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May 28, 2008

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 Amendment Certification. New York Mercantile Exchange, Inc. Submission # 08.62: Notification of Amendments to Rules 782.03, 782.06, 782.14, and 871.06 for the NYMEX SO₂ Emissions Allowance Futures Contract and Option Contract.

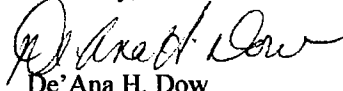
Dear Mr. Stawick:

The New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying amendments to the following rules for the NYMEX SO₂ Emissions Allowance Futures Contract and Option Contract: 782.03 Contract Unit, 782.06 Minimum Price Fluctuations, 782.14 Force Majeure, Late Performance and Failure to Perform, and 871.06 Prices and Price Fluctuations. Currently, the listed SO₂ Emissions Allowance Futures Contract and Option Contract is denominated in tons. The Exchange is amending the above listed rules to change the denomination to allowances. Furthermore, pursuant to NYMEX Rule 782.05, Delivery Months for the SO₂ Emissions Futures Contract, and Rule 871.03, Trading Months for the SO₂ Option Contract, the Exchange is expanding the listed months for both the SO₂ futures and option contracts to include January 2010 through December 2015.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the attached rule amendments comply with the Act, including regulations under the Act. These changes will be made effective Sunday, June 1, 2008 for trade date Monday, June 2, 2008.

Should you have any questions concerning the above, please contact Brad Leach at 212-299-2609 or the undersigned at (202) 715-8517.

Sincerely,



De'Ana H. Dow
Senior Vice President and
Chief Legislative Counsel

Attachments

Rule Amendments for NYMEX SO₂ Emissions Allowance Futures Contract

Bold indicates insertion, and ~~striketrough~~ indicates deletion

782.03 Contract Unit

The contract unit shall be one hundred (100) ~~tons~~ of SO₂ emissions allowances of current or earlier year vintage for a delivery made by transfer through AMS.

782.06 Minimum Price Fluctuations

Prices shall be quoted in dollars and cents per ~~allowance ton~~. The minimum price fluctuation shall be \$0.25 per **allowance** ~~ton~~ (\$25.00 per contract). There shall be no maximum price fluctuation.

782.14 Force Majeure, Late Performance and Failure to Perform

(A) DEFINITION. As used in this Rule 782.14 the following terms, as well as variations thereof, shall have the meaning described below.

- (1) "Late Performance" means the failure of a Buyer or a Seller to complete a material act with respect to a delivery obligation imposed by, and within the time period established in, the Rules.
- (2) "Failure to Perform" means the failure of a Buyer or a Seller to complete a material act with respect to a delivery obligation prior to the expiration of the period allowed for the late performance of such act.
- (3) "Contract Value" means the amount equal to the settlement price on the last day of trading in a futures contract times 100 (the number of **allowances** ~~tons~~ per contract) times the number of contracts to be delivered.

Rule Amendments for SO₂ Emissions Allowance Option Contract

Bold indicates insertion, and ~~striketrough~~ indicates deletion

871.06 Prices and Price Fluctuations

Prices shall be quoted in dollar and cent (c) per **allowance** ~~ton~~. The minimum price fluctuation is \$0.05 per **allowance** ~~ton~~. A cabinet trade may occur at a price of \$1.00 per contract, however, if it results in the liquidation of positions for both parties to the trade.