

August 25, 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 Certification. New York Mercantile Exchange, Inc. Submission #08.85.
Notification of Amendments to NYMEX 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 states that sanctions and restitution orders may be issued to a clerk as a formal disciplinary action for conduct in violation of Exchange rules. The Rule additionally holds Members and Member Firms responsible for any overdue fine or restitution amounts issued to their employees for violative conduct that occurred during the tenure of their employment, with the proviso that the Members and Member Firms may seek a waiver of responsibility for an employee's overdue fine or restitution amount from a Hearing Panel. These amendments clarify that the disciplinary or floor committee that issued the fine and/or restitution order to a clerk also serves as the Hearing Panel that will determine any waiver of responsibility sought by a Member or Member Firm.

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 August 27, 2008.

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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,

A handwritten signature in black ink, reading "De'Ana H. Dow". The signature is written in a cursive style with a large initial "D".

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

Attachments:

NOTIFICATION OF AMENDMENTS TO NYMEX RULE 8.65

(Insertions are indicated by bold, underlined text; deletions are indicated by bold, stricken text.)

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. 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 **order** issued to their employees during their tenure, pursuant to this Rule; provided however that **the disciplinary or floor committee that issued the fine or restitution order** ~~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.