



August 28, 2007

Via Electronic Mail

Mr. David Stawick  
Secretary  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

Re: CBOE Futures Exchange, LLC  
Submission Number CFE-2007-09

RECEIVED  
C.F.T.C.  
2007 AUG 28 PM 4: 57  
OFC. OF THE SECRETARIAT

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act"), and §40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission ("Commission") under the Act, CBOE Futures Exchange, LLC ("CFE" or "Exchange") hereby submits a rule change to amend CFE Rule 2302(e) to provide that when the last trading for the CBOE S&P 500 Twelve-Month Variance futures contract is moved because of a CFE holiday, the last trading day for an expiring CBOE S&P 500 Twelve-Month Variance futures contract will be the day immediately preceding the last regularly-scheduled trading day.

The Amendment will become effective on August 29, 2007.

CFE is not aware of any substantive opposing views to the Amendment. CFE hereby certifies that the Amendment complies with the Act and the regulations thereunder.

The Amendment, marked to show additions in underlined text, consists of the following:

\* \* \* \* \*

**Rule 2302. Contract Specifications**

(a) - (d) No change.

(e) *Termination of Trading.* Trading on the CBOE S&P 500 Twelve-Month Variance futures contract terminates on the third Friday of the expiring futures contract month. When the last trading day is moved because of a CFE holiday, the last trading day for an expiring CBOE S&P 500 Twelve-Month Variance futures contract will be the day immediately preceding the last regularly-scheduled trading day.


(f) - (n) No change.

\* \* \* \* \*

Mr. David Stawick  
Page 2 of 2

Questions regarding this submission may be directed to Arthur Reinstein at (312) 786-7570 or Jennifer Klebes at (312) 786-7466. Please reference our submission number CFE-2007-09 in any related correspondence.

CBOE Futures Exchange, LLC

By:   
Edward Joyce  
President

cc: Steven Benton (CFTC)  
Edward Dasso (NFA)  
The Options Clearing Corporation