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By E-Mail (submissions@cftc.gov)

Office of the Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
Washington, D.C. 20581

Re: New York Portfolio Clearing, LLC
Rule Certification – NYPC Rule 604

Ladies and Gentlemen:

New York Portfolio Clearing, LLC ("NYPC") hereby submits amendments to NYPC Rule 604 pursuant to the self-certification provisions of Commodity Futures Trading Commission ("Commission") Regulation 40.6.

NYPC Rule 604 (Procedures for Disciplinary Proceedings) is being amended to clarify that any sanction specified in the "statement of charges", the only written statement a respondent receives from NYPC with respect to a proposed sanction, shall be imposed without further proceedings to the extent an answer is not timely filed in accordance with the requirements of NYPC Rule 604(a).

NYPC hereby certifies that the amended Rule complies with the Commodity Exchange Act and Commission Regulations thereunder. There were no substantive opposing views expressed by any member of the Board of Directors of NYPC, any Committee of the Board, any clearing member or market participant in respect of the proposed Rule amendment. The amended Rule will become effective August 29, 2011.

NYPC hereby certifies that a notice of pending certification with the Commission of the proposed Rule amendment and a copy of this submission have been posted on NYPC's website at <http://www.nypclear.com/rule-amendments>.

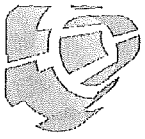
The text of the proposed Rule amendment, marked to show all deletions and additions, is enclosed, together with the submission cover sheet required by Commission Regulation 40.6(b)(7)(i).

Any questions should be directed to the attention of the undersigned at 212-855-5230 or laura.klimpel@nypclear.com.

Very truly yours,

Laura C. Klimpel
Chief Compliance Officer & Counsel

Encl.

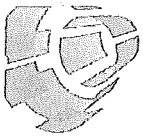


NYPC Rule 604. Procedures for Disciplinary Proceedings

(a) Before any sanction is imposed, the Clearinghouse shall furnish the person against whom the sanction is sought to be imposed ("Respondent") with a concise written statement of the charges against the Respondent. The Respondent shall have ten Business Days after the service of such statement to file with the Clearinghouse a written answer thereto. The answer shall admit or deny each allegation contained in the statement of charges and may also contain any defense which the Respondent wishes to submit. Allegations contained in the statement of charges which are not denied in the answer shall be deemed to have been admitted, and any defense not raised in the answer shall be deemed to have been waived. If an answer is not filed within the time prescribed above or any extension thereof granted pursuant to paragraph (d) of this Rule, the allegations contained in the statement of charges shall be deemed to have been admitted, and any the sanction specified in the ~~final request~~ statement of charges shall be imposed without further proceedings and the Respondent shall be notified thereof in writing. If an answer is timely filed, the Clearinghouse shall (unless the Respondent and the Clearinghouse shall have stipulated to the imposition of an agreed sanction) schedule an early hearing before the Disciplinary Panel. The Respondent shall be given not less than three Business Days advance notice of the place and time of such hearing. At the hearing, the Respondent shall be afforded the opportunity to be heard and to present evidence in its behalf and may be represented by counsel. A record of the hearing shall be prepared and the cost of the transcript may, in the discretion of the Disciplinary Panel, be charged in whole or in part to the Respondent in the event any sanction is imposed on the Respondent. As soon as practicable after the conclusion of the hearing, the Disciplinary Panel shall furnish the Respondent and the Board with a written statement of its decision. If the decision shall have been to impose a disciplinary sanction, the written statement shall set forth (i) any act or practice in which the Respondent has been found to have engaged, or which the Respondent has been found to have omitted; (ii) the specific provisions of the Rules which any such act, practice or omission has been deemed to violate; and (iii) the sanction imposed and the reasons therefor.

(b) In the event that the Disciplinary Panel censures, fines, suspends, expels or limits the activities, functions or operations of any Respondent, any affected person may apply for review to the Board, by written motion filed with the Clearinghouse within five Business Days after issuance of the Disciplinary Panel's written statement of its decision.

(c) The granting of any such motion shall be within the discretion of the Board. In addition, the Board may determine to review any such action by a Disciplinary Panel on its own motion. Review by the Board shall be on the basis of the written record of the proceedings in which the sanction was imposed, but the Board may, in its discretion, afford the Respondent a further opportunity to be heard or to present evidence. A record shall be kept of any such further proceedings. Based upon such review, the Board may affirm, reverse or modify, in whole or in part, the decision of the Disciplinary Panel. The Respondent shall be notified in writing of the decision of the Board and if the decision shall have been to affirm or modify the imposition of any disciplinary sanction, the Respondent shall be given a written statement setting forth (i) any act or practice in which the Respondent has been found to have engaged, or which the Respondent has been found to have omitted; (ii) the Rules which any such act, practice or omission has been deemed to violate; and (iii) the sanction imposed and the reasons therefor.



(d) Any time limit set forth in this Rule may be extended by the body having jurisdiction over the matter in respect of which the time limit is imposed.

(e) Any action taken by the Disciplinary Panel hereunder shall be deemed to be final upon (i) expiration of the time provided for the filing of a motion for review, or any extension thereof granted pursuant to paragraph (d) hereof; or (ii) if a motion for review is timely filed, when the Respondent is notified of the denial of the motion or the decision of the Board on review, as the case may be; or (iii) if the Board shall determine on its own motion to review the action by the Disciplinary Panel, when the Respondent is notified of the decision of the Board on review.

(f) The summary suspension of a Clearing Member pursuant to Rule 601 shall not be deemed to be a "sanction" within the meaning of this Rule, and the provisions of this Rule shall be inapplicable to any such summary suspension.