

October 11, 2012

**VIA E-MAIL**

Ms. Sauntia Warfield  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**Re: Rule 40.6(a) Certification. Notification of Amendment to Short Term Gold Option Contract . COMEX Submission #12-300**

Dear Ms. Warfield:

Commodity Exchange, Inc. ("COMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is amending Rule 1067.03 ("Trading Unit") of the Short Term Gold Option contract in order to clarify to the marketplace the months into which the options exercise upon expiration. This amendment will become effective on Monday, October 29, 2012. The proposed amendment under this submission is intended solely for clarification purposes and does not alter the existing set-up for exercise upon expiration of the Short Term Gold options. Based on industry recommendation, the Short Term Gold option contract is being amended to clarify the language that explains the futures contract into which the short term gold option will exercise upon expiration. The rule amendment is presented in black-line format in Appendix A herewith.

The Short Term Gold option contract continues to be available for trading on the COMEX trading floor and CME Globex and for submission for clearing through CME ClearPort.

COMEX business staff responsible for the rule amendments and the COMEX legal department collectively reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act (the "Act" or "CEA"). During the review, Exchange staff identified that the rule amendment may have some bearing on the following Core Principle:

- Availability of General Information: The Exchange is updating the COMEX rulebook to reflect the rule amendment, thus informing the public of the most current terms and conditions for the subject option contract.

Pursuant to Section 5c(c) of the Act and CFTC Rule 40.6(a), the Exchange hereby certifies that the rule amendment complies with the Act, including regulations under the Act. There were no substantive opposing views to this proposal.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have any questions concerning the above, please contact the undersigned at (312) 930-8167 or [Sean.Downey@cmegroup.com](mailto:Sean.Downey@cmegroup.com).

Sincerely,

/s/Sean M. Downey  
Director and Assistant General Counsel

Attachments: Appendix A – Rule Amendment

(underline reflects addition; strikethrough reflects deletion)

## Chapter 1067 Short Term Gold Option

### 1067.03 Trading Unit

A Short-Term Gold call option contract will be exercisable into a long futures position for the ~~closest to expiry~~nearest February, April, June, August, October, or December Gold futures contract, unless such expiration day is four business days or less prior to the ~~end of the month closest to expiry~~beginning of the nearest February, April, June, August, October, or December ~~Gold futures contract~~calendar month. If expiration occurs four business days or less prior to the ~~end of the month closest to expiry~~beginning of the nearest February, April, June, August, October, or December calendar month, the contract will be exercisable into a long futures position in the second ~~closest to expiry~~nearest February, April, June, August, October, or December Gold futures contract.

A Short-Term Gold put option contract will be exercisable into a short futures position for the ~~closest to expiry~~nearest February, April, June, August, October, or December Gold futures contract, unless such expiration day is four business days or less prior to the ~~end of the month closest to expiry~~beginning of the nearest February, April, June, August, October, or December ~~Gold futures contract~~calendar month. If expiration occurs four business days or less prior to the ~~end of the month closest to expiry~~beginning of the nearest February, April, June, August, October, or December calendar month, the contract will be exercisable into a short futures position in the second ~~closest to expiry~~nearest February, April, June, August, October, or December Gold futures contract.