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OFFICE OF THE
SECRETARIAT

February 14, 2011

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

**RE: Section 5c(c)(1), Part 40.6(a) – Rule Certification for Change in the
Options on Swiss Franc Futures Exercise Price Listing Rule.
CME Submission 11-069.**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commodity Futures Trading Commission that it has amended **CME Rule 254A02 – LISTING OF EXERCISE PRICES** – 1. Monthly Options in the March Quarterly Cycle ("Quarterly Options") to list put and call options on the Swiss franc futures contracts at the next twenty-four higher and next twenty-four lower regular exercise prices based on the previous day's settlement price. This rule amendment brings the CME Rulebook in line with current CME operational procedures.

When CME changed the standard exercise (or strike) price interval from 0.01 U.S. dollars per Swiss franc (full-strike price) to 0.005 U.S. dollars per Swiss franc (half-strike price), operationally, it also began listing exercise prices for new option contract months at ± 24 half-strikes (0.005) from the previous day's settlement price to maintain the same exercise price listed range as when listing strikes at ± 12 under the former 0.01 U.S. dollar per Swiss franc exercise price interval. Inadvertently, the CME Rulebook was not altered to reflect this change in operational procedures. Effective immediately, this rule amendment brings the CME Rulebook in line with the current operational procedure of listing twenty-four half-strike intervals of 0.005 up and down from the exercise price closest to the previous day's settlement price.

Amendments to CME Rule 254A02 follow with additions underlined and deletions bracketed and struck out.

Chapter 254A. Options on Swiss Franc Futures

[No changes Rules 254A00 through 254A01]

Rule 254A01. OPTION CHARACTERISTICS

[No changes to sections A through K, which is provided for reference purposes only.]

254A01.K. Exercise Prices

Regular exercise prices shall be stated in terms of U.S. dollars per Swiss franc in intervals of \$.005, e.g., \$.455, \$.460, \$.465, etc.

Rule 254A02. LISTING OF EXERCISE PRICES

Mr. David Stawick
February 14, 2011
Page 3 of 3

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on Swiss franc futures, the Exchange shall list put and call options at the next ~~[twelve]~~ twenty-four higher and next ~~[twelve]~~ twenty-four lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the ~~[twelfth]~~ twenty-fourth highest or ~~[twelfth]~~ twenty-fourth lowest existing regular exercise prices for options on Swiss franc futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next trading day. 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.

[No changes to sections 2 & 3.]

This change in the exercise price listing rule for Options on Swiss Franc Futures will be communicated to shareholder/members in CME Group Special Executive Report, S-5628, dated Monday, February 14, 2011. CME certifies that this action complies with the Commodity Exchange Act and regulations thereunder. There were no substantive opposing views to this proposal.

If you require any additional information, please do not hesitate to contact Mr. Steven Youngren at 312-930-4583 or via e-mail at Steve.Youngren@cmegroup.com or me at (312) 930-8167. Please reference our CME Submission No. 11-069 on all future correspondence regarding this notification.

Sincerely,

/s/ Sean Downey
Associate Director and Asst General Counsel