SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested ☐

Registered Entity Identifier Code (optional): 17-328

Organization: Chicago Mercantile Exchange Inc. ("CME")

Filing as a: ☒ DCM   ☐ SEF   ☐ DCO   ☐ SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): August 10, 2017   Filing Description: Modifications to the Russell Futures Fee Discount Program

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

☒	Certification	§ 40.6(a)
☐	Approval	§ 40.5(a)
☐	Notification	§ 40.6(d)
☐	Advance Notice of SIDCO Rule Change	§ 40.10(a)
☐	SIDCO Emergency Rule Change	§ 40.10(h)

Rule Numbers: Not Applicable

New Product   Please note only ONE product per Submission.

☐	Certification	§ 40.2(a)
☐	Certification Security Futures	§ 41.23(a)
☐	Certification Swap Class	§ 40.2(d)
☐	Approval	§ 40.3(a)
☐	Approval Security Futures	§ 41.23(b)
☐	Novel Derivative Product Notification	§ 40.12(a)
☐	Swap Submission	§ 39.5

Official Product Name:

Product Terms and Conditions (product related Rules and Rule Amendments)

☐	Certification	§ 40.6(a)
☐	Certification Made Available to Trade Determination	§ 40.6(a)
☐	Certification Security Futures	§ 41.24(a)
☐	Delisting (No Open Interest)	§ 40.6(a)
☐	Approval	§ 40.5(a)
☐	Approval Made Available to Trade Determination	§ 40.5(a)
☐	Approval Security Futures	§ 41.24(c)
☐	Approval Amendments to enumerated agricultural products	§ 40.4(a), § 40.5(a)
☐	"Non-Material Agricultural Rule Change"	§ 40.4(b)(5)
☐	Notification	§ 40.6(d)

Official Name(s) of Product(s) Affected:

Rule Numbers:

August 10, 2017

VIA ELECTRONIC PORTAL

Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

> **RE:** **Modifications to the Russell Futures Fee Discount Program**
> **CME Submission No. 17-328**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("CFTC" or "Commission") of plans to modify the Russell Futures Fee Discount Program ("Program"). The modifications to the Program will become effective on August 28, 2017.

Exhibit 1 sets forth the terms of this Program. Modifications appear below, with additions underlined and deletions overstruck.

CME reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA"). During the review, CME staff identified the following Core Principles as potentially being impacted; Prevention of Market Disruption, Execution of Transactions, Protection of Market Participants, Compliance with Rules, and Recordkeeping.

The Program does not impact the Exchange's ability to perform its trade practice and market surveillance obligations under the CEA. The Exchange's market regulation staff will monitor trading in the Program's products to prevent manipulative trading and market abuse. Additionally, the Exchange has implemented systems to track Program participants' volume to ensure proper distribution of earned incentives. The incentives in the Program do not impact the Exchange's order execution. All market participants that execute trades in the products shall be entitled to participate. Chapter 4 of the Exchange rules includes prohibitions against fraudulent, non-competitive, unfair or abusive practices. The Program is subject to these rules and the Exchange's record retention policies which comply with the CEA.

CME certifies that the Program complies with the CEA and the regulations thereunder. There were no substantive opposing views to this Program.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at http://www.cmegroup.com/market-regulation/rule-filings.html.

If you require any additional information regarding this submission, please e-mail CMEGSubmissionInquiry@cmegroup.com or contact Rachel Johnson at 312-466-4393 or via e-mail at Rachel.Johnson@cmegroup.com. Please reference our CME Submission No. 17-328 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit 1

EXHIBIT 1

Russell Futures Fee Discount Program

Program Purpose

The purpose of this Program is to incentivize market participants to build liquidity in Russell futures products. The resulting liquidity for Russell futures products benefits all participant segments in the market.

Product Scope

Russell 1000, Russell 1000 Growth, Russell 1000 Value, Russell 2000, Russell 2000 Growth, Russell 2000 Value E-mini Equity Index Futures ("Products") and Basis Trade at Index Close ("BTIC") on the Products.

Eligible Participants

There is no limit to the number of participants that may participate in the Program. Participants may be CME members or non-members.

Program Term

Start date is July 10, 2017. End date is September 30, 2017.

Hours

N/A

Incentives

Globex Spreads Fee Waivers: Participants will receive fee waivers for spreads executed on Globex in the Products.

BTIC Fee Waivers: Participants will receive fee waivers for BTIC transactions executed on Globex and BTIC block transactions in the Products.

Block Transaction Fee Waivers: Participants will receive fee waivers for block transactions in the Products.

Exchange for Related Position ("EFRP") Fee Waivers: Participants will receive fee waivers for EFRP transactions in the Products.

Delivery Fee Waivers: Participants will receive delivery fee waivers in the Products.