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September 9, 2008

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

RE: Delisting of Russell 2000[®] Futures, Options on Russell 2000
Futures, E-mini Russell 2000 Futures, and Options on E-mini
Russell 2000 Futures
CME Submission# 08-134

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission, that the Exchange is delisting the Russell 2000 Futures, Options on Russell 2000 Futures, E-mini Russell 2000 Futures, and Options on E-mini Russell 2000 Futures contracts due to the termination of the license agreement between Russell and CME. The Exchange will delist the Russell products effective on Sunday, September 21, 2008 for the trade date of Monday, September 22, 2008.

The text of the rule amendments are attached, with additions underlined and deletions overstruck.

The Exchange certifies that these rule changes comply with the Act and regulations thereunder.

If you require any additional information regarding this action, please do not hesitate to contact Lucy Wang, at 312-648-5478 or via e-mail at lucy.wang@cmegroup.com or me. Please reference our CME Submission #08-134 in any related correspondence.

Sincerely,

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

Chapter 1 Membership

INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 1

INTERPRETATION OF RULE 135.A. REGARDING ALLOWABLE SPREADS FOR GEM MEMBERS

Rule 135.A. provides that GEM members may not solicit business from the floor of the Exchange except for business in GEM accessible products and bona fide spreads involving such products.

The only allowable spreads involving non-GEM products in which GEM members may solicit business while on the trading floor are listed below:

GSCI	with	Live Cattle and Lean Hogs
Russell 2000	with	S&P 500, S&P Mid-Cap, E-Mini S&P 500
E-Mini Russell 1000	with	E-mini S&P 500
S&P/Barra Growth and Vale	with	S&P 500, S&P Mid-Cap, E-Mini S&P 500
East European Currencies	with	Euro FX
European style currency options	with	British pound, Canadian dollar, Euro FX, Japanese yen and Swiss franc futures or American style options on these futures
CME\$INDEX™	with	Euro FX, Japanese yen, British pound, Swiss franc, Australian dollar, Canadian dollar, Swedish krona
E-Mini NASDAQ Composite	with	E-Mini NASDAQ-100, E-Mini S&P 500, E-Mini S&P MidCap 400, E-Mini Russell 2000, S&P SmallCap 600, E-Mini Russell 1000, Financial SPCTR, Technology SPCTR
GPI	with	Eurodollar
Yen Denominated Nikkei 225	with	Dollar Denominated Nikkei 225
HICP	with	Eurodollar, GPI

[The remainder of the rule is unchanged.]

**Chapter 5
Trading Qualifications and Practices**

588. TRADE CANCELLATIONS AND PRICE ADJUSTMENTS

[Sections A. – J. are unchanged.]

588.K. No Bust Ranges

Futures Contract	No Bust Range
S&P 500 Depository Receipts	0.60 index points
Russell 2000 and E-mini Russell 2000	4.00 index points

INTERPRETATION OF RULE 580.— GLOBEX TRADE ALGORITHMS

Lead Market Maker (LMM) Allocation Algorithms

The Exchange may designate, per the provisions of Rule 581, Globex Lead Market Maker Program, multiple Lead Market Makers (LMMS) in specified futures and option markets traded on the Globex Electronic Trading System. The Exchange has determined to use either LMM Allocation Algorithm (Option A) or LMM Allocation Algorithm (Option B) as described below to match orders in such specified markets. Two-, Five- and Ten-Year Swap Rate futures shall be subject to IMM Allocation Algorithm (Option A). Weather futures, agricultural futures, futures on Standard and Poor's Depository Receipts ("SPDR"), NASDAQ-100 Tracking Stock ("QQQQ"), Russell 2000 iShares ("IWM"), ~~E-mini Russell 1000 Index futures~~, ~~CPI futures~~ and Housing futures shall be subject to LMM Allocation Algorithm (Option B). All other futures and options contracts, unless specifically referenced in this Interpretation, will continue to use the normal matching algorithm based on price and time priority.

POSITION LIMIT AND REPORTABLE LEVEL TABLE

CONTRACT NAME	Opti- ons	SCALE- DOWN SPOT MONTH (1)	SCALE- DOWN SPOT MONTH (2)	SPOT MONTH	SINGLE MONTH	ALL MONTHS COMBINED	POSITION ACCOUNT -ABILITY	REPORTABLE FUT-LEVEL	REPORTABL E OPT LEVEL
CME Equity Index									
E-Mini Nasdaq-100	Y					*(B) 10,000		25	25
E-Mini Russell 2000	Y					*(B) 10,000		100	100
Russell 2000	Y					*(B) 10,000		100	100
Russell 2000 Amer. Flex Options	Y					*(B) 10,000			25
S&P 500	Y					*(C) 20,000		100	100

[The remainder of the rule is unchanged.]

