

Special Executive Report

S-5151

February 24, 2010

Listing of Climate Action Reserve (CAR) Futures and Option Contracts on CME Globex, the Trading Floor and CME ClearPort

On Sunday, March 21, 2010 for trade date Monday, March 22, 2010, the New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will list five (5) Climate Action Reserve (CAR) Futures contracts for trading on CME Globex and for submission for clearing through CME ClearPort. Additionally, on Tuesday, March 23, 2010, the Exchange will launch Climate Action Reserve (CAR) Option contracts for trading on the NYMEX trading floor and for clearing through CME ClearPort.

Clearing services for these contracts will be available through CME ClearPort, a set of flexible clearing services open to over the counter (OTC) market participants to substantially mitigate counterparty risk and provide capital efficiencies across asset classes. These contracts will be listed by NYMEX, and will be subject to NYMEX rules and regulations.

These Climate Action Reserve (CAR) futures and option on futures contracts have been developed based on consultations with the Climate Action Reserve, and represent an approved use of Climate Reserve Tonnes™ (CRT) issued by Climate Action Reserve. Such consultation and approval does not imply an endorsement of these products by the Climate Action Reserve.

Please find below the futures and option contracts specifications.

I. Climate Action Reserve (CAR) Futures

Contract Unit

The contract unit shall be one thousand (1,000) CRTs for a delivery made by transfer through the Climate Action Registry.

Deliverable CRTs

- A. For contracts without a specified vintage year, CRTs acceptable for delivery are those having a vintage 2009 or later.
- B. For contracts with a specified vintage year, CRTs acceptable for delivery are those having a vintage corresponding to the specified vintage year.

Termination of Trading

Trading in the current delivery month shall cease on the last business day of the contract month.

Minimum Price Fluctuations

Prices shall be quoted in dollars and cents per CRT. The minimum price fluctuation shall be \$0.01 per CRT (\$10.00 per contract).

The five (5) futures contracts, commodity codes, listed months, first listed contract month, and rule chapter are listed below:

Contracts	Clearing Code	CME Globex Code	Listed Months	First Listed Contract Month	Rule Chapter
Climate Action Reserve (CAR) Futures-Non Vintage	CR	CR	Six (6) consecutive quarterly and seven (7) December contracts	June 2010	917
Climate Action Reserve (CAR) Futures - Vintage 2009	92	92X	Six (6) consecutive quarterly and five (5) December contracts	June 2010	917
Climate Action Reserve (CAR) Futures - Vintage 2010	93	93X	Six (6) consecutive quarterly and five (5) December contracts	March 2011	917
Climate Action Reserve (CAR) Futures - Vintage 2011	94	94X	Six (6) consecutive quarterly and four (4) December contracts	March 2012	917
Climate Action Reserve (CAR) Futures - Vintage 2012	95	95X	Six (6) consecutive quarterly and three (3) December	March 2013	917

II. Climate Action Reserve (CAR) Option

Trading Unit

A CAR option contract is a European-style option. A CAR put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying CAR futures contract traded on the Exchange.

Expiration

A CAR option contract listed on the Exchange shall expire at the close of trading three business days prior to the expiration of the underlying CAR futures contract.

Strike Prices

Ten strike prices in increments of \$.50 per CRT above and below the at-the-money strike price. Strike price boundaries are adjusted according to futures price movements.

The option contract, commodity codes, listed months, first listed contract month, and rule chapter are listed below:

Contracts	Code	Listed Months	First Listed Contract Month	Rule Chapter
Climate Action Reserve (CAR) Option	CO	Six (6) consecutive quarterly and seven (7) December contracts	June 2010	918

III. Fee Schedule

The fees for these futures and option contracts which will be waived until May 31, 2010 are as follows:

Full Name	Member	Non Member
Climate Action Reserve (CAR) Futures	\$2.50	\$2.50
Climate Action Reserve (CAR) Option	\$2.50	\$2.50

Additional Fees	Member	Non Member
Delivery Notice	\$1.00	\$1.00
Exercise and Assignment	\$0.85	\$0.85

Futures from Exercise and Assignment	Member	Non Member
Climate Action Reserve (CAR) Futures	\$2.50	\$2.50

Should you have any questions or require any further information, please contact Brad Leach at 212-299-2609 or Adila Mchich at 212-299-2270.