applicable to two (2) Equity Memberships.

[REMAINDER OF RULE UNCHANGED]

EXHIBIT A