



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

July 17, 2013

VIA E-MAIL

Ms. Melissa Jurgens
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**RE: Modification to NYMEX Henry Hub Natural Gas Look Alike Financial Futures and Henry Hub Natural Gas Last Day Financial Futures Contracts Market Making Program.
NYMEX Submission No. 13-277**

Dear Ms. Jurgens:

New York Mercantile Exchange, Inc. ("NYMEX" or the "Exchange") hereby notifies the Commodity Futures Trading Commission ("Commission") of proposed modifications to the NYMEX Henry Hub Natural Gas Look Alike Financial Futures and Henry Hub Natural Gas Last Day Financial Futures Contracts Market Making Program ("Program"). The proposed modifications to the Program will become effective on August 1, 2013.

Exhibit 1 sets forth the terms of this Program. The modifications appear below with additions underscored and deletions ~~overstruck~~.

NYMEX business staff responsible for the Program and the NYMEX legal department collectively reviewed the designated contract market core principles (the "Core Principles") as set forth in the Commodity Exchange Act ("CEA"). During the review, NYMEX staff identified the following Core Principles as potentially being impacted; Prevention of Market Disruption, Execution of Transactions, Protection of Market Participants, Compliance with Rules, and Recordkeeping.

The Program and proposed modifications do not incentivize manipulative trading or market abuse or impact the Exchange's ability to perform its trade practice and market surveillance obligations under the CEA. NYMEX market regulation staff will nevertheless continue to monitor trading in the Program's products to prevent manipulative trading and market abuse. The Program does not impact the Exchange's order execution. Participants in the Program will be selected by Exchange staff based on criteria set forth in Exhibit 1. Chapter 4 of the Exchange rules includes prohibitions against fraudulent, non-competitive, unfair or abusive practices. All participants must execute a contractual agreement with NYMEX in which each participant will expressly agree to comply with and be subject to, applicable regulations and NYMEX rules. The Program will be subject to the Exchange's record retention policies which comply with the CEA.

The Exchange certifies that the Program and proposed modifications comply with the CEA and the regulations thereunder. There were no substantive opposing views to this Program or its proposed modifications.

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>

If you require any additional information regarding this submission, please contact Tim Elliott at 312-466-7478 or via e-mail at tim.elliott@cmegroup.com, or contact me at 212-299-2200. Please reference our NYMEX Submission No. 13-277 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director, Chief Regulatory Counsel

Attachment: Exhibit 1

EXHIBIT 1

NYMEX Henry Hub Natural Gas Look Alike Financial Futures and Henry Hub Natural Gas Last Day Financial Futures Contracts Market Making Program

Program Purpose

The purpose of the Program is to incentivize market makers to increase liquidity in NYMEX Henry Hub Natural Gas Look Alike Financial Futures and Henry Hub Natural Gas Last Day Financial Futures contracts traded on the Globex Platform. The resulting central limit order book liquidity benefits all participants in the marketplace.

Product Scope

NYMEX Henry Hub Natural Gas Look Alike Financial Futures and Henry Hub Natural Gas Last Day Financial Futures contracts traded on the Globex Platform ("Products").

Eligible Participants

There is no limit to the number of participants in the Program. Participants may be a NYMEX member or non-member. NYMEX, in its sole discretion, will use a variety of factors in determining whether or not a prospective participant is selected to participate in the Program, including the prospective participant's ability to meet the obligations of the Program. Notwithstanding the foregoing, NYMEX may add or subtract from the factors listed above from time to time.

Program Term

Start date is July 1, 2012. End date is ~~December 31, 2013~~December 31, 2014.

Hours

RTH

Obligations

Participants in the Program must quote continuous two-sided markets in the Products at designated average monthly bid/offer spreads and average monthly minimum quote sizes during a specified percentage of RTH.

Incentives

Upon satisfying all Program obligations as determined by the Exchange, each Program participant shall be eligible for the following incentives:

Incentive Pools

Program participants may be eligible to participate in one or more a Henry Hub Natural Gas Look Alike Financial Futures/Henry Hub Natural Gas last Day Financial Futures Monthly Incentive Pools, funded by NYMEX in predetermined amounts.

Monitoring and Termination of Status

The Exchange shall monitor participants' activity in the Products and retains the right to revoke Program participant status if it concludes from review that a Program participant no longer meets the eligibility requirements of the Program.