

**Received CFTC
Records Section**

11/14/02

02-13

(61)

COMMENT

November 07, 2002

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

Re: Amendment to Live Cattle Rule 10102.E. (Proposal to Decrease the spot position limits in live cattle futures.)

Dear Ms. Webb,

Please accept this copy of a petition that was presented to the Board of Directors of The Chicago Mercantile Exchange in response to their vote to reduce spot month position limits in live cattle futures.

The signatories represent a substantial percentage of the floor population involved in trading this product, and are in disagreement with the proposed amendment.

Thank you for your consideration,

The petition signatories

Board of Directors
 Chicago Mercantile Exchange
 30 South Wacker Drive
 Chicago, IL 60606

October 25, 2002

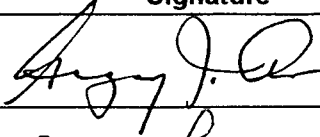
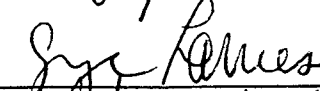
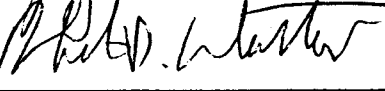
Gentlemen:

We, the undersigned, as exchange members and/or market participants of the Live Cattle futures contract, would like to register our displeasure and disagreement with the October 18th Board of Director's vote to reduce spot month cattle position limits.

This action materially changed the existing rules for market participants in existing contracts. This was not presented as an emergency action and had the potential to directly impact prices in both futures and underlying cash markets due to a perceived immediate change in existing contract rules. It has always been the practice of the CME to inform market participants of impending contract changes in advance and solicit input from all market participants before changes are finalized. This was certainly not the case on October 18, 2002.

Finally, the manner in which people were apprised of the change in Special Executive Report S-3867 was ill-timed and handled in an inappropriate manner, with no explanation as to why these changes were deemed necessary. One week later, an explanation has yet to be provided to the membership or market participants. A decision to take this kind of action demands an explanation and accountability to all involved because of the potential market impact that such a decision may create.

Respectfully,

	Printed Name	Symbol	Division	Share holder	Lessee	Signature
1	GREG ALCORN	GRAL	CME	X		
2	George Lamason	GTZ	CME		X	
	Robert A. Winters	WATN	CME	X		

	Printed Name	Symbol	Division	Share holder	Lessee	Signature
4	GARY T. LARK	GTX	CME	X		
5	JEFF LICHERMAN	JLS	CME	X		
6	Michael Kuchey	LIC	CME		X	
7	Ma Kamm	HSS	CME	X		
8	Alvin Felts		CME	X		
9	JASON PERLOW	JSON	CME	X		
10	ED APEL	APEL	CME	X		
11	JEFF APEL	XJR	CME	X		
12	DEAN KAULENTIS	DEAN	CME	X		
13	J.D KAULENTIS	JDK	CME	X		
14	GARY MAJOWSKI	SKP	CME		X	
15	PATRICK GARDNER	XPG	CME	X	X	
16	MICHAEL SMALL	SML	CME	X		
17	DANIEL BOWMAN	DLB	CME	X		
18	TONY DRACE	JTD	CME			
19	Tom Burton	TBB	CME	X		
20	Todd Walker	WLX	CME		X	
21	Tom Murphy	MRI	CME			
22	Don Jeff	L-1	CME		X	

	Printed Name	Symbol	Division	Share holder	Lessee	Signature
23	ALLAN J HERSCH	AH	CME	✓		<i>[Signature]</i>
24	James Destefano	JAT	CME	✓		<i>[Signature]</i>
25	Bill Bann	WCB	CME	✓		<i>[Signature]</i>
26	PETER J. COSTELLO	PECS	CME	✓		<i>[Signature]</i>
27	George Mack	GEO	CME		✓	<i>[Signature]</i>
28	MIKE SUNDERMEIER	MIK	CME	✓		<i>[Signature]</i>
29	Louise Klein	LONI	CME	✓		<i>[Signature]</i>
30	Timothy Treacy	TWT	CME			<i>[Signature]</i>
31	Joel Cohen	COH	CME	100%		<i>[Signature]</i>
32	Steve Goldberg	SPG	CME	✓		<i>[Signature]</i>
33	RP OVERHOLT	OVER	CME	✓		<i>[Signature]</i>
34	Steve Klein	KLN	CME		✓	<i>[Signature]</i>
35	ALAN PRESS	^{ALAN} PRESS	CME	✓		<i>[Signature]</i>
36	William McLaughlin	WMG	IOM		✓	<i>[Signature]</i>
37	William Kulp	KUP	CME	✓		<i>[Signature]</i>
38	Michael Reithrock	MEQ	CME		✓	<i>[Signature]</i>
39	Mark Downs	MWD	CME		✓	<i>[Signature]</i>
40	Jeff Timberlake	JFT	IOM	✓		<i>[Signature]</i>
41	Tim Miller	TAM	IOM		✓	<i>[Signature]</i>

