

**By E-Mail** (submissions@cftc.gov)

Office of the Secretary  
Commodity Futures Trading Commission  
Three Lafayette Centre  
Washington, D.C. 20581

Re: New York Portfolio Clearing, LLC  
Rule Certification – NYPC All-Cash Guaranty Fund

Ladies and Gentlemen:

New York Portfolio Clearing, LLC (“NYPC”) hereby submits the attached NYPC Notice to Clearing Members No. O 008-14, entitled “All-Cash Guaranty Fund Requirement” (the “NYPC All-Cash Guaranty Fund Member Notice”) pursuant to the self-certification provisions of Commission Regulation 40.6.

NYPC Rule 504 provides that each NYPC Clearing Member is required to deposit and maintain a contribution to the NYPC Guaranty Fund “in such form and in such amount as determined by the Clearinghouse from time to time.” In connection with the migration of NYPC-cleared interest rate futures contracts to ICE Clear Europe and the wind-down of NYPC operations,<sup>1</sup> the Board of Directors of NYPC has determined that all NYPC Clearing Members must post their required Guaranty Fund deposits to NYPC in the form of cash.

NYPC hereby certifies that the NYPC All-Cash Guaranty Fund Member Notice complies with the Commodity Exchange Act and Commission Regulations thereunder. There were no substantive opposing views expressed by any member of the Board of Directors of NYPC or any clearing member or market participant in respect of the NYPC All-Cash Guaranty Fund Member Notice. The requirements of the NYPC All-Cash Guaranty Fund Member Notice will become effective April 28, 2014.

NYPC hereby certifies that a notice of pending certification with the Commission of the NYPC All-Cash Guaranty Fund Member Notice and a copy of this submission have been posted on NYPC’s website at <http://www.nypclear.com/rule-amendments>.

The text of the NYPC All-Cash Guaranty Fund Member Notice is attached hereto together with the submission cover sheet required by Commission Regulation 40.6(b)(7)(i).

Any questions should be directed to the attention of the undersigned at 212-855-5230 or [laura.klimpel@nypclear.com](mailto:laura.klimpel@nypclear.com).

Very truly yours,



Laura C. Klimpel  
General Counsel

Encl.

<sup>1</sup> See NYSE. (2013). “IntercontinentalExchange Group and DTCC Announce Plans for Interest Rate Futures Listed on NYSE Liffe U.S.” [Press release]. Retrieved from <http://www.nyse.com/press/1385726419589.html>.



**NYPC** NEW YORK  
PORTFOLIO  
CLEARING

Number: O 008-14  
(supersedes O 009-11,  
Section 3)

SUBJECT:  
All-Cash Guaranty Fund  
Requirement

DATE: April 10, 2014

**To: Clearing Members**

New York Portfolio Clearing, LLC ("NYPC") Rule 504 provides that each NYPC Clearing Member is required to deposit and maintain a contribution to the NYPC Guaranty Fund "in such form and in such amount as determined by the Clearinghouse from time to time." In connection with the migration of NYPC-cleared interest rate futures contracts to ICE Clear Europe and the wind-down of NYPC operations,<sup>1</sup> the NYPC Board of Directors has determined that **effective as of close of business on Monday, April 28, 2014** all NYPC Clearing Members must post their required Guaranty Fund deposits to NYPC in the form of cash.

For more information  
please contact:

NYPC Operations  
(212) 855-5220  
operations@nypclear.com

NYPC Risk  
(212) 855-5233  
risk@nypclear.com

<sup>1</sup> See NYSE. (2013). "IntercontinentalExchange Group and DTCC Announce Plans for Interest Rate Futures Listed on NYSE Liffe U.S." [Press release]. Retrieved from <http://www.nyse.com/press/1385726419589.html>.