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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 Rule Certification  
Submission Number CFE-2011-01

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 under the Act, CBOE Futures Exchange, LLC ("CFE" or "Exchange") hereby submits an amendment ("Amendment") to its rules relating to the CBOE Volatility Index ("VIX") futures contract to change the execution allocation method for this contract.

Currently, the execution allocation method for the VIX futures contract is price-time priority with a Designated Primary Market Maker ("DPM") trade participation right priority overlay. Pursuant to the Amendment, the VIX futures contract will be traded without a DPM solely using the price-time priority execution allocation method (and no DPM trade participation right priority overlay).

The Amendment will become effective on January 20, 2011.

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 deletions in [bracketed] text, consists of the following:

\* \* \* \* \*

**Rule 1202. Contract Specifications**

(a) - (f) No change.

(g) Execution Priorities. Pursuant to Rule 406(a)(i), the base allocation method of price-time priority shall apply to trading in VIX futures contracts. [Pursuant to Rule 406(b)(iii), a DPM trade participation right priority shall overlay the price-time priority base allocation method.]

(h) - (o) No change.

\* \* \* \* \*

**[Rule 1204. DPM Provisions**

(a) DPM Appointment. A Trading Privilege Holder will be appointed to act as a DPM for VIX futures contracts pursuant to Rule 515.

(b) DPM Participation Right. The DPM participation right percentage under Rule 406(b)(iii) for VIX futures contracts is 30%.]

\* \* \* \* \*

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-2011-01 in any related correspondence.

CBOE Futures Exchange, LLC

By: 

Andrew Lowenthal  
Managing Director

cc: Riva Adriance (CFTC)  
National Futures Association  
The Options Clearing Corporation