



RECEIVED
C.F.T.C.

September 28, 2004

2004 SEP 29 PM 3:40

Via Electronic Mail

Ms. Jean A. Webb
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: CBOE Futures Exchange, LLC Rule Certification
Submission Number CFE-2004-18

Dear Ms. Webb:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act"), and §40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission under the Act, CBOE Futures Exchange, LLC ("CFE") hereby submits an amendment, as set forth below, to CFE Rule 1302 ("Amendment").

The Amendment revises CFE Rule 1302(k) to provide additional parameters for block trade spread transactions. The Amendment will become effective on September 30, 2004. CFE is not aware of any substantive opposing views to the Amendment.

CFE hereby certifies that the Amendment complies with the Act and the regulations thereunder.

The Amendment, marked to show additions in underlined text, consists of the following:

* * * * *

Rule 1302 Contract Specifications

(a) – (j) No change.

(k) *Block Trades.* Pursuant to Rule 415(a)(i), the minimum Block Trade quantity for the CBOE S&P 500 Three-Month Variance futures contract is 100 contracts if there is only one leg involved in the trade. If the Block Trade is executed as a spread or a combination, one leg must meet the minimum Block Trade quantity for the CBOE S&P 500 Three-Month Variance futures contract and the other leg(s) must have a contract size that is reasonably related to the leg meeting the minimum Block Trade quantity. If the Block Trade is executed as a transaction with legs in multiple contract months and all legs of the Block Trade are exclusively for the purchase or exclusively for the sale of CBOE S&P 500 Three-Month Variance futures contracts (a "strip"), the minimum Block Trade quantity for the strip is 150 contracts and each leg of the strip is required to have a minimum size of 25 contracts.

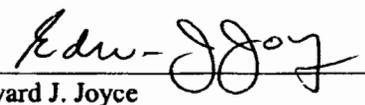
Ms. Jean A. Webb
Page 2 of 2

Pursuant to Rule 415(f), the seller is obligated to call the Help Desk without delay, but no later than ten minutes after a Block Trade is negotiated, to notify the Exchange of the terms of the trade, including information identifying the relevant Contract, contract month, price or premium, quantity, time of execution, counterparty Clearing Member for each Block Trade and, if applicable, the underlying commodity, whether the transaction involved a put or a call and the strike price and any other information that is required to be set forth in the prescribed Block Trade Reporting Form.

(l) – (n) No change

Questions regarding this submission may be directed to David Doherty at (312) 786-7466. Please reference our submission number CFE-2004-18 in any related correspondence.

CBOE Futures Exchange, LLC

By: 

Edward J. Joyce
President

cc: Riva Adriance (CFTC)
 Mark Baumgardner (OCC)