

SUBMISSION COVER SHEET

Exchange Identifier Code (optional) 06-76

Date October 24, 2006

ORGANIZATION

Chicago Mercantile Exchange

FILING AS A:

DCM

DCO

DTEF

TYPE OF FILING

- **Rule Amendments**

Self-Certification Under Reg. 40.6(a)

Commission Approval Requested Under Reg. 40.5 or 40.4 (a)

Notification of Rule Amendment Under Reg. 40.6(c)

Non-Material Agricultural Rule Change Determination Under Reg. 40.4(b)

- **2. New Products**

Self-Certification Under Reg. 40.2 or 41.23

Commission Approval Requested Under Reg. 40.3

RULE NUMBERS

New Rule Chapter 455 - Errata

DESCRIPTION (Rule Amendments Only)

CME is introducing CME Credit Event Futures contracts - Errata



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October 24, 2006

Ms. Eileen Donovan
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre, 1155 21st Street, NW
Washington, DC 20581

RE: ERRATA - Voluntary Submission of CME Credit Event Futures for Commission
Review and Approval per Sec. 5c(c)(2) of the CEA and Regulation §40.3 Thereunder.
CME Submission # 06-76

Dear Ms. Donovan:

On October 17, 2006, Chicago Mercantile Exchange (“CME” or “the Exchange”) voluntarily submitted CME Credit Event Futures for Commission review and approval in accordance with Section 5c(c)(2) of the Act and Regulation §40.3, thereunder. Specifically, the Exchange applied to list Credit Event Futures contracts based upon three (3) specific reference entities including Cendant Corp.; Jones Apparel Group, Inc.; and, Tribune Corporation.

This submission is intended to clarify the Exchange’s original intent and correct a clerical error by substituting Centex Corp. for Cendant Corp. Appendix 1 depicts the amended Rule 45501 with additions underscored and deletions bracketed and overstruck. Appendix 2 provides a clean copy of Rule 45501.

Please do not hesitate to contact Mr. John E. Nyhoff, Director, Research & Product Development at 312-930-2310 or john.nyhoff@cme.com if any questions arise during the processing of this submission. Please reference our CME Submission #06-76 on all future correspondence for this submission.

Sincerely,

A handwritten signature in black ink, appearing to read "John W. Labuszewski", with a stylized flourish at the end.

John W. Labuszewski, Managing Director
Research & Product Development

CC: Mr. Thomas Leahy, CFTC Division of Trading and Markets

Appendix 1: Amendments to Submission

(Deletions are bracketed and overstruck, additions are underscored.)

45501. COMMODITY SPECIFICATIONS

CME Credit Event Futures shall be based upon specified Reference Entities as determined by the Board of Directors. The Board of Directors may determine to list multiple contracts based on a particular Reference Entity with varying terms and conditions. The following Reference Entities, and their Successor Reference Entities, have been approved by the Board of Directors as subjects of CME Credit Event Futures. Successor(s) to a Reference Entity shall be determined by the Board of Directors in accordance with Rule 45504.

Reference Entity	Notional Value (NV)	Minimum Increment	Final Settlement Rate (F)	Position Limit
[Cendant] <u>Centex Corp.</u>	\$100,000 (USD)	0.5 basis points (\$5.00)	50%	5,000 contracts
Jones Apparel Group, Inc.	\$100,000 (USD)	0.5 basis points (\$5.00)	50%	5,000 contracts
Tribune Corporation	\$100,000 (USD)	0.5 basis points (\$5.00)	50%	5,000 contracts

Appendix 2: Clean Copy of Amended Rule

45501. COMMODITY SPECIFICATIONS

CME Credit Event Futures shall be based upon specified Reference Entities as determined by the Board of Directors. The Board of Directors may determine to list multiple contracts based on a particular Reference Entity with varying terms and conditions. The following Reference Entities, and their Successor Reference Entities, have been approved by the Board of Directors as subjects of CME Credit Event Futures. Successor(s) to a Reference Entity shall be determined by the Board of Directors in accordance with Rule 45504.

Reference Entity	Notional Value (NV)	Minimum Increment	Final Settlement Rate (F)	Position Limit
Centex Corp.	\$100,000 (USD)	0.5 basis points (\$5.00)	50%	5,000 contracts
Jones Apparel Group, Inc.	\$100,000 (USD)	0.5 basis points (\$5.00)	50%	5,000 contracts
Tribune Corporation	\$100,000 (USD)	0.5 basis points (\$5.00)	50%	5,000 contracts