	Printed Name	Symbol	Division	Share holder	Lessee	Signature
42	Thomas G. Rossi	SSI	10M	✓		Thomas G. Rossi
43	William Boerger	WBI	10M	✓		W. Boerger III
44	Chris Kinstel	CKK	10M		✓	Chris Kinstel
45	Geoff Fishwick	GFP	10M	✓		Geoff Fishwick
46	Thomas Schoenbrun	SHO	10M		✓	Tom Schoenbrun
47						
48	Dave Oster	CST	10M		✓	Dave Oster
49	J. M. Quire	JMQ	CME		✓	J. M. Quire
50	JOHN LAWLER	LHR	CME	✓		John Lawler
51	Barry Reece	BRE	CME	✓		Barry Reece
52	Jim Sauer	JSP	CME		✓	Jim Sauer
53	Joe Lisanti	JLX	CME		✓	Joe Lisanti
54	HOWARD HARRIS	HARRIS	CME	✓		Howard D. Harris
55	DEBORAH PROPOVICH	DTZ	10M CME	X	X	Deborah Proпович
56	Vincent Dina	VIS	CME	✓		Vincent Dina
57	W. Winfred Moore II	FM012	CME	✓		W. Winfred Moore II
58	Herschel C. Knipp	WACO	CME		X	Herschel C. Knipp
59	Michael Fisher	MONK	CME 127			Michael Fisher

	Printed Name	Symbol	Division	Share holder	Lessee	Signature
61	JEFFREY RUMPH	JTR	CME	X		Jeffrey Rumph
62	James Madan	MJN	GAM		X	James Madan
63	ROBERT WERT	WERT	CME		X	Robert Wert
64	MORRIS KRUMHOLTZ	MVK	CME			Morris Krumboltz
65	ALAN FREEMAN	ALF	CME	X		Alan Freeman
66	WILLIAM F. KENT	KENT	CME	X		Wm Kent
67	Paul Palmer	Palmer		X		Paul Palmer
68	Les Messinger	LAR	CME	X		Les Messinger
69	Henry C. Coffey	HCK	CME	X		H Coffey
70	FRANK KUBICKI	FRK	CME	X		Frank Kubicki
71	Larry Sneyd	ESS	CME	X		Larry Sneyd
72	Robert Hennes	HNR	CME	X		Robert Hennes
73	Steve Freeman	SIF	CME	X		Steve Freeman
74	David Hill	DHIL	CME		X	David Hill
75	Al Sherman Kuter	AKS	II		X	Al Sherman Kuter
76	Jeremy Farlow	JAIR	CME	X		Jeremy Farlow
77	JOSHUA HERREN	JOSH	CME	X		Joshua Herren
78	Pat Kulisek	Kul	CME	X		Pat Kulisek
79	DAVID ISLEY	ISLY	CME	X		David Isley

	Printed Name	Symbol	Division	Share holder	Lessee	Signature
80	LAWRENCE MERMELSTEIN	MERM	CME	X		Lawrence Mermelstein
81	JAMES W. MULKA	WEST	CME	X		James W Mulka
82	LOUIS E. SCHWARTZ	SWZ	CME	X		Louis E Schwartz
83	NICHOLAS FANALE	FAN	CME	X		Nicholas Fanale
84	ALAN YOUNG	AYY	CME	X		Alan Young
85	JOE CARAWA	JCAR	CME	X		Joseph J Carawa Jr
86	MICHAEL BOYLE	MB	CME		X	Michael J Boyle
87	Meredith Raarup	LRSN	CME		X	Meredith Raarup
88	STEVE BURNS	SPB	FEM		X	Steve Burns
89	STEPHEN M GIBBONS	GIBI	IOM		X	Stephen M Gibbons
90	JOHN R CIBULA	YSAM	IOM		X	John R Cibula
91	BRIAN S. MUNO	BSM	CME	X		Brian S Munoz
92	JONATHAN MURRAS	KIM	CME	X		Jonathan Murras
93	WILSON V. CROOK	CIPP	CME	X		Wilson V Crook
94	ANNETTE STEWART	STW	CME		X	Annette Stewart
95	JOHN J. STAN	STAN	CME	X	X	John J Stan
96	DEAN KINNAS	DKK	CME	X	X	Dean Kinnas
97	WILLIAM C. MURPHY	MMU	CME	X	X	William C Murphy
98	MIKE HARRIS	MHT	CME	X		Mike Harris

