



Special Executive Report

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January 23, 2015

CME/CBOT/NYMEX/COMEX Rule 853 (“Transfer of Trades and Customer Accounts”)

Pending all relevant regulatory review periods, effective Wednesday, February 4, 2015, CME, CBOT, NYMEX and COMEX will adopt a revision to Rule 853 (“Transfer of Trades and Customer Accounts”) to remove the requirement that a transfer of trades approved pursuant to the provisions of Rule 853.A.2. require that one or more entities becomes the successor in interest to one or more other entities. The revision is intended to address circumstances where an entity is exiting the trading of futures and options on futures but is not going out of business.

The revision to Rule 853 appears below, with the deletions overstruck.

Questions concerning this revision may be directed to Adam Crystal, Senior Market Surveillance Analyst 212.299.2887 or Amy Frigo, Market Surveillance Analyst 312.341.7048.

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CME, CBOT, NYMEX and COMEX

853. TRANSFERS OF TRADES AND CUSTOMER ACCOUNTS

853.A. Transfers of Trades

[Section 1. is unchanged.]

2. Subject to the limitations of Rule 854, the Chief Regulatory Officer or his designee may, (and, with respect to cleared-only products, the President of the Clearing House or her designee also may), upon request by the clearing member(s), approve a transfer of existing trades either on the books of the same clearing member, or from the books of one clearing member to the books of another clearing member if the transfer is 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.~~

[The remainder of the Rule is unchanged.]