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OFFICE OF THE SECRETARIAT
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February 1, 2010

VIA E-MAIL

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

**Re: Rule Certification. Commodity Exchange, Inc. Submission #10-034:
Notification of Amendments to Strike Price Intervals for COMEX Division –
Gold Option Contract**

Dear Mr. Stawick:

The Commodity Exchange, Inc. ("COMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is amending Rule 115.03 ("Strike Prices") of the COMEX Division – Gold Option contract which is listed for trading on Globex[®] and the NYMEX trading floor, respectively, and for clearing through CME ClearPort[®]. Specifically, the Exchange intends to expand the listing of strike prices for the Gold Option contract by listing additional strike prices.

Pursuant to Rule 115.03(2)(b), the Exchange is expanding the listing of strike prices currently listed at \$5.00 increments by adding additional strike prices at \$10.00 and \$25.00 increments for all trading months listed on the NYMEX trading floor, Globex and CME ClearPort.

Currently, the strike price interval is \$5.00, listed forty above and forty below the at-the-money option. The Exchange intends to list ten additional strikes at \$10.00 increments above the fortieth \$5.00 increment above the at-the-money strike price and ten \$10.00 increments below the fortieth \$5.00 increment below the at-the-money strike price; and an additional eight \$25.00 strike price increments above the tenth \$10 increment above the at-the-money strike price and eight \$25.00 strike price increments below the tenth \$10 increment below the at-the-money strike price.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the attached rule amendment complies with the Act, including regulations under the Act. This amendment will be made effective for trade date February 8, 2010.

Should you have any questions concerning the above, please contact Bob Biolsi, at (212) 299-2610, or me at (312) 648-5422.

Sincerely,

/s/ Stephen M. Szarmack
Regulatory Counsel

Attachment

AMENDMENT TO RULE 115.03
(bold/underline denotes addition; Strikethrough denotes deletion)

115.03 STRIKE PRICES FOR GOLD FUTURES OPTIONS

For February and March Expiration Cycles

(1) Strike prices shall be in the following \$5 increments per troy ounce of gold for all trading months as described below:

~~(2) Trading in puts and calls on the first day of a new option contract month shall be at the following one hundred seventeen strike prices. For all option contracts months, strike prices will be listed with forty one strike prices:~~

(i) the previous day's settlement price for gold futures contracts in the corresponding delivery month rounded off to the nearest strike price unless such settlement price is precisely midway between two strike prices, in which case it shall be rounded off to the higher price; and

(ii) the ~~twenty~~ forty \$5 strike prices which are the ~~twenty~~ forty \$5 increments higher than the strike price described in (i) of this Rule 115.03(1); and

(iii) the ~~twenty~~ forty \$5 strike prices which are the ~~twenty~~ forty increments lower than the strike price described in (i) of this Rule 115.03(1);

(iv) an additional ten strike prices for both call and put options will be listed at \$10.00 increments above the highest five dollar increment as described in (ii) of this Rule 115.03(1), beginning with the first available such strike that is evenly divisible by \$10.00;

(v) an additional ten strike prices for both call and put options will be listed at \$10.00 increments below the lowest five dollar increment as described in (iii) of this Rule 115.03(1), beginning with the first available such strike that is evenly divisible by \$10.00;

(vi) an additional eight strike prices for both call and put options will be listed at \$25.00 increments above the highest \$10.00 increments as described in (iv) of this Rule 115.03(1), beginning with the first available such strike that is evenly divisible by \$25.00;

(vii) an additional eight strike prices for both call and put options will be listed at \$25.00 increments below the lowest \$10 increment as described in (v) of this Rule 115.03(1) beginning with the first available such strike that is evenly divisible by \$25.00.

~~Notwithstanding the provisions of section (a) of this Rule 115.03, if the Board determines that trading in gold futures options will be facilitated thereby, the Board 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 price of the gold futures contract at which a new strike price will be introduced, or the period preceding the expiration of a gold futures option in which no new strike prices may be introduced.~~

~~(3) Whenever the settlement price for gold futures contracts in the delivery month corresponding to an option contract month is equal to or greater than (i) the twenty first highest strike price for that option contract month plus (ii) one half the increment between the seventh highest strike price and the sixth highest strike price, one or more new strike prices for both puts and calls shall be introduced on the following business day, on the increments set forth in paragraph (a) above, so that ~~at~~ At all times, there will shall be at least twenty-four \$5 strike prices above and below the at-the-money strike price, ten \$10.00 strike prices above and below the at-the-money strike price, and eight \$25.00 strike prices above and below the at-the-money strike price.~~

~~(4) Whenever the settlement price for gold futures contracts in the delivery month corresponding to an option contract month is less than (i) the twenty first lowest strike price for that option contract month minus (ii) one half the increment between the seventh lowest strike price and the twentieth lowest strike price, one or more new strike prices for both puts and calls shall be introduced on the~~

~~following business day, on the increments set forth in paragraph (a) above, so that at all times there will be at least twentieth strike prices below the at-the-money strike price.~~

- (53) No new strike prices shall be introduced in the option contract month of the gold futures options next due to expire after the third business day prior to the Expiration Date for such futures options.
- (a) Notwithstanding the provisions of sections ~~(a1)~~ and (2) of this Rule 115.03, if the ~~Board-Exchange~~ determines that trading in gold futures options will be facilitated thereby, the ~~Board-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 price of the gold futures contract at which a new strike price will be introduced, or the period preceding the expiration of a gold futures option in which no new strike prices may be introduced.
- (b) In addition to strike prices authorized pursuant to other sections of this Rule 115.03, the President of the Exchange or his designee may direct that additional strike prices be added. Such strike prices may be added provided they may be listed only in increments consistent with the pricing for the underlying futures contract. Such directed strike prices shall be effective upon adoption. Notice of such adoption must be given by the Exchange to the CFTC pursuant to Commission Regulation 1.41(n) in such fashion that the CFTC receives such notice within three business days of the strike price listing.