

November 18, 2013

VIA E-MAIL

Ms. Melissa Jurgens
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**RE: Commission Regulation 40.6(a) Self-Certification: Implementation of KC
HRW Wheat Incentive Program
CBOT Submission No. 13-500**

Dear Ms. Jurgens:

The Board of Trade of the City of Chicago, Inc. ("CBOT") hereby notifies the Commodity Futures Trading Commission ("Commission") that it plans to implement an incentive program for legacy permit holders of the Board of Trade of Kansas City, Missouri, Inc. ("KCBT") in support of legacy KCBT wheat futures and options products traded on the Globex® platform or via open outcry (the "Program"). CBOT proposes the effective date of the Program to be the later of December 9, 2013, or the date existing KCBT futures and options contracts and associated open interest are migrated onto the CBOT designated contract market ("DCM").

On September 6, 2013, KCBT and CBOT filed a joint petition with the Commission requesting permission to transfer KCBT's listed contracts and open interest to CBOT (the "Joint Petition"). In accordance with Commission Regulation 38.3(d)(3)(v), the Joint Petition included a draft of CBOT rule amendments necessary to effectuate the proposed transfer of contracts and open interest from KCBT to CBOT. Draft CBOT Rule Chapter 1A (KC HRW Wheat Incentive Program Participants) in Exhibit B to the Joint Petition outlined the terms of an incentive program for permit holders of KCBT. Commission staff requested the proposed Program be filed as a rule certification under Part 40 of the Commission Regulations.

Exhibit 1 sets forth the terms of the proposed Program. On the Program's effective date, individuals and firms that were KCBT permit holders on the day prior to the effective date will be deemed Program participants.

CBOT business staff responsible for the Program and the CBOT legal department collectively reviewed the DCM core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA"). During the review, CBOT staff identified the following Core Principles as potentially being impacted; Prevention of Market Disruption, Execution of Transactions, Protection of Market Participants and Compliance with Rules.

The proposed Program will not impact CBOT's ability to perform its trade practice and market surveillance obligations under the CEA. CBOT's market regulation staff will continue to monitor all trading in the proposed Program's products to prevent manipulative trading and market abuse. The proposed Program does not impact CBOT's order execution. Market participants that meet the criteria described in Exhibit 1 shall be entitled to participate. CBOT rules include prohibitions against fraudulent, non-competitive, unfair or abusive practices. The proposed Program is subject to these rules. The Program is subject to recordkeeping requirements that comply with the CEA.

CBOT certifies that the proposed Program complies with the CEA and the regulations thereunder. There were no substantive opposing views to this Program.

CBOT certifies that this submission has been concurrently posted on the CME Group website at <http://www.cmegroup.com/market-regulation/rule-filings.html>

If you require any additional information regarding this submission, please contact me at christopher.bowen@cmegroup.com or 212-299-2200. Alternatively, you may contact John McKinlay at john.mckinlay@cmegroup.com or 312-930-3028. Please reference our CBOT Submission No. 13-500 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director, Chief Regulatory Counsel

Attachments: Exhibit 1–Program Terms

cc: Aaron G. Brodsky, Esq. (abrodsky@cftc.gov)

EXHIBIT 1

KCBT PERMIT HOLDERS WHEAT INCENTIVE PROGRAM

Program Purpose

The purpose of this Program is to incentivize trading in the products listed below for trading via open outcry or on the Globex Platform. The resulting increase in central limit order book liquidity for the products listed below benefits all participant segments in the market.

Product Scope

- KW – KC Hard Red Winter Wheat Futures;
- KW – KC Hard Red Winter Wheat Options on Futures;
- KWO – KC Hard Red Winter Wheat Short-Dated New Crop Options;
- OK1 through OK5 – KC Hard Red Winter Wheat Weekly Options; and
- MKW – MGEX-KC Wheat Intermarket Options (collectively, the “Products”).

Eligible Participants

Eligible Participants must be KCBT Permit Holders as of the day prior to the start date of the Program term. Privileges conferred upon Eligible Participants may be subject to limited assignment in accordance with CBOT Rules.

Program Term

Start date is the later of December 9, 2013 or the date existing KCBT futures and options contracts and open interest are migrated onto the CBOT DCM pursuant to the KCBT/CBOT joint petition lodged with the CFTC on September 6, 2013. End date is December 31, 2014.

Hours

The incentives will apply to all trades made in the Products by all Eligible Participants regardless of the execution time.

Program Obligations:

Every Eligible Participant shall register with CBOT staff the name of the person, partnership, corporation or firm such participant represents. Such representation shall not be changed to any other person, partnership, or organization except upon application made to and with the approval of CBOT staff.

Program Incentives:

Eligible Participants in the Program shall be entitled to reduced transaction and clearing fees for trades executed in the Products in accordance with the following:

				KC HRW Wheat Futures and Options	MGEX-KC HRW Wheat Spread Options
Level	Account Owner	Execution Type	Platform	Exchange Fee	Exchange Fee
Individual Eligible Participants					
1	Eligible Participant Individual	Eligible Participant Trading Own Account	Open Auction	\$0.14	\$0.23

			Electronic	\$0.19	\$0.33
	Individual Assignee	Assignee Trading Own Account	Open Auction	\$0.29	\$0.53
			Electronic	\$0.34	\$0.63
Level	Account Owner	Execution Type	Platform	Exchange Fee	Exchange Fee
Non-Individual Eligible Participant					
3	Non-Individual Eligible Participant	Member, Delegate or NonMember	Open Auction	\$0.25	\$0.45
			Electronic	\$0.80	\$1.55
	Individual Assignee	Member, Delegate or Non-Member	Open Auction	\$0.40	\$0.75
			Electronic	\$0.95	\$1.85

Other Processing Fees	Rate
Contract Cleared (including give-up execution and EFP and EFR)	\$0.06
Ex-Pit Surcharge (EFP)	\$0.75
Ex-Pit Surcharge (EFR)	\$1.25
Exchange Fees for Non Trades other than Expired Options	\$0.25
Exchange Fees for Non Trades Expired Options	\$0.05
Brokerage Fees – Eligible Participant Individual	\$0.04
Brokerage Fees – Individual Assignee of KC HRW Wheat Incentive Program Rights	\$0.17
Expired Options – Clearing Fee	\$0.05
Option Exercises and Assignments – Clearing Fee	\$0.05
Position Adjustments /Position Transfers – Clearing Fee	\$0.10
Exercise/Assignment Surcharge – Clearing Fee	\$0.05
Futures Delivered or Cash Settled – Clearing Fee	\$0.05

Eligible Participants owning more than one KCBT trading permit as of the day prior to the start date of the Program term will be deemed to have the equivalent number of interests in the Program.

Monitoring and Termination of Status

CBOT shall monitor trading activity and shall retain the right to revoke Eligible Participant status if it concludes from review that a an Eligible Participant no longer meets the eligibility requirements of the Program.