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October 28, 2008

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

RE: Amendments to the Strike Rules in CME Chapters 351A
and 358A
CME Submission No. 08-169

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission of amendments to the options on E-mini S&P 500 End-of-Month (EOM) and options on the S&P 500 End-of-Month (EOM) futures contracts to provide an alternative financing tool for customers in the current financial environment.

Under the amended rules, the Exchange will list the following additional strikes if they have not already been listed for all contract months for the E-mini S&P 500 EOM and S&P 500 EOM options: 500, 1000, 15000, 2000 and 2500. The table below illustrates the changes with the amended rules following:

	Additional Strikes
S&P 500 EOM	500,1000,1500,2000,2500 [Note: 500, 1000, 1500, and 2000 are already listed for trading for all contract month]
E-Mini S&P 500 EOM	500,1000,1500,2000,2500 [Note: 500, 1000, 1500, and 2000 are already listed for trading for all contract month]

The amended strikes listing procedures shall become effective October 30, 2008.

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

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

If you require any additional information regarding these changes, 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 #08-169 in any related correspondence.

Sincerely,

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

Text of Rule Amendments

(Additions are underlined, deletions are bracketed and overstruck.)

Chapter 351A

Options on Standard and Poor's 500 Stock Price Index Futures

351A01.E. Exercise Prices

1. Options in the March Quarterly Cycle

The exercise prices shall be stated in terms of the E-Mini Standard and Poor's 500 Stock Price Index futures contract.

At the commencement of trading, 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 25 without remainder, e.g. 1200, 1225, 1250, etc.

Exercise prices that are integers divisible by 10 without remainder shall be added, if they have not already been listed, within a range of 20 percent of the referencing index above and below the previous day's settlement price of the underlying futures contract.

When a contract month becomes the second-nearest contract month in the March quarterly cycle, the Exchange shall add exercise prices at an interval that is an integer divisible by 5 without remainder in 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 daily settlement price in the underlying futures contract occurs at, or passes through, any exercise price, the Exchange shall list, on the next trading day, all eligible exercise prices in the corresponding ranges.

Exchange Staff, under delegated authority from the Board may modify the provisions governing the establishment of exercise prices as it deems appropriate.

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. Options in the "End-of-Month" Options Series

Exercise prices for options in the "End-of-Month" Options Series 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 "End-of-Month" option series shall be identical to those listed for the March Quarterly options series.

On the first day of trading, the following exercise prices shall be added, if they have not already been listed: 500, 1000, 1500, 2000 and 2500.

Chapter 358A

Options on E-mini Standard and Poor's 500 Stock Price Index Futures

358A01.E. Exercise Prices

1. Options in the March Quarterly Cycle

The exercise prices shall be stated in terms of the E-Mini Standard and Poor's 500 Stock Price Index futures contract.

At the commencement of trading, 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 25 without remainder, e.g. 1200, 1225, 1250, etc.

Exercise prices that are integers divisible by 10 without remainder shall be added, if they have not already been listed, within a range of 20 percent of the referencing index above and below the previous day's settlement price of the underlying futures contract.

When a contract month becomes the second-nearest contract month in the March quarterly cycle, the Exchange shall add exercise prices at an interval that is an integer divisible by 5 without remainder in 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 daily settlement price in the underlying futures contract occurs at, or passes through, any exercise price, the Exchange shall list, on the next trading day, all eligible exercise prices in the corresponding ranges.

Exchange Staff, under delegated authority from the Board may modify the provisions governing the establishment of exercise prices as it deems appropriate.

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. Options in the "End-of-Month" Options Series

Exercise prices for options in the "End-of-Month" Options Series 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 "End-of-Month" option series shall be identical to those listed for the March Quarterly options series.

On the first day of trading, the following exercise prices shall be added, if they have not already been listed: 500, 1000, 1500, 2000 and 2500.