

**SUBMISSION COVER SHEET**

**IMPORTANT:** Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 18-534

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

Filing as a:  DCM  SEF  DCO  SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): December 14, 2018 Filing Description: Modifications to the CME Fee Schedule for E-mini Equity Futures Liquidity Provider Volume Discounts

**SPECIFY FILING TYPE**

Please note only ONE choice allowed per Submission.

**Organization Rules and Rule Amendments**

- |                                     |                                     |            |
|-------------------------------------|-------------------------------------|------------|
| <input checked="" type="checkbox"/> | Certification                       | § 40.6(a)  |
| <input type="checkbox"/>            | Approval                            | § 40.5(a)  |
| <input type="checkbox"/>            | Notification                        | § 40.6(d)  |
| <input type="checkbox"/>            | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/>            | SIDCO Emergency Rule Change         | § 40.10(h) |

Rule Numbers: N/A

**New Product**

Please note only ONE product per Submission.

- |                          |                                       |            |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification                         | § 40.2(a)  |
| <input type="checkbox"/> | Certification Security Futures        | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class              | § 40.2(d)  |
| <input type="checkbox"/> | Approval                              | § 40.3(a)  |
| <input type="checkbox"/> | Approval Security Futures             | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission                       | § 39.5     |

**Official Product Name:**

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

- |                          |   |                      |
|--------------------------|---|----------------------|
| <input type="checkbox"/> | Certification   | § 40.6(a)            |
| <input type="checkbox"/> | Certification Made Available to Trade Determination     | § 40.6(a)            |
| <input type="checkbox"/> | Certification Security Futures                          | § 41.24(a)           |
| <input type="checkbox"/> | Delisting (No Open Interest)                            | § 40.6(a)            |
| <input type="checkbox"/> | Approval  | § 40.5(a)            |
| <input type="checkbox"/> | Approval Made Available to Trade Determination          | § 40.5(a)            |
| <input type="checkbox"/> | Approval Security Futures                               | § 41.24(c)           |
| <input type="checkbox"/> | Approval Amendments to enumerated agricultural products | § 40.4(a), § 40.5(a) |
| <input type="checkbox"/> | “Non-Material Agricultural Rule Change”                 | § 40.4(b)(5)         |
| <input type="checkbox"/> | Notification  | § 40.6(d)            |

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

Rule Numbers:



Christopher Bowen  
Managing Director and Chief Regulatory Counsel  
Legal Department

December 14, 2018

**VIA ELECTRONIC PORTAL**

Christopher 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 CME Fee Schedule for E-mini Equity Futures Liquidity Provider  
Volume Discounts  
CME Submission No. 18-534**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("CFTC" or "Commission") that it will amend the E-mini Equity Futures Liquidity Provider Volume Discounts in the CME fee schedule ("Fee Schedule"). The modifications to the Fee Schedule will be effective on January 1, 2019.

The modified Fee Schedule is set forth in Exhibit 1 below, with additions underlined and deletions ~~overstruck~~.

The Exchange reviewed the designated contract market ("DCM") core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA"). During the review, Exchange staff identified the following Core Principles as potentially being impacted:

Availability of General Information: As required by this Core Principle, the Exchange will publish the modified Fee Schedule on the CME Group website to ensure that market participants have been advised of the revised fees. The Exchange will also issue a Special Executive Report ("SER") to the marketplace regarding the revised fees.

Financial Resources: The proposed fee changes will not impact the Exchange's ability to discharge its financial, operational, or managerial responsibilities as a DCM.

The Exchange certifies that the proposed modifications to the Fee Schedule comply with the CEA and the regulations thereunder. There were no substantive opposing views to this proposal.

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](mailto:CMEGSubmissionInquiry@cmegroup.com) or contact Rachel Johnson at 312-466-4393 or via e-mail at [Rachel.Johnson@cmegroup.com](mailto:Rachel.Johnson@cmegroup.com). Please reference our CME Submission No. 18-534 in any related correspondence.

Sincerely,

/s/ Christopher Bowen  
Managing Director and Chief Regulatory Counsel

Attachment: CME Fee Schedule (blackline format)

**EXHIBIT 1**

**CME Fee Schedule**

**CME Equity Product Volume Discounts**

(additions underlined; deletions ~~overstruck~~)

Member Firms	E-mini Equity Futures		E-mini Equity Options		Liquidity Provider Member Firms E-mini Equity Futures	
	Average Daily Volume Threshold (Sides)	Exchange Fee Discount	Average Daily Volume Threshold (Sides)	Exchange Fee Discount	Average Daily Volume Threshold (Sides)	Exchange Fee Discount
Eligible Participants						
Clearing Members Rule 106.J Equity Member Firms Rule 106.I Members Rule 106.S Member Funds	0 - 8,500	none	0 - 5,000	none	0 - 3,000	none
	8,501 - 45,000	\$0.16	5,001 - 35,000	\$0.18	3,001 - 25,000	\$0.16
	45,001 - 100,000	\$0.22	35,001 - 60,000	\$0.21	25,001 - 75,000	\$0.22
	100,001 - 135,000	\$0.23	60,001 - 80,000	\$0.23	75,001 - 100,000	\$0.23
	> 135,000	\$0.25	> 80,000	\$0.24	> 100,000	\$0.25
<p>Volume is aggregated by account owner across accounts, across clearing/billing firms. Clearing Members and their related 106.I Member(s) accounts will be treated as one firm for purposes of the volume aggregation. For Rule 106.S Member Approved Funds, their associated volume will be aggregated with their related Rule 106.J Equity Member Firm.</p>					<p>For Member Firms <del>designated as Liquidity Providers only.</del> <u>that over the previous three-month period have an ADV <math>\geq</math>5,000 contracts (sides) in these products, and either (a) <math>\geq</math>60% is passive/resting or (b) ADV <math>\geq</math>40,000 is passive/resting</u></p>	