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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

OFF. OF THE SECRETARIAT

**Re: Rule Certification. New York Mercantile Exchange, Inc. Submission #08.68:  
Notification of Amendments to NYMEX Rule 3.14, Business Conduct  
Committee.**

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 amendment to NYMEX Rule 3.14, Business Conduct Committee ("BCC").

Currently, NYMEX Rule 3.14(B) states that seven members of a BCC Panel shall constitute a quorum. The aforementioned amendment reduces the number of members required for a quorum from seven to six Panel Members. As a result of this amendment, the number of Exchange members required for a quorum will be reduced from four to three, since the number of public members required will remain at three. This change is necessitated by the decrease in the number of Members present on the trading floor and, consequently, the difficulty in obtaining a quorum.

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 on June 20, 2008.

Should you have any questions concerning the above, please contact Daniela Conti Maiorana, Senior Associate Compliance Counsel, at (212) 299-2861, 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 3.14**  
(Bold/strikethrough indicates deletions; bold/underline indicates additions)

**Rule 3.14, Business Conduct Committee**

(A) The Business Conduct Committee shall be a Regular Committee and shall be divided into a Class A Member Business Conduct Committee Panel and a COMEX Division Business Conduct Committee Panel. Each Panel shall consist of a Chairman who is a Class A Member, ten additional Committee members and four alternates. The ten Committee members shall include at least three people who are neither Members of the Exchange nor employed by a Member or Member Firm ("Public Committee Members"); the balance shall be Members or persons employed by Member Firms, balanced as equally as practicable among representatives of the categories: Floor Broker, Local, Trade and FCM (off-the-floor representative). The Class A Member Business Conduct Committee Panel shall be comprised of 70% Class A Members and 30% COMEX Division Members. The COMEX Division Business Conduct Committee Panel shall be comprised of 70% COMEX Division Members and 30% Class A Members. There shall be no restriction on the affiliations or categories of the alternates. The Committee members and alternates shall be appointed by the Chairman, subject to the approval of the Board.

(B) The Business Conduct Committee shall hold such meetings as, in the discretion of the Chairman of the Committee, are necessary to review matters pertaining to Exchange disciplinary actions, including but not limited to, Board policy and disciplinary precedents. ~~Seven~~ Six Members of the Business Conduct Committee shall constitute a quorum for the purposes of exercising the powers of the Committee, provided that at least three of these ~~seven~~ six Members must be Public Committee Members.

(C) The Business Conduct Committee shall make a report to the Board at least twice a year. The report shall detail the activities of the Committee for the period covered by such report and shall describe all disciplinary actions taken by the Committee during such period.