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April 22, 2004

Ms. Jean A. Webb
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

Re: Section 5c(c)(1), Regulation 40.6 Submission. Exchange Certification
for Rule 408A01.E. Exercise Prices.
CME Submission #04-35

Dear Ms. Webb:

Chicago Mercantile Exchange Inc. hereby informs the Commission regarding the following amendments to Options on CME European CAT Index Futures.

The amendments to Rule 408A01.E. Exercise Prices expand the strike price range for **only** the May Paris-Orly, France (WMO 07149) Option intervals from 100 points to 150. The amendments are effective on Friday, April 23, 2004.

The amendments are as follows, with the additions underlined.

OPTIONS ON CME EUROPEAN CAT INDEX FUTURES

408A01.E. Exercise Prices

(Prior language is unchanged)

For the first two contract months, exercise prices shall be at intervals of 50 CME European Cat Index points (e.g., 700, 750, 800, etc.). In addition, for options on the contract month nearest to expiration, including only the May Paris-Orly, France (WMO 07149) some exercise prices shall also be at intervals of 10 index points (e.g., 710, 720, 730, etc.).

At the commencement of option trading in a contract month, the Exchange shall list put and call options at intervals of 50 index points in a range of 100 index points (150 points for May Paris-Orly, France (WMO 07149)) above and below the previous day's settlement price of the underlying futures contract. Thereafter, when the settlement price in the underlying futures contract occurs at or passes through any exercise price, the Exchange shall list on the next trading day put and call options at the next higher (or lower) exercise price within a 100-point range above (or below) the settlement price.

Furthermore, for options on the contract month nearest to expiration, the Exchange shall list put and call options at intervals of 10 index points in a range of 100 index points (150 points for May Paris-Orly, France (WMO 07149)) above and below the previous day's settlement price of the underlying futures contract.

Thereafter, when a settlement price in the underlying futures contract occurs at or passes through any exercise price, the Exchange shall list on the next trading day put and call options at the next higher (or lower) exercise price within a 100-point range (150 points for May Paris-Orly, France (WMO 07149)) above (or below) settlement price. New options may be listed for trading up to and including the termination of trading.

The Board may modify the provisions governing the establishment of exercise prices as it deems appropriate.

The Exchange certifies that this action neither violates nor is inconsistent with any provision of the Commodity Exchange Act or of the rules thereunder.

If you require any additional information regarding this action, please do not hesitate to contact Mr. Charles Piszczor at 312-930-4536 or via e-mail at cpiszczor@cme.com. We would be appreciative if you could reference our CME Submission #04-35 in any related correspondence.

Sincerely,

A handwritten signature in black ink, appearing to read "John W. Labuszewski". The signature is fluid and cursive, with a large initial "J" and "L".

John W. Labuszewski, Director
Research & Product Development