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October 15, 2008

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

**RE: CME 3-Month OIS Futures Market Making Program
CME Submission No. 08-158**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME") hereby notifies the Commission that it has approved a market making program in the CME 3-Month OIS Futures contract.

CME certifies that this program complies with the Commodity Exchange Act and the regulations thereunder.

If you have any questions regarding this matter, please call me at (312) 648-5422.

Sincerely,

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

SMS/7112



A CME/Chicago Board of Trade/NYMEX Company

3-Month OIS Futures Market Making Fee Credit Incentive Program Description

PRODUCTS

- CME 3-Month OIS Futures Contract.

ELIGIBILITY

- Market makers must be a Chicago Mercantile Exchange Inc. or Chicago Board of Trade individual or trading firm.
- Up to 15 market makers will be allowed in the Program.

HOURS

- Extended and Regular Trading Hours (ETH and RTH).

MARKET MAKER OBLIGATIONS

- Subject to staff review, all market makers must provide two-sided electronic markets in a minimum of three different contracts (either outright or spreads) in the 3-Month OIS Futures, for 75% of the contracted market making time.
- For audit purposes, the Market Maker must identify to CME a proprietary account or accounts (the "Market Making Account") through which all market making activity under this Program shall be conducted.

MONITORING AND TERMINATION OF STATUS

- CME will monitor market making activity on an ongoing basis, and retains the right to revoke market making status if CME concludes from its review that a Program participant is not complying with the market-making obligations of the Program.

OVERVIEW OF MARKET MAKER PROGRAM

Start Date is October 1, 2008

End Date is December 31, 2009

Incentives

- Waive clearing and Globex transaction fees in designated market making accounts for electronically traded 3-Month OIS futures.
- CME Group will provide a \$0.10 credit for each electronically traded OIS contract executed in designated market makers account, capped at \$15,000/month.

Questions about the Program

- Please contact, Suzanne Spain, Associate Director, CME Group Interest Rate Products at (312) 648-3839.