Chapter 8
Clearing House and Performance Bonds

855. OFFSETTING E-MINI AND REGULAR FUTURES POSITION

- A. With the consent of the account controller, a clearing member may offset and liquidate long E-Mini futures positions against short regular futures positions, or short E-Mini futures positions against long regular futures positions, held in the same account in the following ratios of E-Mini to regular futures contracts:

E-Mini S&P 500 to regular S&P 500:	5:1
E-Mini Nasdaq 100 Index to regular Nasdaq 100 Index:	5:1
E-Mini S&P Midcap 400 to regular S&P Midcap 400	5:1
E-Mini Russell 2000 to regular Russell 2000	5:1
E-Mini Currency to regular Currency:	2:1

The clearing member shall notify the Clearing House of offsetting positions by submitting reports to the Clearing House in such form and manner as the Clearing House shall specify. The positions shall be offset at the previous day's settlement price.

[The remainder of the rule is unchanged.]

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**Chapter 1
Membership**

INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 1

INTERPRETATION OF RULE 135.A. REGARDING ALLOWABLE SPREADS FOR GEM MEMBERS

Rule 135.A. provides that GEM members may not solicit business from the floor of the Exchange except for business in GEM accessible products and bona fide spreads involving such products.

The only allowable spreads involving non-GEM products in which GEM members may solicit business while on the trading floor are listed below:

GSCI	with	Live Cattle and Lean Hogs
S&P/Barra Growth and Vale	with	S&P 500, S&P Mid-Cap, E-Mini S&P 500
East European Currencies	with	Euro FX
European style currency options	with	British pound, Canadian dollar, Euro FX, Japanese yen and Swiss franc futures or American style options on these futures
CME\$INDEX™	with	Euro FX, Japanese yen, British pound, Swiss franc, Australian dollar, Canadian dollar, Swedish krona
E-Mini NASDAQ Composite	with	E-Mini NASDAQ-100, E-Mini S&P 500, E-Mini S&P MidCap 400, S&P SmallCap 600, Financial SPCTR, Technology SPCTR
Yen Denominated Nikkei 225	with	Dollar Denominated Nikkei 225
HICP	with	Eurodollar,

[The remainder of the rule is unchanged.]

**Chapter 5
Trading Qualifications and Practices**

588. TRADE CANCELLATIONS AND PRICE ADJUSTMENTS

[Sections A. – J. are unchanged.]

588.K. No Bust Ranges

Futures Contract
S&P 500 Depository Receipts

No Bust Range
0.60 index points

INTERPRETATION OF RULE 580.— GLOBEX TRADE ALGORITHMS

Lead Market Maker (LMM) Allocation Algorithms

The Exchange may designate, per the provisions of Rule 581, Globex Lead Market Maker Program, multiple Lead Market Makers (LMMS) in specified futures and option markets traded on the Globex Electronic Trading System. The Exchange has determined to use either LMM Allocation Algorithm (Option A) or LMM Allocation Algorithm (Option B) as described below to match orders in such specified markets. Two-, Five- and Ten-Year Swap Rate futures shall be subject to IMM Allocation Algorithm (Option A). Weather futures, agricultural futures, futures on Standard and Poor's Depository Receipts ("SPDR"), NASDAQ-100 Tracking Stock ("QQQQ"), Russell 2000 iShares ("IWM") and Housing futures shall be subject to LMM Allocation Algorithm (Option B). All other futures and options contracts, unless specifically referenced in this Interpretation, will continue to use the normal matching algorithm based on price and time priority.

POSITION LIMIT AND REPORTABLE LEVEL TABLE

CONTRACT NAME	Options	SCALE-DOWN SPOT MONTH (1)	SCALE-DOWN SPOT MONTH (2)	SPOT MONTH	SINGLE MONTH	ALL MONTHS COMBINED	POSITION ACCOUNT-ABILITY	REPORTABLE FUT. LEVEL	REPORTABLE OPT. LEVEL
CME Equity Index									
E-Mini Nasdaq-100	Y					*(B) 10,000		25	25
S&P 500	Y					*(C) 20,000		100	100

[The remainder of the rule is unchanged.]

**Chapter 8
Clearing House and Performance Bonds**

855. OFFSETTING E-MINI AND REGULAR FUTURES POSITION

A. With the consent of the account controller, a clearing member may offset and liquidate long E-Mini futures positions against short regular futures positions, or short E-Mini futures positions against long regular futures positions, held in the same account in the following ratios of E-Mini to regular futures contracts:

- E-Mini S&P 500 to regular S&P 500: 5:1
- E-Mini Nasdaq 100 Index to regular Nasdaq 100 Index: 5:1
- E-Mini S&P Midcap 400 to regular S&P Midcap 400 5:1
- E-Mini Currency to regular Currency: 2:1

The clearing member shall notify the Clearing House of offsetting positions by submitting reports to the Clearing House in such form and manner as the Clearing House shall specify. The positions shall be offset at the previous day's settlement price.

[The remainder of the rule is unchanged.]