



Christopher Bowen  
Managing Director and Chief Regulatory Counsel  
Legal Department

March 3, 2014

**VIA E-MAIL**

Ms. Melissa Jurgens  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, NW  
Washington, DC 20581

**RE: CFTC Regulation 40.6(a) Certification. Notification Regarding the Delisting of SGI WISE US Top Portfolio Index futures, SGI WISE US Bottom Portfolio Index futures and SGI WISE US Long/Short Portfolio Index futures contracts.  
CME Submission No. 14-061**

Dear Ms. Jurgens:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("CFTC" or "Commission"), that it is self-certifying the delisting of three (3) futures contracts located in CME Rulebook Chapter 384 ("Custom Stock Index Futures") effective immediately, as set out below:

1. SGI WISE US Top Portfolio Index futures (code: K06 )
2. SGI WISE US Bottom Portfolio Index futures (code: K07)
3. SGI WISE US Long/Short Portfolio Index futures (code: K08)

The contracts will be delisted from CME Globex and CME ClearPort, the venues on which they are currently listed. Consequently, references to these contracts shall be removed from the Exchange Rulebook.

CME business staff and the CME Legal Department collectively reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA" or "Act"). During the review, staff have identified that the new product may have some bearing on the following Core Principles:

- Emergency Authority: There is no open interest in these contracts, and therefore there will be no market disruption related to their delisting.
- Availability of General Information: Notice will be made of the contracts' delisting, and upon delisting, the terms and conditions of these contracts will no longer be available to the marketplace.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange certifies that this product complies with the Act and rules thereunder. There were no substantive opposing views to this proposal.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

If you require any additional information regarding this action, please do not hesitate to contact me at 212-299-2200 or via e-mail at [Christopher.Bowen@cmegroup.com](mailto:Christopher.Bowen@cmegroup.com).

Sincerely,

/s/ Christopher Bowen  
Managing Director and Chief Regulatory Counsel

cc: Mr. Thomas M. Leahy and Mr. Philip Colling  
CFTC Division of Market Oversight, Product Review & Analysis Section

Attachment: Appendix A – CME Rulebook Revision

## Appendix A

(~~strikethrough indicates deletion~~)

### ~~Chapter 384~~ ~~Custom Stock Index Futures~~

#### ~~38400. SCOPE OF CHAPTER~~

~~This chapter is limited in application to Custom Stock Index futures. In addition to this chapter, Custom Stock Index futures shall be subject to the general rules and regulations of the Exchange as applicable.~~

~~For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.~~

#### ~~38401. CONTRACT SPECIFICATIONS~~

~~Each Custom Stock Index futures contract shall be constructed per the specifications included in the table below.~~

	<del>Custom Index</del>	<del>Trading Unit (Contract Multiplier) &amp; Currency</del>	<del>Minimum Price Increment or Tick Size</del>
<del>1</del>	<del>SGI WISE US Top Portfolio Index Futures<sup>1</sup></del>	<del>\$50.00 (USD)</del>	<del>0.25 Index Points (\$12.50)</del>
<del>2</del>	<del>SGI WISE US Bottom Portfolio Index Futures<sup>2</sup></del>	<del>\$50.00 (USD)</del>	<del>0.25 Index Points (\$12.50)</del>
<del>3</del>	<del>SGI WISE US Long/Short Portfolio Index Futures<sup>3</sup></del>	<del>\$50.00 (USD)</del>	<del>0.25 Index Points (\$12.50)</del>

#### ~~38402. TRADING SPECIFICATIONS~~

##### ~~38402.A. Trading Schedule~~

~~Futures contracts shall be scheduled for trading during such hours and for delivery in such months as may be determined by the Exchange.~~

##### ~~38402.B. Trading Unit~~

~~The unit of trading for the respective Custom Stock Index futures contract shall be as designated in Rule 38401.~~

##### ~~38402.C. Price Increments~~

~~Bids and offers shall be quoted in terms of the respective Custom Stock Index as designated in Rule 38401. The minimum fluctuation of the Custom Stock Index futures contract shall be as designated in Rule 38401.~~

<sup>1</sup> See **INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 384**, Section A, for disclaimers associated with the SGI WISE US Indexes and SGI WISE US Index futures contracts.

<sup>2</sup> See **INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 384**, Section A, for disclaimers associated with the SGI WISE US Indexes and SGI WISE US Index futures contracts.

<sup>3</sup> See **INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 384**, Section A, for disclaimers associated with the SGI WISE US Indexes and SGI WISE US Index futures contracts.

