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By E-Mail (submissions@cftc.gov)

August 15, 2011

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 708

Ladies and Gentlemen:

New York Portfolio Clearing, LLC ("NYPC") hereby submits amendments to NYPC Rule 708 pursuant to the self-certification provisions of Commodity Futures Trading Commission ("Commission") Regulation 40.6.

NYPC Rule 708 (Extension or Waiver of Rules) is being amended to make explicit in the text of the rule, as well as in the caption to the rule, that NYPC may waive the performance of a requirement that is set forth elsewhere in the Rules, in addition to extending the time therefor, if such action is in the best interest of NYPC. A written report of any such waiver must be presented to NYPC's Board of Directors.

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>.

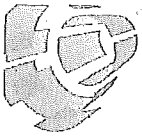
The text of the Rule amendment, marked to show all deletions and additions, is enclosed, together with the submission cover sheet required by Commission Regulation 40.6(b)(7)(i).

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.



Rule 708. Extension or Waiver of Rules

The time fixed by the Rules for the performance of any act required by the Rules or the time fixed by the Rules for the performance thereof may be waived or extended by the Clearinghouse ~~if~~ whenever such waiver or extension is necessary or in the best interest of the Clearinghouse. A written report of any such waiver or extension, stating the pertinent facts and the reason such waiver or extension was deemed necessary or expedient, shall be presented to the Board at its next regular meeting.