



## Special Executive Report

---

**DATE: June 24, 2010**

**SER#: 5293**

**SUBJECT: Amendment to Expiration Rules for Crude Oil Option on Quarterly Futures Strip and Crude Oil Option on Calendar Futures Strip**

Effective trade date Monday, June 28, 2010, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will implement amendments to Rule 356.01 ("Expiration – Crude Oil Option on Quarterly Futures Strip") (code **6E**) and Rule 357.01 ("Expiration – Crude Oil Option on Calendar Futures Strip") (code **6F**). Under the amendments, each of the two options will expire one business day prior to the delivery month of the first underlying contract, rather than three business days prior to the start of the first underlying contract. The two option contracts are listed for trading on the NYMEX trading floor and for clearing through CME ClearPort. The amendments are provided below in blackline.

Should you have any questions or require any further information, please contact Bob Biolsi at 212-299-2610.

(underline indicates addition; strikethrough indicates deletion)

**Chapter 356**  
**Crude Oil Option on Quarterly Futures Strip**

**356.01 EXPIRATION**

A Crude Oil Option on Quarterly Futures Strip contract shall expire ~~three~~one business days prior to the delivery month of the first underlying Crude Oil Calendar Swap Futures (CS) contract.

[remainder of rule unchanged]

**Chapter 357**  
**Crude Oil Option on Calendar Strip**

**357.01 EXPIRATION**

A Crude Oil Option on Calendar Futures Strip contract shall expire ~~three~~one business days prior to the delivery month of the first underlying Crude Oil Calendar Swap Futures (CS) contract.

[remainder of rule unchanged]