

RECEIVED  
MARCH 14 2006

MARCH 14 PM 3:00

OFFICE OF THE SECRETARIAL

March 14, 2006

Ms. Jean A. Webb  
Secretary  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581

Reference File #2651.01  
Rule Certification

Dear Ms. Webb:

Pursuant to Commission Regulation 40.6(a), the Chicago Board of Trade (CBOT<sup>®</sup>) hereby submits the following:

- **Establishment of a \$1.50 per contract Exchange fee for "Level 3" (non-member) transactions in CBOT Dow Jones Industrial Average<sup>SM</sup> Index (\$25 Multiplier) Futures.**

This fee will appear in CBOT Rulebook Appendix 4A as indicated in the copy attached.

The CBOT intends to implement this fee concurrently with the launch of trading in CBOT \$25 Dow Futures (currently scheduled for trade date March 20, 2006).

There were no opposing views with respect to this provision.

The CBOT certifies that this provision complies with the Commodity Exchange Act and the rules thereunder.

Sincerely,

Paul J. Draths  
Vice President and Secretary

b012406

\*\*Dow Jones<sup>SM</sup>, "The Dow<sup>SM</sup>", "Dow Jones Industrial Average<sup>SM</sup>", and "DJIA<sup>SM</sup>", are service marks of Dow Jones & Company, Inc. and have been licensed for use for certain purposes by the Board of Trade of the City of Chicago, Inc. ("CBOT<sup>®</sup>"). The CBOT's futures and futures options contracts based on the Dow Jones Industrial Average<sup>SM</sup> are not sponsored, endorsed, sold or promoted by Dow Jones<sup>SM</sup>, and Dow Jones<sup>SM</sup> makes no representation regarding the advisability of trading in such product(s).

**Appendix 4A**  
**Exchange Transaction and Clearing Fees**

<b>Exchange Transaction Fee Schedule</b>												
<b>Account Type (See Notes for Details)</b>		<b>Platform</b>	<b>US Treasury</b>		<b>Other Financial Products</b>		<b>Agricultural Products</b>		<b>Soybean Crush Options</b>	<b>Gold &amp; Silver</b>	<b>\$25 Dow</b>	
			<b>First 25k</b>	<b>Over 25k</b>	<b>First 25k</b>	<b>Over 25k</b>	<b>First 25k</b>	<b>Over 25k</b>				
<b>1</b>	One member trading for a member-owned account on an individual or firm-owned seat	Open Auction	\$0.05	\$0.05	\$0.05	\$0.05	\$0.05	\$0.05	\$0.50	---	---	
		e-cbot	\$0.05	\$0.05	\$0.10	\$0.05	\$0.10	\$0.05	---	\$0.05	\$0.25	
			<b>First 100k</b>	<b>Over 100k</b>	<b>First 100k</b>	<b>Over 100k</b>	<b>First 100k</b>	<b>Over 100k</b>				
<b>2</b>	Non-member trading for an individual member's or member firm's proprietary account	Open Auction	\$0.06	\$0.05	\$0.06	\$0.05	\$0.06	\$0.05	\$0.60	---	---	
		e-cbot	\$0.12	\$0.12	\$0.30	\$0.20	\$0.30	\$0.20	---	\$0.60	\$0.50	
<b>3</b>	Non-member's account	Futures contracts	Open Auction	\$0.30	\$0.30	\$0.30	\$0.30	\$0.60	\$0.50	---	---	
			e-cbot	\$0.45	\$0.45	\$0.90	\$0.75	\$1.50	\$1.50	---	\$1.00	\$1.50
		Options contracts	Open Auction	\$0.50	\$0.40	\$0.50	\$0.40	\$0.60	\$0.50	\$6.00	---	---
			e-cbot	\$0.50	\$0.50	\$0.90	\$0.75	\$1.50	\$1.50	---	\$1.00	---

<b>Exchange Transaction Fee Surcharge</b>	
Delegates	\$0.15
e-cbot only Member Firms	\$0.20
Exchanges for Physical/Swaps – U.S. Treasury Contracts	\$0.50
Exchanges for Physical – Agricultural Contracts	\$0.50
Wholesale Transactions for Swap Futures	\$0.50
Exchanges for Physical/Swaps – Other Financial & Metals Contracts	\$1.00
Exchanges for Risk – Agricultural	\$1.00
Exchanges for Risk – U.S. Treasury, Swaps, Fed Fund and DJ-AIG Contracts	\$1.25

Note: Surcharges are levied on applicable transactions in addition to standard, mini-sized, and non-trade exchange transaction fees.

<b>Exchange Fees for mini-sized Contracts</b>			
<b>Account Type (See Notes for Details)</b>			
<b>Contract</b>	<b>1</b>	<b>2</b>	<b>3</b>
\$5 Dow	\$0.05	\$0.20	\$0.85
Gold & Silver	\$0.05	\$0.20	\$0.75
Interest Rate	\$0.15	\$0.30	\$0.75
Agricultural	\$0.02	\$0.15	\$0.40

Note: Exchange transaction fees for mini-sized contracts. Fee surcharges also apply to these fees.

## Appendix 4A

<b>Exchange Fees for Non-Trade Transactions</b>		
	<b>Member</b>	<b>Non-Member</b>
Non-Trades	\$0.05	\$0.50

Note: Non-trade fees are exchange transaction fees for exercises, deliveries, assignments and expirations. Fee surcharges also apply to these fees.

<b>Clearing Division Fee Schedule</b>	
Contracts Cleared (including give-up executions and EFPs)	\$0.05
Wholesale Transactions for Swap Futures	\$0.05
Expired Options	\$0.05
Option Exercises and Assignments	\$0.05
Position Adjustments	\$0.05
Futures from Option Exercise or Assignment	\$0.05
Futures Delivered or Cash Settled	\$0.05
Transfers (\$2,500 max. per month)	\$0.05

### **General Notes**

**Fee Level 1 Accounts** – For the purposes of this chart, member accounts include: Individual Members, Membership Interest Holders, and Proprietary Accounts of Category (1a), (1b), (2a), (2b) and (2c) Member Firms as defined in Reg. 230.02 and their affiliates as applicable and as defined in Reg. 450.02D. Trades must be both initiated and executed by the member or by the delegate, subject to the delegate surcharge. The delegate surcharge does not apply to delegates both initiating and executing trades per Reg. 450.02C on behalf of the proprietary accounts of the member firms listed above.

**Fee Level 2 Accounts** – For the purposes of this chart, member accounts include: Individual Members, Membership Interest Holders, Proprietary Accounts of Category (1a), (1b), (2a), (2b), (2c), and (3) Member firms as defined in Reg. 230.02 and their affiliates as applicable and as defined in Reg. 450.02D. Affiliates qualified using a leased membership pay Level 2 fees plus the delegate surcharge. Member accounts where the trade is not initiated and/or executed by a member must also comply with Reg. 450.02C.

**e-cbot only Member Firms** – Proprietary Accounts of Category (4) Member Firms as defined in Reg. 230.02 pay Level 2 fees plus the e-cbot surcharge.

**Volume Discounts** – The discounted rate applies to all traded contracts in excess of 25,000 per month per individual member or per delegate for Fee Level 1 and in excess of 100,000 per month per member firm or per non-member for Fee Levels 2 and 3. Volumes are aggregated separately for open auction and e-cbot and within a product complex (U.S. Treasury, Other Financial, or Commodity). Only full-sized contracts are eligible for the discount.

**mini-sized Contract Permit Holders** – Exchange transaction fee for rough rice and mini-sized agricultural contracts is \$0.10.