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OFFICE OF THE SECRETARIAT

## Rule Self-Certification

December 29, 2008

Office of the Secretary  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> St., N.W.  
Washington, D.C. 20581

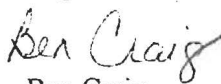
Re: Amendments to Rule 60, Emergency Action  
Reference File SR-PBOT-2008-19

Ladies and Gentlemen:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Section 40.6 of the regulations promulgated by the Commodity Futures Trading Commission under the Act, the Philadelphia Board of Trade, Inc. (“PBOT” or “Exchange”) hereby submits amendments to Rule 60, Emergency Action. The amendments, which are attached, delete the requirement that the Executive Committee or Board approve the designation by the PBOT President of individuals authorized to determine the existence of an emergency and to take certain actions in response to such emergency. The amendments will permit the PBOT President to act more quickly to authorize the appropriate individual or individuals to determine that an emergency exists and to take responsive action. The amendments will become effective on December 31, 2008.

There were no opposing views among the PBOT’s Board of Directors, members or market participants. PBOT hereby certifies that the attached amendments comply with the Commodity Exchange Act and regulations thereunder.

Regards,

  
Ben Craig  
President

Cc w/att: Mr. Glenn Swann  
Mr. J. Goodwin  
Mr. Ed Dasso

*Deleted language is crossed out*

**Rule 60.**

**Emergency Action**

(a) General. If the President, or any individual designated by the President ~~and approved by the Executive Committee~~, determines that an Emergency exists, the President or such designee, as the case may be, may take or place into immediate effect a temporary emergency action or rule. Any such rule may remain in effect for up to 30 Business Days, after which time it must be approved by the Board or Executive Committee to remain in effect. Any such action or rule may provide for, or may authorize the Exchange to undertake actions necessary or appropriate to respond to the Emergency, including such actions as:

- (i) limiting trading to liquidation only, in whole or in part;
- (ii) extending or shortening the expiration date for trading in contracts;
- (iii) extending the time of delivery;
- (iv) changing delivery points and/or the means of delivery;
- (v) ordering the liquidation of contracts, the fixing of a settlement price or the reduction in positions;
- (vi) ordering the transfer of contracts and the money, securities, and property securing such contracts, held on behalf of customers by a member or member organization to another member or member organization, or other members or member organizations, willing to assume such contracts or obligated to do so;
- (vii) extending, limiting or changing hours of trading;
- (viii) suspending trading; or
- (ix) modifying or suspending any provision of the By-Laws or Rules of the Exchange.

Any such action placed into effect in accordance with the preceding sentence may be reviewed by the Board or Executive Committee at any time and may be revoked, suspended or modified by the Board or Executive Committee, and any such rule placed into effect in accordance with the preceding sentence shall be reviewed by the Board or Executive Committee as soon as practicable under the circumstances, and may be revoked, suspended or modified by the Board or Executive Committee.

(b) Physical Emergency. If, in the judgment of the President, or any individual designated by the President ~~and approved by the Board or the Executive Committee~~, the physical functions of the Exchange are, or are threatened to be, severely and adversely affected by

a physical emergency (such as a fire or other casualty, bomb threats, terrorist acts, substantial inclement weather, power failures, communications breakdowns, computer system breakdowns, screen-based trading system breakdowns, computer system breakdowns, screen-based trading system breakdowns or transportation breakdowns), such Person may take any action that he or she may deem necessary or appropriate to respond to such physical emergency, including closing the Exchange, delaying the opening of trading in one or more Contracts or suspending trading in or extending trading hours for one or more Contracts. In the event that any action has been taken pursuant to the immediately preceding sentence, any Person who is authorized to take such action may order the removal of any restriction previously imposed pursuant to such sentence, upon a determination by such Person that the physical emergency that gave rise to such restriction has sufficiently abated to permit the physical functions of the Exchange to continue in an orderly manner; provided that any order pursuant to this sentence shall be subject to review, modification or reversal by the Board or the Executive Committee.

(c) - (d) No Change.