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**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

OFFICE OF THE SECRETARIAT

**Re: Rule Certification. New York Mercantile Exchange, Inc. Submission #08.67:  
Notification of Amendments to Exchange Rule 8.65, Sanctions and  
Restitution Orders.**

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 the following amendments to NYMEX Rule 8.65, Sanctions and Restitution Orders.

NYMEX Rule 8.65 codifies the sanctions that may be issued when the Exchange takes formal disciplinary action against a clerk for conduct in violation of NYMEX Rules. Currently this Rule states that fines levied against a clerk can not exceed \$50,000 for each violation, regardless of the number of separate occurrences. This amendment eliminates the limit on the fine that may be imposed, and therefore leaves the amount of the fine for individual occurrences of any rule violation up to the discretion of the sanctioning body upon consideration of the guidelines. NYMEX is also making a minor housekeeping amendment to this Rule.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the attached rule amendment complies with the Act, including regulations under the Act. These changes will be made effective on June 20, 2008.

Should you have any questions concerning the above, please contact Ronney L. Rosenberg, Director and Compliance Counsel, at (212) 299-2853, or the undersigned at (202) 715-8517.

Sincerely,



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

Attachments:

**NOTIFICATION OF AMENDMENTS TO NYMEX RULE 8.65**  
(Bold/strikethrough indicates deletions; bold/underline indicates additions)

**Rule 8.65, Sanctions and Restitution Orders**

Any penalty or restitution order that results from a formal disciplinary proceeding against a clerk may be imposed by a written settlement agreement or imposed by a hearing panel and may include suspension or permanent revocation of clerk privileges, ~~and a fine not to exceed \$50,000 for each violation.~~ Clerks shall also be personally liable for applicable summary fines imposed pursuant to NYMEX Rule 6.60 and COMEX Rule 104.09, as applicable.

Members and Member Firms shall be responsible for any fine or restitution issued to their employees during their tenure, pursuant to this Rule; provided however that a hearing panel may waive such responsibility if it determines that the Member or Member Firm did not have knowledge of the employee's conduct forming the basis of the violation, and that a substantial injustice would result from imposing responsibility for a fine on the Member or Member Firm.