

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 16-071 (4 of 5)

Organization: New York Mercantile Exchange, Inc. ("NYMEX")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): February 11, 2016 Filing Description: Amendments to CME, CBOT, NYMEX, and COMEX Rule 980.F. ("Required Records and Reports")

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

Rule Numbers: 980.F

New Product

Please note only ONE product per Submission.

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

Official Product Name:

Product Terms and Conditions (product related Rules and Rule Amendments)

- Certification § 40.6(a)
- Certification Made Available to Trade Determination § 40.6(a)
- Certification Security Futures § 41.24(a)
- Delisting (No Open Interest) § 40.6(a)
- Approval § 40.5(a)
- Approval Made Available to Trade Determination § 40.5(a)
- Approval Security Futures § 41.24(c)
- Approval Amendments to enumerated agricultural products § 40.4(a), § 40.5(a)
- "Non-Material Agricultural Rule Change" § 40.4(b)(5)
- Notification § 40.6(d)

Official Name(s) of Product(s) Affected:

Rule Numbers:

February 11, 2016

VIA ELECTRONIC PORTAL

Mr. Christopher J. Kirkpatrick
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. Amendments to CME, CBOT, NYMEX, and COMEX Rule 980.F. (“Required Records and Reports”). NYMEX Submission No. 16-071 (4 of 5)

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(a), 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”) hereby notify the Commodity Futures Trading Commission (“CFTC” or “Commission”) that they are self-certifying amendments to CME/CBOT/NYMEX/COMEX Rule 980.F. (“Required Records and Reports”) effective on Tuesday, March 1, 2016. The purpose of the amendments is to increase the maximum penalty that can be assessed against clearing members for late filing of financial information.¹

Under existing Rule 980.F., a late submission of required financial information may result in a clearing member being assessed a \$1,000 administrative fee. The Exchanges are proposing to amend Rule 980.F. to allow an administrative fee of \$1,000 to be assessed for the initial failure to timely file a required submission, plus an additional \$1,000 for each business day that such financial information is not submitted.

The amendments will align the Exchanges’ penalty provision for late submissions with the National Futures Association’s Financial Requirements Section 10, which similarly allows for a maximum penalty of \$1,000 for each business day the filing is late.

Core Principle Review

The Exchanges reviewed the designated contract market core principles (“DCM Core Principles”) and the derivatives clearing organization core principles (“DCO Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and identified that the new rule and rule amendments may have some bearing on the following principles:

- DCM Core Principle 13 – Disciplinary Procedures. The Exchanges have determined that the revision of the maximum penalty that can be assessed for late filing of required financial information is consistent with its requirement to establish disciplinary procedures that authorize the Exchanges to discipline members that violate rules of the Exchange.

¹ Financial information includes the monthly or annual certified Form 1-FR or FOCUS; daily segregation, secured amount and cleared swaps customer statements; semi-monthly Segregated Investment Detail Reports and any other prescribed additional reporting such as a daily net capital computation.

- DCO Core Principle H – Rule Enforcement. The Exchanges have determined that the revision of the maximum penalty that can be assessed for late filing of required financial information is consistent with its requirement to have the authority and ability to discipline clearing members for violations of the Exchanges' rules and to maintain adequate arrangements for effective enforcement of compliance with Exchanges' rules.
- DCO Core Principle L – Public Information. The amendments will be added to the publicly available CME Rulebook available on the CME Group website. In addition, the Exchanges will release a notice to the marketplace regarding the amendments in advance of the effective date.

Exhibit A, which is attached hereto, sets forth the applicable amendments to the Rules in blackline format.

The Exchanges certify that the amendments comply with the Act and regulations thereunder. There were no substantive opposing views to this action.

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 require any additional information regarding this submission, please contact me at 212-299-2200 or via e-mail at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit A – CME/CBOT/NYMEX/COMEX Rule 980.F. (blackline format)

Exhibit A

CME/CBOT/NYMEX/COMEX

Chapter 9 Clearing Members

(additions underlined; deletions ~~overstruck~~)

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. The administrative fees permitted by this Rule 980.F. shall not exceed \$1,000 for the initial late submission, plus \$1,000 for each additional business day that such report or information is not submitted. Where the late submission of reports or other information may be due to insufficient internal accounting controls or procedures, the Clearing House Risk Committee may impose disciplinary sanctions in lieu of, or in addition to, the administrative fees.