	Printed Name	Symbol	Division	Share holder	Lessee	Signature
99	John W. Fischer	JOF	CME	—		John W. Fischer
100	Howard Womser	WOW	CMS	—		Howard Womser
101	WAF	WAF	JOM	—		WAF
102	R HEATON	RFB	JOM	✓		R
103	Yance Yore	Ync	IMM		✓	Yance Yore
104	Andrew C. Szabo	SBO	IMM	✓		Andrew C. Szabo
105	Art Paulsma	AWP	CME			Art Paulsma
106	RF P	RF	CME	✓		RF P
107	MARK KOBILCA	HTM	CME	✓		Mark Kobilca
108	Peter Pratta	RPT	JOM			Peter Pratta
109	Paul Wham	JA	CME			(Tom) Paul Wham
110	Philip L. Stanley	PLS	CME	✓		Philip Stanley

Board of Directors
Chicago Mercantile Exchange
30 South Wacker Drive
Chicago, IL 60606

October 25, 2002

Gentlemen:

We, the undersigned, as exchange members and/or market participants of the Live Cattle futures contract, would like to register our displeasure and disagreement with the October 18th Board of Director's vote to reduce spot month cattle position limits.

This action materially changed the existing rules for market participants in existing contracts. This was not presented as an emergency action and had the potential to directly impact prices in both futures and underlying cash markets due to a perceived immediate change in existing contract rules. It has always been the practice of the CME to inform market participants of impending contract changes in advance and solicit input from all market participants before changes are finalized. This was certainly not the case on October 18, 2002.

Finally, the manner in which people were apprised of the change in Special Executive Report S-3867 was ill-timed and handled in an inappropriate manner, with no explanation as to why these changes were deemed necessary. One week later, an explanation has yet to be provided to the membership or market participants. A decision to take this kind of action demands an explanation and accountability to all involved because of the potential market impact that such a decision may create.

Respectfully,

Donald G. John
ROSENTHAL - COLLINS

[Handwritten signature]

[Handwritten signature]
[Handwritten signature]
[Handwritten signature]
[Handwritten signature]
[Handwritten signature]

P. 1

Oct 25 02 11:27a

Board of Directors
Chicago Mercantile Exchange
30 South Wacker Drive
Chicago, IL 60606

October 25, 2002


Gentlemen:

We, the undersigned, as exchange members and/or market participants of the Live Cattle futures contract, would like to register our displeasure and disagreement with the October 18th Board of Director's vote to reduce spot month cattle position limits.

This action materially changed the existing rules for market participants in existing contracts. This was not presented as an emergency action and had the potential to directly impact prices in both futures and underlying cash markets due to a perceived immediate change in existing contract rules. It has always been the practice of the CME to inform market participants of impending contract changes in advance and solicit input from all market participants before changes are finalized. This was certainly not the case on October 18, 2002.

Finally, the manner in which people were apprised of the change in Special Executive Report S-3867 was ill-timed and handled in an inappropriate manner, with no explanation as to why these changes were deemed necessary. One week later, an explanation has yet to be provided to the membership or market participants. A decision to take this kind of action demands an explanation and accountability to all involved because of the potential market impact that such a decision may create.

Respectfully,



Oct 25 02 11:13a

P. 1

Board of Directors
Chicago Mercantile Exchange
30 South Wacker Drive
Chicago, IL 60606

October 25, 2002

Gentlemen:

We, the undersigned, as exchange members and/or market participants of the Live Cattle futures contract, would like to register our displeasure and disagreement with the October 18th Board of Director's vote to reduce spot month cattle position limits.

This action materially changed the existing rules for market participants in existing contracts. This was not presented as an emergency action and had the potential to directly impact prices in both futures and underlying cash markets due to a perceived immediate change in existing contract rules. It has always been the practice of the CME to inform market participants of impending contract changes in advance and solicit input from all market participants before changes are finalized. This was certainly not the case on October 18, 2002.

Finally, the manner in which people were apprised of the change in Special Executive Report S-3867 was ill-timed and handled in an inappropriate manner, with no explanation as to why these changes were deemed necessary. One week later, an explanation has yet to be provided to the membership or market participants. A decision to take this kind of action demands an explanation and accountability to all involved because of the potential market impact that such a decision may create.

Respectfully,

