

March 4, 2014

**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) Certification. Notification Regarding Revisions to Rule 980.F.  
CME/CBOT/NYMEX Submission No. 14-023**

Dear Ms. Jurgens:

Pursuant to Commission Regulation 40.6(a), Chicago Mercantile Exchange Inc. ("CME"), the Board of Trade of the City of Chicago, Inc. ("CBOT"), and New York Mercantile Exchange, Inc. ("NYMEX") (collectively, the "Exchanges") hereby notify the Commodity Futures Trading Commission ("CFTC" or "Commission") that they are self-certifying revisions to Rule 980.F, to be effective Tuesday, April 15, 2014 ("Effective Date").

Rule 980.F provides for administrative fees related to late submissions of reports and other information to CME's Financial and Regulatory Surveillance Department ("FRSD") as required by the Exchanges' Rules. Beginning on the Effective Date, the FRSD may assess clearing members a \$1,000 administrative fee for each required submission that is not received by the due date and time. The FRSD may, in its discretion, waive assessment of the administrative fee.

Exchange staff and the Exchanges' legal department collectively reviewed the derivatives clearing organization core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA" or "Act"). During the review, the Exchanges identified that the revisions to Rule 980.F may have some bearing on the following Core Principles:

- Participant and Product Eligibility: Rule 980.F is designed to ensure clearing member compliance with continuing participation requirements by providing for the assessment of administrative fees in the event of clearing member non-compliance with reporting requirements.
- Treatment of Funds: The standard established by Rule 980.F is designed to ensure the safety of funds and assets belonging to the clearing member and their customers by requiring clearing members to report financial information regarding customer funds and assets in a timely manner.
- Recordkeeping: The records subject to Rule 980.F will continue to be maintained in accordance with Core Principle K.
- Public Information: As required by Core Principle L, the Exchanges will make information concerning Rule 980.F available to market participants by amending its rulebook, which is posted on the CME Group website. This submission will also be made available on the CME Group website.

The Exchanges certify that Rule 980.F and the proposed revisions comply with the Act and regulations thereunder. There were no substantive opposing views to the proposed revisions.

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 me at (212) 299-2228 or via e-mail at [Jason.Silverstein@cmegroup.com](mailto:Jason.Silverstein@cmegroup.com). Alternatively, you may contact John McKinlay at (312) 930-3028 or via e-mail at [John.McKinlay@cmegroup.com](mailto:John.McKinlay@cmegroup.com).

Sincerely,

/s/ Jason Silverstein  
Executive Director & Associate General Counsel

Attachment: Exhibit A – Text of CME, CBOT, and NYMEX Rule 980.F

**EXHIBIT A**  
**CME/CBOT/NYMEX Rule 980.F**

(additions underlined)

**CME Rule 980.F.**

**980. REQUIRED RECORDS AND REPORTS**

...

- F. Exchange staff may impose a \$1,000 administrative fees upon clearing members for late submissions of reports and other information required to be submitted to the Financial and Regulatory Surveillance Department by Exchange Rules. Where the late submission of reports or other information may be due to insufficient internal accounting controls ~~and~~ or procedures, the Clearing House Risk Committee may impose disciplinary sanctions in lieu of, or in addition to, the administrative fees.

**CBOT Rule 980.F.**

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**NYMEX Rule 980.F.**

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