

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104
Estimated average burden
hours per response: 0.5Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>NYMEX HOLDINGS INC</u>	2. Date of Event Requiring Statement (Month/Day/Year) 04/10/2007	3. Issuer Name and Ticker or Trading Symbol <u>Optionable Inc [OPBL.OB]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) <u>ONE NORTH END AVENUE</u> <u>WORLD FINANCIAL CENTER</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(Street) <u>NEW YORK NY</u> <u>10282</u>			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock of Optionable, Inc.</u>	<u>10,758,886⁽¹⁾</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Warrant⁽²⁾</u>	<u>(3)</u>	<u>10/09/2007</u>	<u>Common Stock</u>	<u>(2)</u>	<u>4.3</u>	<u>D</u>	

Explanation of Responses:

- NYMEX Holdings, Inc. purchased 10,758,886 shares of common stock of Optionable, Inc. on a fully diluted basis for \$28,941,403.45 at \$2.69 per share.
- The warrant issued by Optionable, Inc. permits NYMEX Holdings, Inc. to purchase a number of shares of Common Stock sufficient to increase NYMEX Holdings, Inc.'s ownership of Optionable, Inc.'s Common Stock to an amount not to exceed 40% of Optionable, Inc.'s then outstanding Common Stock on a fully diluted basis, based on the assumption that NYMEX Holdings, Inc. has retained ownership of 10,758,886 shares and any shares of Common Stock previously issued to NYMEX Holdings, Inc. upon a partial exercise of the warrant.
- The warrant is exercisable at any time and from time to time prior to October 10, 2008.

Remarks:

Mr. Benjamin Chesir, Vice President of New Product Development, serves as NYMEX Holdings, Inc.'s appointed director to the board of Optionable, Inc.

/s/Richard Kerschner - SVP,
NYMEX Holdings, Inc.04/19/2007

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.