

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 15-422

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

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 09/25/15 Filing Description: Amendments to the Minimum Fluctuations Rule for the Options on Three-Month Eurodollar Futures Contract

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- | | | |
|--------------------------|-------------------------------------|------------|
| <input 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:

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 |

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

- | | | |
|-------------------------------------|---|----------------------|
| <input checked="" 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: See filing.

Rule Numbers: See filing.

September 25, 2015

VIA ELECTRONIC PORTAL

Mr. Christopher J. Kirkpatrick
 Office of the Secretariat
 Commodity Futures Trading Commission
 3 Lafayette Center
 1155 21st Street NW
 Washington, DC 20581

Re: CFTC Regulation 40.6(a) Certification. Notification Regarding Amendments to the Minimum Fluctuations Rule for the Options on Three-Month Eurodollar Futures Contract. CME Submission No. 15-422

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) hereby notifies the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying amendments to CME Rule 452A01.C. (“Minimum Fluctuations”) for the Options on Three-Month Eurodollar (“ED”) futures contract, effective on Sunday, October 11, 2015 for trade date Monday, October 12, 2015.

Such amendments pertain to Serial options on ED futures (“Serial EDO”). Any Serial EDO is specified so as to expire in a given month not in the March quarterly cycle, (i.e., January, February, April, May, July, August, October, or November), for exercise into the ED futures contract for delivery in the next following month in the March quarterly cycle (i.e., March, June, September, or December).

A Serial Mid-Curve option on ED futures (“Serial MCO”) is defined similarly so as to expire in a given month not in the March quarterly cycle, for exercise into ED futures for delivery in the month occurring a prescribed number of years after the next following month in the March quarterly cycle.

The Exchange’s current listing schedule for options on ED futures enables trading at any given time in Serial EDOs and all Serial MCOs for expiration in the nearest two months not in the March quarterly cycle. *Amendments to the listing schedule certified herein will expand Serial EDO listings and all Serial MCO listings to include options for expiration in each of the nearest four months not in the March quarterly cycle.* Please see Exhibit 1.

Enabling this measure entails amendments to CME Rule 452A01.C. (“Minimum Fluctuations”) in options on Three-Month Eurodollar futures. These amendments are shown in Appendix A.

Exhibit 1

Current and amended listings of expiration months for options on CME ED futures
 (Number of option expiration months)

	March Quarterly	Weekly	Current Serial	Serial as Amended
Standard	16		2	4
1-Year Mid-Curve (MC)	4	2	2	4
2-Year MC	4	2	2	4
3-Year MC	4	2	2	4
4-Year MC	4		2	4
5-Year MC	4		2	4

The Exchange has reviewed the Core Principles for Designated Contract Markets, as set forth in the Commodity Exchange Act as amended (“CEA” or “Act”), and has determined that the amendments to contract terms and conditions certified herein bear upon on the following Core Principles:

Core Principle 2 – Compliance with Rules

Trading in options on Three-Month Eurodollar futures is subject to CME Rulebook Chapter 4, which includes prohibitions against fraudulent, noncompetitive, unfair, and abusive practices. Additionally, trading in these contracts is subject to the Exchange’s trade practice rules, the majority of which are contained in Chapter 5 and Chapter 8 of the Rulebook. As with all products listed for trading on any of CME Group’s designated contract markets, trading activity in these contracts is subject to monitoring and surveillance by CME Group’s Market Regulation Department, which has the authority to exercise its investigatory and enforcement power where potential rule violations are identified.

Core Principle 4 – Prevention of Market Disruption

Trading in options on Three-Month Eurodollar futures is subject to CME Rulebook Chapters 4 and 7, which include prohibitions on manipulation and price distortion. Trading activity in such options shall be subject moreover to monitoring and surveillance by CME Group’s Market Regulation Department.

Core Principle 7 – Availability of General Information

The Exchange shall publish on its website information in regard to option contract specifications, terms, and conditions, as well as daily trading volume, open interest, and price information.

Core Principle 9 – Execution of Transactions

Options on Three-Month Eurodollar futures are listed for trading on the CME Globex electronic trading platform and in open outcry. Both venues provide for competitive and open execution of transactions, and affords the benefits of reliability and global connectivity.

The Exchange certifies that these amendments to contract terms and conditions comply with the Act and rules thereunder. There were no substantive opposing views to this proposal.

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

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or via e-mail at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Appendix A – Amendments to CME Rulebook Chapter 452A (blackline format)

Appendix A

Amendments to CME Rulebook Chapter 452A

(Additions are **bold and underlined**. Deletions are ~~struck through~~.)

Chapter 452A Options on Three-Month Eurodollar Futures

452A01. OPTIONS CHARACTERISTICS

452A01.C. Minimum Fluctuations

The price of an option shall be quoted in IMM Index points. Each 0.01 IMM Index point (1 basis point) shall represent \$25 per option contract. For example, a quote of 0.35 represents an option price of \$875 (35 basis points x \$25 per option contract).

1. Contract Month Whose Underlying Futures Contract is the Nearest Expiring Futures Contract Month

The minimum fluctuation shall be 0.0025 IMM Index point (\$6.25 per option contract, also known as one-quarter tick).

2. All Other Contract Months

The minimum fluctuation shall be 0.005 IMM Index point (\$12.50 per option contract, also known as one-half tick). Trades may also occur at a price of 0.0025 IMM Index point (\$6.25 per option contract, also known as one-quarter tick), whether or not such trades result in the liquidation of positions for both parties to the trade.

Further, options that expire in the nearest or second nearest March quarterly contract months (Rule 452A01.D.1.) or **in any** ~~the nearest or second nearest~~ non-March quarterly contract months (Rule 452A01.D.2.), and that are trading at a premium of no more than 0.05 IMM Index points, may trade in increments of 0.0025 IMM index points.

Further, for any option spread or combination that trades at a net premium of no more than 0.05 IMM Index points, and that comprises options that expire only in the nearest or second nearest March quarterly months (Rule 452A01.D.1.) or **in any** ~~the nearest or second nearest~~ non-March quarterly months (Rule 452A01.D.2.), the options comprised within such spread or combination may trade in increments of 0.0025 IMM index points.

For the purpose of Rule 813.—Settlement Prices, the minimum fluctuation shall be 0.0025 IMM Index point (\$6.25 per option contract, also known as one-quarter tick)

3. Mid-Curve Options

The minimum fluctuation shall be 0.005 IMM Index point (\$12.50 per option contract, also known as one-half tick). Trades may also occur at a price of 0.0025 IMM Index point (\$6.25 per option contract, also known as one-quarter tick), whether or not such trades result in the liquidation of positions for both parties to the trade.

For the purpose of Rule 813—Settlement Prices, the minimum fluctuation shall be 0.0025 IMM Index point (\$6.25 per option contract, also known as one-quarter tick).

If options are quoted in volatility terms, the minimum fluctuations shall be 0.05 percent.