

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 14-435

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): December 8, 2014 Filing Description: Delisting of Three (3) Electricity Options

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- | | | |
|--------------------------|-------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Notification | § 40.6(d) |
| <input type="checkbox"/> | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/> | SIDCO Emergency Rule Change | § 40.10(h) |

Rule Numbers:

New Product

Please note only ONE product per Submission.

- | | | |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.2(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class | § 40.2(d) |
| <input type="checkbox"/> | Approval | § 40.3(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission | § 39.5 |

Official Product Name:

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

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

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

Rule Numbers: 381, 383, and 384

December 8, 2014

VIA ELECTRONIC PORTALChristopher 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 Delisting of Three (3) Electricity Option Contracts.
NYMEX Submission No. 14-435**

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying the delisting of three (3) electricity option contracts, effective immediately. The affected contracts are noted below. There is no open interest in these contracts.

Contract Code	Rulebook Chapter	Contract Name
OU	384	PJM Northern Illinois Hub Peak Calendar-Month LMP Option
OY	383	MISO Indiana Hub (formerly Cinergy Hub) Peak Calendar-Month LMP Option
OE	381	ISO New England Peak Calendar-Month LMP Option

These contracts will be delisted from the NYMEX trading floor and CME ClearPort, the venues on which they are currently listed. The contract rule chapters and terms and conditions will be deleted from the Exchange rulebook (Appendix A). Additionally, all references to the delisted contracts have been removed from the Exchange’s website and the terms and conditions of the contracts being delisted which are contained in the Position Limit, Position Accountability and Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 of the NYMEX Rulebook were also removed from the Exchange rulebook (Appendix B, attached under separate cover).

The Exchange reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and identified that the following Core Principles may be impacted by this initiative as follows:

- **Emergency Authority:** There is no open interest in these contracts and, therefore, there will be no market disruption related to their delisting.
- **Availability of General Information:** The Exchange will make publically available the details of the contracts’ delisting by publishing a Special Executive Report (SER) to the market. The SER also be available on CME Group’s website. Furthermore, the Exchange will update the NYMEX rulebook to reflect the delisting of the contracts.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the delisting of the three (3) electricity option contracts comply 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 <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have any questions concerning the above, please e-mail CMEGSubmissionInquiry@cmegroup.com or contact the undersigned at (212) 299-2200 or Christopher.Bowen@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachments: Appendix A – NYMEX Rulebook Amendments (blackline format)
Appendix B – Amendments to the Terms and Conditions from the Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 (attached under separate cover)

APPENDIX A

(~~strikethrough indicates deletion~~)

~~Chapter 384~~ ~~PJM Northern Illinois Hub Peak Calendar-Month LMP Option~~

384.01 EXPIRATION

~~The option contract shall expire two business days prior to the start of contract month.~~

384.02 TYPE OPTION

~~The put option represents an option to assume a short position in the underlying PJM Northern Illinois Hub Real Time Peak Calendar-Month 2.5 MW Futures (UM) contract traded on the Exchange at the strike price. The call option represents an option to assume a long position in the underlying PJM Northern Illinois Hub Real Time Peak Calendar-Month 2.5 MW Futures (UM) contract traded on the Exchange at the strike price.~~

384.03 TRADING MONTHS

~~Trading in the option contract shall be conducted in the months as shall be determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.~~

384.04 HOURS OF TRADING

~~The hours of trading in the option contract on the Exchange shall be the same as the hours of trading for the underlying PJM Northern Illinois Hub Real Time Peak Calendar-Month 2.5 MW Futures (UM) contract. All such trading shall take place on the trading floor of the Exchange within the hours prescribed by the Exchange.~~

384.05 STRIKE PRICES

~~(A) Trading shall be conducted for options with strike prices in increments as set forth below.~~

~~(B) On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for PJM Northern Illinois Hub Real Time Peak Calendar-Month 2.5 MW Futures (UM) contract in the corresponding delivery month rounded off to the nearest fifty-cent strike price unless such settlement price is precisely midway between two strike prices in which case it shall be rounded off to the lower strike price and (ii) the twenty fifty-cent increment strike prices which are twenty increments higher than the strike price described in (i) of this Rule 384.05(B) and (iii) the twenty fifty-cent increment strike prices which are twenty increments lower than the strike price described in (i) of this Rule 384.05(B) and (iv) an additional ten strike prices for both call and put options will be listed at one dollar increments above the highest fifty-cent increment as described in (ii) of this Rule 384.05(B), beginning with the first available such strike that is evenly divisible by \$0.50 and (v) an additional ten strike prices for both call and put options will be listed at one dollar increments below the lowest fifty-cent increment as described in (iii) of this Rule 384.05(B).~~

