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Managing Director and Chief Regulatory Counsel
Legal Department

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September 21, 2011

VIA E-MAIL

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

RE: CME Market Maker Program for Three-Month Euribor Futures
CME Submission No. 11-354

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME" or "the Exchange") hereby notifies the Commodity Futures Trading Commission ("Commission") that it plans to implement a Market Maker Program in support of the new Three-Month Euribor Future contracts ("Program"). The Exchange self-certified the terms and conditions for Three-Month Euribor Futures on August 10, 2011 (CME Submission 11-267), and it intends to list these contracts for trading on October 2, 2011 (for trade date October 3, 2011). This Program will become effective on Thursday, October 6, 2011.

Exhibit 1 sets forth the terms of this Program.

CME certifies that these program modifications comply with the Commodity Exchange Act and the regulations thereunder. There were no substantive opposing views to this Program.

If you require any additional information regarding this submission, please contact Robert Lev at 312-930-3019 or via e-mail at robert.lev@cmegroup.com. Alternatively you may contact me at 212-299-2200. Please reference our CBOT Submission No. 11-206 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director, Chief Regulatory Counsel

Enclosure

EXHIBIT 1

Three-Month Euribor Futures Market Maker Program

Program Terms

Product Scope

Three-Month Euribor Futures contracts including: outright, packs, bundles, calendars, butterflies, condors, month v. pack, pack butterflies, pack spreads, bundle spreads and double butterflies.

Eligible Participants

The number of participants included in the Program will be at CME staff's discretion. Participants may be CME members or non-members.

Program Term

Start date is October 6, 2011. End date is December 31, 2013.

Hours

Extended and Regular Trading Hours (ETH, RTH)

Obligations

1. Member Participants. Participants that are CME Members must, during specific contracted hours, quote two-sided markets at contracted bid-offer price spreads and in contracted bid and offer sizes, in at least three (3) of the Three-Month Euribor Futures Pack and/or Bundle combinations on the CME Globex Platform.
2. Non-Member Participants. Non-Member Participants must, during specific contracted hours, quote two-sided markets at contracted bid-offer price spreads and in contracted bid and offer sizes, in any Three-Month Euribor Futures outright or spread combinations on the CME Globex Platform.

Monitoring and Termination of Status

The Exchange shall monitor market making activity and shall retain the right to revoke Program participant status if it concludes from its review that a Program participant is not complying with Program obligations.