Organization: <u>Commodity Exchange, Inc. ("COMEX")</u>	
Filing as a: DCM SEF DCO	SDR
Please note - only ONE choice allowed.	
Filing Date (mm/dd/yy): <u>August 27, 2015</u> Filing Description Change in the Exercise Month for the Copper Option Cont	
Amendments to the Copper Option Product Rulebook Cha	
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:	
	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)



August 27, 2015

## VIA ELECTRONIC PORTAL

Mr. Christopher J. Kirkpatrick Office of the Secretariat Commodity Futures Trading Commission Three Lafayette Centre 1155 21st Street, N.W. Washington, D.C. 20581

#### Re: CFTC Regulation 40.6(a) Certification. Notification Regarding Amendments to COMEX Rule 117101. "Options Characteristics" for the Copper Option Contract. COMEX Submission No. 15-296

Dear Mr. Kirkpatrick:

Commodity Exchange, Inc. ("COMEX" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying amendments to COMEX Rule 117101. ("Options Characteristics") of the Copper Option contract (Commodity Code: HX; Rulebook Chapter: 117), effective on Sunday, September 13, 2015 for trade date Monday, September 14, 2015 and commencing with the April 2016 contract month. The Copper Option contract is currently available for trading on CME Globex and for submission for clearing through CME ClearPort.

Contract Name	Rule Chapter	Commodity Code
Copper Option	117	HX

More specifically, commencing with the April 2016 contract month and beyond, the futures months into which a Copper Option contract will exercise will no longer be the same month as the Copper Option contract month. Rather, the Copper Option contract will exercise into the nearest active month of the March, May, July, September, or December contract months. The amendments to Rule 117101. are set forth below in blackline format.

### (additions are <u>underlined</u>)

### Chapter 117

### **Copper Option**

#### 117101. OPTION CHARACTERISTICS FOR ALL CONTRACT MONTHS PRIOR TO APRIL 2016 The number of months open for trading at a given time shall be determined by the Exchange.

For each Copper option month traded on the Exchange, the underlying Copper futures contract month shall be the same month as the Copper option contract month.

# 117101. OPTION CHARACTERISTICS FOR ALL CONTRACT MONTHS COMMENCING WITH APRIL 2016 AND BEYOND

1 North End Avenue New York, NY 10282 T 212 299 2200 F 212 299 2299 christopher.bowen@cmegroup.com cmegroup.com

The number of months open for trading at a given time shall be determined by the Exchange.

For each Copper option month traded on the Exchange, the underlying Copper futures contract month shall be the March, May, July, September or December Copper Futures contract, determined as follows:

Exercise into Underlying Futures
March Futures
May Futures
July Futures
September Futures
December Futures

The number of months open for trading at a given time shall be determined by the Exchange.

[The balance of the rule remains unchanged.]

The marketplace was advised of the proposed amendments on July 22, 2015 via Special Executive Report ("SER") 7418. At that time, there was no open interest in the contract. Since that time, a few market participants have traded the contract and the Exchange is in the process of re-notifying those holders of open interest to ensure that they are aware of the aforementioned amendments the Exchange intends to implement.

The Exchange reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("Act" or "CEA"). During the review, Exchange staff identified that the amendments to the Copper Option contract may have some bearing on the following Core Principle:

 <u>Availability of General Information</u>: COMEX will issue a Special Executive Report ("SER") to the marketplace regarding these amendments. The SER will also be posted on the CME Group website.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the change in the exercise month for the Copper Option contract complies with the Act, including regulations under the Act. There were no substantive opposing views to this proposal.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at <a href="http://www.cmegroup.com/market-regulation/rule-filings.html">http://www.cmegroup.com/market-regulation/rule-filings.html</a>.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or via e-mail at <u>CMEGSubmissionInquiry@cmegroup.com</u>.

Sincerely,

/s/ Christopher Bowen Managing Director and Chief Regulatory Counsel