#### **38402.D. ——— Position Limits, Exemptions, Position Accountability and Reportable Levels**

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

#### **38402.E. ——— [Reserved]**

#### **38402.F. ——— [Reserved]**

#### **38402.G. ——— Termination of Trading**

Futures trading shall terminate at the regularly scheduled start of trading at the NYSE on the day scheduled for the determination of the Final Settlement Price.

#### **38402.H. ——— [Reserved]**

#### **38402.I. ——— Price Limits, Trading Halts, and/or Trading Hours**

Daily trading halts or suspension of trading activity of Custom Stock Index futures contracts shall be coordinated with trading halts of the underlying stocks listed for trading in the securities markets and with "Price Limit Incidents" in the E-mini Standard and Poor's 500 Stock Price Index futures.

If there is a NYSE Rule 80B trading halt declared in the primary securities market, trading in Custom Stock Index futures shall be halted. Once trading in the primary securities market resumes after an NYSE Rule 80B trading halt, trading in Custom Stock Index futures shall resume.

An E-mini Standard and Poor's 500 Stock Price Index futures "Price Limit Incident" is defined as the E-mini Standard and Poor's 500 Stock Price Index futures contract touching a relevant price limit and being constrained by that price limit, a trading termination related to a price limit, or a trading halt per CME Rule 35802.I. Trading in Custom Stock Index futures shall be halted for the duration of any "Price Limit Incident". Trading in Custom Stock Index futures shall resume when such "Price Limit Incident" is concluded.

### **38403. SETTLEMENT PROCEDURES**

Delivery under a Custom Stock Index futures contract shall be by cash settlement.

#### **38403.A. ——— Final Settlement Price**

The Final Settlement Price shall be a special quotation of the Custom Stock Index based on the opening prices of the component stocks in the index, determined on the third Friday of the contract month.

If the Custom Stock Index is not scheduled to be published on the third Friday of the contract month, the Final Settlement Price shall be determined on the first earlier day for which the Index is scheduled to be published.

If the primary market for a component stock in the index does not open on the day scheduled for determination of the Final Settlement Price, then the price of that stock shall be determined for the purposes of calculating the Final Settlement Price, based on the opening price of that stock on the next day that its primary market is open for trading.

If a component stock in the index does not trade on the day scheduled for determination of the Final Settlement Price while the primary market for that stock is open for trading, the price of that stock shall be determined, for the purposes of calculating the Final Settlement Price, based on the last sale price of that stock. However, if the Exchange determines that there is a reasonable likelihood that trading in the stock shall occur shortly, the Exchange may instruct that the price of stock shall be based, for the purposes of calculating the Final Settlement Price, on the opening price of the stock on the next day that it is traded on its primary market. Factors to be considered in determining whether trading in the stock is likely to occur shortly shall include the nature of the event and recent liquidity levels in the affected stock.

#### **38403.B. ——— Final Settlement**

Clearing members holding open positions in a Custom Stock Index futures contract at the time of termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.

**~~38404. COMPLIANCE WITH CEA~~**

~~Custom Stock indices shall not be narrow-based security indices, and shall meet the requirements of Section 1a(35) of the Commodity Exchange Act.~~

**~~38405. [Reserved]~~**

**~~38406. [Reserved]~~**

**~~384-07. [Reserved]~~**

**~~INTERPRETATIONS & SPECIAL NOTICES  
RELATING TO CHAPTER 384~~**

~~Each of the SGI Wise US Indices is the sole and exclusive property of Société Générale.~~

~~Société Générale does not guarantee the accuracy and/or the completeness of the composition, calculation, dissemination and adjustment of the SGI Wise US Indices, nor of the data included therein.~~

~~Société Générale shall have no liability for any errors, omissions, interruptions or delays relating to any of the SGI Wise US Indices.~~

~~Société Générale makes no warranty, whether express or implied, relating to (i) the merchantability or fitness for a particular purpose of the SGI Wise US Indices, and (ii) the results of the use of the SGI Wise US Indices or any data included therein.~~

~~Société Générale shall have no liability for any losses, damages, costs or expenses (including loss of profits) arising, directly or indirectly, from of the use of the SGI Wise US Indices or any data included therein.~~

~~The levels of the SGI Wise US Indices do not represent a valuation or a price for any product referencing any such index.~~

~~A summary of the Index rules for each of the SGI Wise US Indices is available either online on the webpage <http://www.sg-structuredproducts.com/societe-generale-index/wise>, or if not online, upon written request made to Société Générale.~~

~~(End Chapter 384)~~

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