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December 28, 2009

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

**RE: Amendments to Rules 402 ("Business Conduct Committee")
and 406 ("Probable Cause Committee")
CME/CBOT Submission No. 09-317**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME") and The Board of Trade of the City of Chicago, Inc. ("CBOT") (collectively, "the Exchanges") hereby notify the Commodity Futures Trading Commission of amendments to Rules 402 ("Business Conduct Committee") and 406 ("Probable Cause Committee") to allow the member component of disciplinary panels of the CME and CBOT Probable Cause and Business Conduct Committees to include one member from the sister exchange. Prior to the rule amendment, the member component of the disciplinary panels were exclusively drawn from the exchange where the case originated. The change to the CME and CBOT rules are consistent with existing empanelment provisions in NYMEX and COMEX Rules 402 and 406.

The amendments will become effective on Monday, January 4, 2010, and are set forth below, with additions underlined and deletions overstruck.

402. BUSINESS CONDUCT COMMITTEE

402.A. Jurisdiction and General Provisions

The Business Conduct Committee ("BCC") shall have: 1) jurisdiction over Members with respect to matters relating to conduct, trading practices, sales practices, trading ethics and market manipulations or other actions that threaten the integrity of the market; 2) the authority, pursuant to Rule 402.C., to take emergency actions; 3) the authority, pursuant to Rule 402.D., to take actions against non-members; 4) the authority, pursuant to Rule 413.B., to conduct hearings on denials of access pursuant to Rule 413.A., and 5) the authority to conduct hearings on all matters over which it has jurisdiction.

The BCC shall act through a Panel composed of a chairman, three Exchange members or employees of member firms and three non-members. Of the Exchange members appointed to a Panel, a majority must be from the contract market where the case originated. A quorum of a Panel shall consist of a majority of the panel, but must include at least the chairman, two members or employees of member firms and two non-members.

[The remainder of the rule is unchanged.]

406. PROBABLE CAUSE COMMITTEE

The Probable Cause Committee ("PCC") shall receive and review investigation reports from the Market Regulation Department. The PCC shall act through a Panel comprised of a chairman, three Exchange members or employees of member firms and three non-members. Of the Exchange members appointed to a Panel, a majority must be from the contract market where the case originated. A quorum

of a Panel shall consist of a majority of the Panel, but must include at least the chairman, two members or employees of member firms and two non-members. The Market Regulation Department is not required to provide notice of its intent to appear before the PCC to request charges.

[The remainder of the rule is unchanged.]

The Exchanges certify that the amendments comply with the Commodity Exchange Act and regulations thereunder.

If you have any questions regarding the above, please contact Robert Sniegowski, Associate Director, Market Regulation, at 312.341.5991 or me at 312.648.5422. Please reference CME/CBOT Submission No. 09-317 in any related correspondence.

Sincerely,

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

7993