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January 20, 2004

Ms. Jean A. Webb  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

**RE: Rule 230.j.  
Submission No. 04-08**

Dear Ms. Webb,

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission that the Exchange has approved an amendment to Rule 230.j. Under the revised rule, the Board of Directors may delegate its authority to make and amend minor changes to CME rules in certain circumstances to either (i) the Executive Committee, or in the event that it is not practicable to convene an Executive Committee meeting, then (ii) jointly to the Chairman of the Board, the Chief Executive Officer and the Chief Operating Officer. The Board has in fact made such delegation. The revised Rule 230.j. is attached with additions underlined.

The Exchange certifies that this revision neither violates nor is inconsistent with any provision of the Commodity Exchange Act or of the rules and 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

**230. GENERAL**

The Board shall:

[No change to Subsections a. – i.]

- j. Make and amend the Rules of the Exchange and, as necessary, delegate such authority to make and amend the Rules of the Exchange to 1) the Executive Committee, or 2) jointly to the Chairman of the Board, the Chief Executive Officer and the President and Chief Operating Officer; and

[No change to remainder of Rule]