~~(C) Thereafter, on any business day prior to the expiration of the option, (i) new consecutive strike prices for both puts and calls will be added such that at all times there will be at least twenty fifty-cent strike prices above and below the at the money strike price available for trading in all options contract months and (ii) new one dollar increment strike prices will be added such that at all times there shall be ten fifty-cent strike prices above the highest fifty-cent strike, (iii) new one dollar increment strike prices will be added such that at all times there shall be up to ten five-cent strike prices below the lowest fifty-cent strike and each such strike price shall be above zero. The at the money strike price will be determined in accordance with the procedures set forth in Subsection (B) of this Rule 384.05.~~

~~(D) Notwithstanding the provisions of subsections (A) through (C) of this Rule, if the Exchange determines that trading in the option contract will be facilitated thereby, the Exchange may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will~~

~~be introduced on each business day or the period preceding the expiration of the option contract in which no new strike prices may be introduced.~~

384.06 PRICES

~~Prices shall be quoted in dollars and cents per MWH. A cabinet trade may occur at the price of \$.0025 per MWH or \$1.00.~~

384.07 ABSENCES OF PRICE FLUCTUATION LIMITATIONS

~~Trading in the option contract shall not be subject to price fluctuation limitations.~~

384.08 MINIMUM PRICE FLUCTUATIONS

~~The minimum price increment will be \$0.01 (1¢) per megawatt hour.~~

Chapter 383

MISO Indiana Hub (formerly Cinergy Hub) Peak Calendar-Month LMP Option

383.01 EXPIRATION

The contract shall expire two business days prior to the start of contract month.

383.02 TYPE OPTION

The put option represents an option to assume a short position in the underlying MISO Indiana Hub (formerly Cinergy Hub) Real-Time Peak Calendar-Month 2.5 MW Futures (EM) contract traded on the Exchange at the strike price. The call option represents an option to assume a long position in the underlying MISO Indiana Hub (formerly Cinergy Hub) Real-Time Peak Calendar-Month 2.5 MW Futures (EM) contract traded on the Exchange at the strike price.

383.03 TRADING MONTHS

Trading in the option contract shall be conducted in the months as shall be determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.

383.04 HOURS OF TRADING

The hours of trading in the option contract on the Exchange shall be the same as the hours of trading for the underlying MISO Indiana Hub (formerly Cinergy Hub) Real-Time Peak Calendar-Month 2.5 MW Futures (EM) contract. All such trading shall take place on the trading floor of the Exchange within the hours prescribed by the Exchange.

383.05 STRIKE PRICES

(A) Trading shall be conducted for options with strike prices in increments as set forth below. (B) On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for MISO Indiana Hub (formerly Cinergy Hub) Real-Time Peak Calendar-Month 2.5 MW Futures (EM) contracts in the corresponding delivery month rounded off to the nearest fifty-cent strike price unless such settlement price is precisely midway between two strike prices in which case it shall be rounded off to the lower strike price and (ii) the twenty fifty-cent increment strike prices which are twenty increments higher than the strike price described in (i) of this Rule 383.05(B) and (iii) the twenty fifty cent increment strike prices which are twenty increments lower than the strike price described in (i) of this Rule 383.05(B) and (iv) an additional ten strike prices for both call and put options will be listed at one dollar increments above the highest fifty cent increment as described in (ii) of this Rule 383.05(B), beginning with the first available such strike that is evenly divisible by \$0.50 and (v) an additional ten strike prices for both call and put options will be listed at one dollar increments below the lowest fifty cent increment as described in (iii) of this Rule 383.05(B). (C) Thereafter, on any business day prior to the expiration of the option, (i) new consecutive strike prices for both puts and calls will be added such that at all times there will be at least twenty fifty cent strike prices above and below the at-the-money strike price available for trading in all options contract months and (ii) new one dollar increment strike prices will be added such that at all times there shall be ten fifty cent strike prices above the highest fifty cent strike, (iii) new one dollar increment strike prices will be added such that at all times there shall be up to ten five-cent strike prices below the lowest fifty cent strike and each such strike price shall be above zero. The at-the-money strike price will be determined in accordance with the procedures set forth in Subsection (B) of this Rule 383.05. (D) Notwithstanding the provisions of subsections (A) through (C) of this Rule, if the Exchange determines that trading in option contracts will be facilitated thereby, the Exchange may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of the option contract in which no new strike prices may be introduced.

