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March 13, 2009

**SENT VIA E-MAIL**

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

**Re: Submission pursuant to Commission Regulation Section 40.6(a)**

Dear Mr. Stawick:

- I. **Certification.** The Kansas City Board of Trade ("KCBT") hereby gives notification to the Commission pursuant to Commission Regulation Section 40.6(a), of its intention to amend Rule 1111.04 pertaining to the Post Settlement Session trading period. The Board of Directors, in a special meeting held on this date, acting pursuant to authority granted them under Rule 233.01(o), approved the aforementioned amendments. KCBT certifies to the Commission that the amendments to Rule 1111.04 are in compliance with the Commodity Exchange Act and the regulations thereunder.
- II. **Date of Implementation.** Amended Rule 1111.04 shall become effective Wednesday, March 18, 2009.
- III. **Substantive Opposing Views.** To the knowledge of the Board of Directors and staff, no substantive opposing views were expressed by members or others regarding amended Rule 1111.04.
- IV. **Text of Amended Rule.** The text of the amended Rule 1111.04 is shown as follows, with additions in bold and underlined:

**1111.04† Post Settlement Session.** Following the posting of the settlement prices for all contract months or three (3) minutes after the close of regular trading hours, whichever is later, there shall be a two (2) minute trading period (the "post settlement session"). All trades which may occur during regular trading hours may occur during this post settlement session, under the following conditions:

- a. Trades may be made at any price within the established daily price range (high/low), the settlement price, or any valid intervening price between the settlement price and the daily price range for such contract month.
- b. New customer orders may be entered into the session for execution.
- c. Members may trade in the pit as a principal and/or agent during the session.
- d. Orders entered for execution during normal trading hours remain eligible for execution during the session unless cancelled.

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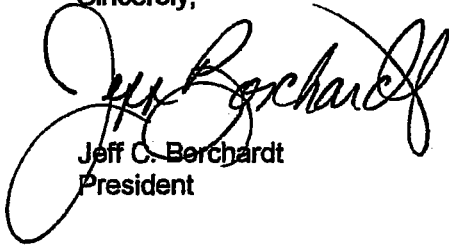
- e. Spread trades must be executed using prices within the daily price limit.
- f. Trading is prohibited in any contract month that had no trades during normal trading hours.
- g. Except as otherwise set forth in this Rule and Rule 1114.02, the rules applicable to trading during regular trading hours shall be applicable to trading during the post settlement session.

This post settlement session rule is applicable to all contracts traded at the KCBT with the exception of wheat futures options contracts.

- V. **Rationale for Action Taken.** The purpose of this submission is to modify Post Settlement Session Rule 1111.04 to allow trading at prices up to the settlement price when such settlement is above/below the high/low of the day at the time the market closes. As prices during the Post Settlement Session are traded above/below the high/low for the day, the contract high/low would be adjusted accordingly. This would allow prices to be traded out to the settlement price, affording traders more flexibility than the current rule allows in correcting errors made during the closing period of the market and adjusting end-of-day positions. As an aside, this rule amendment is consistent with CME Rule 550 (third paragraph).

Any questions regarding this submission should be directed to the undersigned at 816-753-7500.

Sincerely,



Jeff C. Berchardt  
President

Cc: Rick Shilts – CFTC Washington  
Tom Bloom – CFTC Kansas City  
Robin Hagedorn – CFTC Kansas City