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OFFICE OF THE SECRETARIAT

November 15, 2007

Mr. David Stawick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

**RE: Expansion of E-mini S&P 500® and regular S&P 500® Options Spread
Submitted per Sec. 5c(c)(1) of the CEA and Regulation Sec. 40.6(a).
CME Submission # 07-95.**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission of its intention to allow trading in options on E-mini S&P 500 futures via open outcry in a specific spread trade against "regular" options on S&P 500 futures. The Exchange certifies that such transactions comply with the Act and rules thereunder.

Currently, E-mini S&P 500 options can be traded via open outcry during regular trading hours of the S&P 500 futures and options as part of a spread transaction only in the front contract month and only one strike above and below the in-the-money (ITM) strike. Effective on the trade date of Friday, November 16, 2007, such special spread trading will expand to all contract months and strikes that are among the nearest five strikes above and below the ITM strikes.

The spread must consist of the simultaneous buying of one S&P 500 option and selling of five E-mini S&P 500 options of the same month, strike and put/call type. The purpose of this one-by-five (1x5) spread trade is to let participants "net out" offsetting positions in these contracts and better control the contrarian exercise risk at the expiration.

Please note that while the S&P 500 futures and the E-mini S&P 500 futures are fungible at the Clearing House, their counterparts in options are not fungible. The Exchange permits this specific type of spread trade to facilitate risk management for participants with a sizeable portfolio of options positions. In particular, participants may employ this type of spread trade to reduce the early exercise and contrarian instruction risks associated with the largely offsetting options positions accumulated over time.

Please do not hesitate to contact Ms. Lucy Wang at 312-648-5478 or Lucy.Wang@cmegroup.com or me if any questions arise during the processing of this submission. Please reference our CME Submission #07-95 on all future correspondence for this submission.

Sincerely,

/s/ Stephen M. Szarmack
Director and Associate General Counsel