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November 20, 2007

OFFICE OF THE SECRETARIAT

**Via E-Mail**

Office of the Acting Secretary  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**Re: Rule Certification. NYMEX Submission 07.128: Notification of Amendments to NYMEX Rule 6.20, Transfer Trades, Office Trades.**

Dear Ms. Eileen A. Donovan:

The New York Mercantile Exchange ("NYMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") of amendments to NYMEX Rule 6.20, Transfer Trades, Office Trades.

The amendments to NYMEX Rule 6.20, Transfer Trades, Office Trades, effective Wednesday, November 21, 2007, outline streamlined procedures for processing transfer trades, especially where transfer of positions between accounts held by separate entities which have 100% common ownership.

Previously, the Exchange required pre-approval of all trade transfers, unless there was no change of ownership and the trades were transferring at original date and price or premium. For example, a corporation can transfer trades to its wholly-owned subsidiary. However, a corporation would be prohibited from transferring a position to a 99.99% owned subsidiary. Similarly, an individual can transfer trades between his/her personal accounts if he/she is the sole owner.

Also, the Exchange previously required transferred trades to be recorded and carried on the books of the receiving Member or Member Firm at the original date and price, or premium, or as otherwise approved in advance by the exchange. Under the amendments to NYMEX Rule 6.20, transferred trades may also be recorded and carried on the books of the receiving Member or Member Firm at the prior day's settlement value of the futures contracts transferred, or at zero premium for options contracts transferred.

These amendments are intended to provide customers with greater flexibility in position accounting, and to streamline trade transfers between accounts that do not result in a change in ownership of the trades. Where there is any change in ownership, prior approval by the President or his designee is still required.

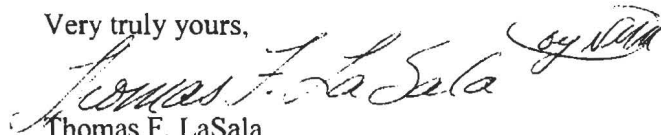
New York Mercantile Exchange, Inc.  
World Financial Center  
One North End Avenue  
New York, NY 10282-1101  
(212) 299-2000

*The New York Mercantile Exchange, Inc. offers trading in crude oil, heating oil, unleaded gasoline, natural gas, electricity, coal, propane, freight rates, emissions, gold, silver, platinum, palladium, copper, and aluminum.*

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the attached rule amendments comply with the Act, including regulations under the Act.

Should you have any questions concerning the above, please contact Anthony V. Densieski, Senior Director, Market Surveillance, at (212) 299-2881.

Very truly yours,

A handwritten signature in cursive script, reading "Thomas F. LaSala", with a flourish at the end.

Thomas F. LaSala  
Chief Regulatory Officer

cc: Brian Regan  
Nancy Minett  
Anthony V. Densieski

(Bold/underline indicates additions; strikethrough indicates deletions.)

### **NYMEX Rule 6.20, Transfer Trades, Office Trades**

(A) Transfer trades are limited to trades made upon the books of a Member or Member Firm for the purpose of:

(i) transferring existing trades from one account to another within the same office, or between different offices of such Member or Member Firm, where no change in ownership is involved; ~~except as provided in paragraph (A)(iii), below. The transferred trade must be recorded and carried at the original date and or as otherwise approved in advance by the exchange, on the books of the receiving Member or Member Firm.~~

(ii) transferring existing trades from the record of one Member or Member Firm to the record of another futures commission merchant when no change in ownership is involved, ~~except as provided in paragraph (A)(iii), below,~~ provided that no such transfer shall be made after receipt from the Clearing House of notice of intention to deliver on such trades or the issuance by such Member or Member Firm of a Notice of Intention to Accept, or in the case of options contracts after receipt from the Clearing House of notice of exercise and assignment on such trades; ~~The transferred trade in the transferee's office must be recorded and carried at the original date and price or premium.~~

(iii) transferring existing trades, ~~as described in paragraphs (A)(i) and (A)(ii), above~~ **in connection with, or as a result of, a merger, asset purchase, consolidation or similar non-recurring transaction between two or more entities where one or more entities become the successor in interest to one or more other entities;** ~~may be made between accounts such that a change in ownership results, only upon the prior approval of the President or his designee. Such approval may be granted by the President or his designee at his sole discretion for reasons including, but not limited to, the permanent disability of an account owner, a pending sale of an entity's assets which include such accounts, or the preservation of an orderly marketplace.~~

**(iv) transferring existing trades for other special circumstances upon prior approval of the President or his designee may be made between accounts such that a change in ownership results.** Such approval may be granted by the President or his designee at his sole discretion for reasons including, but not limited to, the permanent disability of an account owner, ~~a pending sale of an entity's assets which include such accounts,~~ or the preservation of an orderly marketplace, **or where such transfer is in the best interest of the Exchange.**

**(B) Provided that a transfer of existing trades is permitted under either (A)(i), (ii), (iii) or (iv) above, the transferred trade must be recorded and carried on the books of the receiving Member or Member Firm either:**

**(a) at the prior day's settlement value of the futures contracts transferred, or zero premium for options contracts transferred;**

**(b) at the original date and price of the futures contracts transferred, or premium for options contracts transferred; or**

**(c) as otherwise approved in advance by the exchange, on the books of the receiving Member or Member Firm.**

(BC) Every person handling, executing, clearing, or carrying trades or contracts which are not competitively executed, shall identify and mark by appropriate symbol or designation all such transactions or contracts and all orders, records, and memoranda pertaining thereto.