



U.S. COMMODITY FUTURES TRADING COMMISSION

Three Lafayette Centre
1155 21st Street, NW, Washington, DC 20581
Telephone: (202) 418-5260
Facsimile: (202) 418-5527

Division of
Market Oversight

November 29, 2006

John W. Labuszewski
Managing Director,
Research and Product Development
Chicago Mercantile Exchange
20 South Wacker Drive
Chicago, Illinois, 60606-7499

Re: Chicago Mercantile Exchange request for Approval of the Credit Event
Futures contracts on Centex Corporation, Jones Apparel Group, and Tribune
Corporation. (CME Submission #06-76)

Dear Mr. Labuszewski:

In correspondence dated October 17, and October 24, 2006, the Chicago Mercantile Exchange (CME) made a voluntary request for Commission review and approval of the proposed Credit Event Futures contracts based on Centex Corporation, Jones Apparel Group, and Tribune Corporation, pursuant to Section 5c(c)(2) of the Commodity Exchange Act (Act) and Commission Regulation 40.3. Section 5c(c)(2) of the Act requires the Commission to take final action on a request for approval within 90 days after receipt of the submission. Commission Regulation 40.3(b) specifies that products submitted for Commission review and approval are deemed approved 45 days after receipt by the Commission or at the conclusion of an extended review period of up to 45 additional days, as provided in Commission Regulation 40.3(c).

The proposed contracts raise novel and complex issues. Accordingly, please be advised that, in accordance with Commission Regulation 40.3(c), the 45-day Fast-Track review period has been extended, pursuant to the delegated authority of Commission Regulation 40.7(a), by 45 days until January 16, 2007. If you have any questions, please contact Thomas Leahy of my staff at (202) 418-5278.

Sincerely,

Richard A. Shilts
Director