

2010 SEP 24 PM 12 00



September 23, 2010

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

**RE: CBOT Chapters 26A and 27A - DJIA Options Strike Change Range
Submitted per Sec. 5c(c)(1) of the CEA and Regulation Sec. 40.6(a).
CBOT Submission No. 10-272**

Dear Mr. Stawick:

Chicago Board of Trade, Inc. ("CBOT" or "Exchange") hereby notifies the Commodity Futures Trading Commission of amendments to the options on the Dow Jones Industrial Average® (DJIA) (\$10 multiplier) and E-mini DJIA (\$5 multiplier) futures contracts.

The Exchange hereby amends the strike listing rule for the DJIA (\$10 multiplier) and the DJIA (\$5 multiplier) options contracts to streamline the product offering. Under the amended listing rules, additional strikes for the second (2nd) nearest expiring options in quarterly options on the DJIA (\$10 multiplier) and the DJIA (\$5 multiplier) will be added. Currently, strikes at 50 point intervals within up and down 10 percent of DJIA will be added for the nearest expiring options in quarterly cycle. The table below illustrates the proposed changes.

Strike Listings	Current	Proposed
\$10 Multiplier	Addition for nearest expiring option in quarterly cycle: 10 percent of DJIA (\$10 multiplier) @ 50-point intervals	Addition for nearest two expiring option in quarterly cycle: 10 percent of DJIA (\$10 multiplier) @ 50-point intervals
\$5 Multiplier	Addition for nearest expiring option in quarterly cycle: 10 percent of DJIA (\$5 multiplier) @ 50-point intervals	Addition for nearest two expiring option in quarterly cycle: 10 percent of DJIA (\$5 multiplier) @ 50-point intervals

The text of the rule amendments is attached, with additions underlined and deletions overstruck. The amended strikes listing procedure shall become effective for trade date Monday, October 18, 2010.

CBOT certifies that this action complies with the Commodity Exchange Act and regulations thereunder.

If you require any additional information regarding this action, please do not hesitate to contact Ms. Lucy Wang, at 312-648-5478 or via e-mail at lucy.wang@cmegroup.com or me at 312-648-5422. Please reference CBOT Submission No. 10-272 on all future correspondence regarding this notification.

Sincerely,

/s/ Stephen M. Szarmack
Regulatory Counsel

cc: Mr. Thomas M. Leahy and Mr. Steven B. Benton
CFTC Division of Market Oversight, Product Review & Analysis Section

Appendix 1: Amended Rules

(Deletions are bracketed and overstruck.)

Chapter 26A

CBOT[®] Dow Jones Industrial AverageSM Index¹ (\$10 Multiplier) Futures Options

26A01.E. Exercise Prices²

1. Options in the March Quarterly Cycle

The exercise prices shall be stated in terms of the Dow Jones Industrial Average Stock Index (\$10 multiplier) futures contract.

A referencing index shall be determined each quarter on the day prior to the expiration of the March Quarterly futures contract and shall equal the daily settlement price of the nearest expiring Dow Jones Industrial Average Stock Index (\$10 multiplier) futures contract. The chosen referencing index will then be used to determine the strike listing range for all listed contract months. The index points are rounded down to the nearest integer.

At the commencement of trading for each contract month, the Exchange shall list all exercise prices in a range of 50 percent of the referencing index above and below the previous day's settlement price of the underlying futures contract that are integers divisible by 500 without remainder, e.g. 10,000, 10,500, 11,000, etc. The Exchange shall list all exercise prices in a range of 20 percent of the referencing index above and below the previous day's settlement price of the underlying futures contract that are integers divisible by 100 without remainder, e.g. 12,300, 12,400, 12,500, etc.

For the two nearest expiring option in the March Quarterly Cycle, exercise prices that are integers divisible by 50 without remainder shall be added, if they have not already been listed, within a range of 10 percent of the referencing index above and below the previous day's settlement price of the underlying futures contract.

Thereafter, when a settlement price in the underlying futures contract occurs at, or passes through, any exercise price, the Exchange shall add on the next trading day, all eligible exercise prices in the corresponding ranges. New options may be listed for trading up to and including the termination of trading.

2. Options Not in the March Quarterly Cycle

Exercise prices for options not in the March quarterly cycle listed for trading shall be identical to the exercise prices that are listed for the March quarterly options on the same underlying futures contract. For example, the exercise prices listed for the January contract shall be identical to those listed for the March contract.

3. Dynamically-Listed Exercise Price

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

¹ "Dow JonesSM", "The DowSM", "Dow Jones Industrial AverageSM" and "DJIASM" are service marks of Dow Jones & Company, Inc. and have been licensed for use for certain purposes by the Board of Trade of the City of Chicago, Inc. ("CBOT"). The CBOT's futures and futures option contracts based on the Dow Jones Industrial AverageSM are not sponsored, endorsed, sold or promoted by Dow Jones, and Dow Jones makes no representation regarding the advisability of trading in such products.

² Revised June 2008.

Chapter 27A
CBOT[®] Dow Jones Industrial AverageSM Index³
(\$5 Multiplier) Futures Options

27A01.E. Exercise Prices⁴

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