



December 6, 2013

VIA E-MAIL

Ms. Melissa Jurgens
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

**RE: CFTC Regulation 40.6(a) Rule Certification. Chicago Mercantile Exchange Inc., The Board of Trade of the City of Chicago, Inc., New York Mercantile Exchange, Inc. and Commodity Exchange, Inc.
Submission # 13-554: Adoption of Rule 132 ("Sale of Membership at Direction of Regulatory Authority")**

Dear Ms. Jurgens:

Chicago Mercantile Exchange Inc. ("CME"), The Board of Trade of the City of Chicago, Inc. ("CBOT"), New York Mercantile Exchange, Inc. ("NYMEX") and Commodity Exchange, Inc. ("COMEX") (collectively, the "Exchanges") are notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that they are self-certifying the adoption of new Rule 132 ("Sale of Membership at Direction of Regulatory Authority") which will become effective on December 23, 2013.

Due to the rapidly evolving international regulatory environment, and certain regulatory authorities attaching rights and obligations to memberships on exchanges obtained by individuals and entities domiciled in the jurisdiction of the regulatory authority, the Exchanges are adopting a new rule. The new rule will provide additional protection to the Exchanges in the event a regulatory authority with jurisdiction over the owner of an Exchange membership directs the owner to relinquish the membership or where the owner obtained the membership unlawfully based on the laws of the foreign jurisdiction.

Rule 132 ("Sale of Membership at Direction of Regulatory Authority") allows the Exchanges to force a sale of a membership where the owner does not voluntarily sell the membership when instructed to do so by a regulatory authority with jurisdiction over the owner or where it is determined that the membership was purchased in contravention of applicable laws. It uses the same process as set forth in existing Rule 133 ("Sale of Membership when Member Defaults") which permits a forced seat sale due to a default on an obligation owed to the Exchange or another member or clearing member.

The text of Rule 132 appears in Exhibit A.

The Market Regulation Department and the Legal Department collectively reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("Act"). During the review, we have identified that the changes described in this Submission may have some bearing on the following Core Principle:

Compliance with Rules: New Rule 132 is being adopted by the Exchanges to ensure that there is a mechanism in place to force a seat sale under the limited circumstances set forth above. As such, the Rule is concerned with access requirements to the Exchanges and the manner in which the Exchanges can eliminate that specific type of access when an owner refuses to voluntarily sell a membership when ordered to do so by a regulatory authority with jurisdiction over the owner or where the seat was obtained in contravention of applicable law.

Availability of General Information: The marketplace will be apprised of the adoption of new Rule 132 via a Special Executive Report that will be issued prior to the new rule becoming effective.

The Exchanges certify that the adoption of Rule 132 complies with the Act and regulations thereunder. There were no opposing views to this proposal.

The Exchanges certify that this submission has been concurrently posted on the CME Group website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

If you have any questions regarding this submission, please contact Robert Sniegowski, Market Regulation, at 312.341.5991 or via email at Robert.Sniegowski@cmegroup. Alternatively, you may contact me at 212.299.2200 or via email at Christopher.Bowen@cmegroup.com. Please reference CME/CBOT/NYMEX/COMEX Submission # 13-554 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director & Chief Regulatory Counsel

Attachment: Exhibit A – Rule 132

Exhibit A
(additions are underlined)

132. SALE OF MEMBERSHIP AT DIRECTION OF REGULATORY AUTHORITY

If the Exchange is apprised by a regulatory authority with jurisdiction over the owner of a membership that said membership was obtained unlawfully based on the laws of the jurisdiction in which the owner of a membership is located or where the regulatory authority directs that the owner of the membership relinquish ownership, the CEO may order the membership to be sold and the proceeds applied as provided in Rule 110. If, within 30 days of such CEO order of sale, the owner voluntarily sells the membership, the ordered sale of the membership shall be cancelled. If the membership is not sold by the owner within 30 days of the CEO order, then the membership involved shall be sold by the Exchange to the highest bid on file with the Department for such membership upon the opening of the seat sale market on the sixth business day after expiration of the 30-day period.