383.06 PRICES

Prices shall be quoted in dollars and cents per MWH. A cabinet trade may occur at the price of \$.0025 per MWH or \$1.00.

383.07 ABSENCES OF PRICE FLUCTUATION LIMITATIONS

~~Trading in the contract shall not be subject to price fluctuation limitations.~~

383.08 MINIMUM PRICE FLUCTUATIONS

The minimum price increment will be \$0.01 (1¢) per megawatt hour.

Chapter 381
ISO New England Peak Calendar-Month LMP Option

381.01 EXPIRATION

The ISO New England Peak Calendar-Month LMP Swap Option shall expire two business days prior to the start of contract month.

381.02 TYPE OPTION

The put option represents an option to assume a short position in the underlying ISO New England Internal Hub Peak LMP Swap Futures contract traded on the Exchange at the strike price. The call option represents an option to assume a long position in the underlying ISO New England Internal Hub Peak LMP Swap Futures contract traded on the Exchange at the strike price.

381.03 TRADING MONTHS

Trading in the option contract shall be conducted in the months as shall be determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.

381.04 HOURS OF TRADING

The hours of trading in the option contract shall be the same as the hours of trading for the underlying ISO New England Internal Hub Peak LMP Swap Futures contracts. All such trading shall take place on the trading floor of the Exchange within the hours prescribed by the Exchange.

381.05 STRIKE PRICES

(A) Trading shall be conducted for options with strike prices in increments as set forth below.

(B) On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for ISO New England Internal Hub Peak LMP Swap Futures contracts in the corresponding delivery month rounded off to the nearest fifty-cent strike price unless such settlement price is precisely midway between two strike prices in which case it shall be rounded off to the lower strike price and (ii) the twenty fifty-cent increment strike prices which are twenty increments higher than the strike price described in (i) of this Rule 381.05(B) and (iii) the twenty fifty cent increment strike prices which are twenty increments lower than the strike price described in (i) of this Rule 381.05(B) and (iv) an additional ten strike prices for both call and put options will be listed at one dollar increments above the highest fifty cent increment as described in (ii) of this Rule 381.05(B), beginning with the first available such strike that is evenly divisible by \$0.50 and (v) an additional ten strike prices for both call and put options will be listed at one dollar increments below the lowest fifty cent increment as described in (iii) of this Rule 381.05(B).

(C) Thereafter, on any business day prior to the expiration of the option, (i) new consecutive strike prices for both puts and calls will be added such that at all times there will be at least twenty fifty cent strike prices above and below the at-the-money strike price available for trading in all options contract months and (ii) new one dollar increment strike prices will be added such that at all times there shall be ten fifty cent strike prices above the highest fifty cent strike, (iii) new one dollar increment strike prices will be added such that at all times there shall be up to ten five-cent strike prices below the lowest fifty cent strike and each such strike price shall be above zero. The at-the-money strike price will be determined in accordance with the procedures set forth in Subsection (B) of this Rule 381.05.

(D) Notwithstanding the provisions of subsections (A) through (C) of this Rule, if the Exchange determines that trading in the option contracts will be facilitated thereby, the Exchange may, by © Copyright 2009 New York Mercantile Exchange, Inc. All rights reserved. Page 2 of 2 resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of an option in which no new strike prices may be introduced.

381.06 PRICES

Prices shall be quoted in dollars and cents per MWH. A cabinet trade may occur at the price of

~~\$.0025 per MWH or \$1.00.~~

~~381.07 ABSENCES OF PRICE FLUCTUATION LIMITATIONS~~

~~Trading in the option contracts shall not be subject to price fluctuation limitations.~~

~~381.08 MINIMUM PRICE FLUCTUATIONS~~

~~The minimum price increment will be \$0.01 (1¢) per megawatt hour.~~

APPENDIX B

Amendments to NYMEX Rulebook Chapter 5 Position Limit Table

(Attached Under Separate Cover)