

March 24, 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

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RESERVE  
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OFFICE OF THE SECRETARIAT

Reference File # 2659.01  
Rule Certification

Dear Ms. Webb:

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

- **Amendments to Regulation 3909.01 and XX09.01 per the attached texts (additions bold and underlined; deletion bracketed and struck through).**

Regulations 3909.01 and XX09.01 govern contract month listings for CBOT 100 oz. Gold and 5,000 oz. Silver Options respectively. The underlying futures contracts for these products differ from other commodity futures contracts due to the listing of "non-standard", or serial, futures months. The referenced amendments will clarify that serial option contracts expire into the standard month cycle for each product rather than into the corresponding serial futures month. Thus, the underlying futures for each 100 oz. Gold Option contract will be the nearest futures contract in the February, April, June, August, October and December cycle. The underlying future for each 5,000 oz. Silver Option will be the nearest futures contract in the March, May, July, September and December cycle.

There were no opposing views concerning these amendments.

The CBOT intends to implement revised Regulation 3909.01 for 100 oz. Gold Options one day after the Commission's receipt of this filing and revised Regulation XX09.01 for 5,000 oz. Silver Options with the launch of trading in that product.

The CBOT certifies that these amendments comply with the Commodity Exchange Act and the rules thereunder.

Sincerely,

Paul J. Draths  
Vice President and Secretary

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Additions are **bold and underlined**. Deletions are [~~Bracketed with strikethrough~~].

**CBOT<sup>®</sup> 100 oz. Gold Futures Options**

**3909.01 Months Traded In** - Trading may be conducted in the nearby Gold futures options contract month plus any succeeding months provided however, that the Exchange may determine not to list a contract month. **All option contract months shall expire into the nearest of the standard six month contract cycle.** [~~For option contracts that are traded in months in which there are no corresponding Gold futures contracts, the underlying futures contract will be the month nearest to expiration. For example, the underlying futures contract for the January option contract is the February futures contract. (03/03/06)~~] **For option contracts traded in February, April, June, August, October, or December, the underlying futures contract will be the corresponding February, April, June, August, October, or December futures contract. For serial option contracts traded in January, March, May, July, September, or November, the underlying futures contract will be the nearest February, April, June, August, October, or December futures contract, respectively. For example, the underlying futures contract for a January serial option is the nearest February futures contract.**

**CBOT<sup>®</sup> 5000 oz. Silver Futures Options**

**XX09.01 Months Traded In** - Trading may be conducted in the nearby Silver futures options contract month plus any succeeding months provided however, that the Exchange may determine not to list a contract month. [~~The underlying futures contract for January option contracts is the nearest March contract. For option contracts that are traded in months in which there are no corresponding Silver futures contracts (February, April, June, August, October), the underlying futures contract will be the month nearest to expiration. For example, the underlying futures contract for the February option contract is the March futures contract.~~] **All option contract months shall expire into the nearest of the standard five month contract cycle. For option contracts traded in March, May, July, September or December, the underlying futures contract will be the corresponding March, May, July, September or December futures contract. For serial option contracts traded in January, February, April, June, August, October or November, the underlying futures contract will be the nearest March, May, July, September, or December futures contract, respectively. For example, the underlying futures contract for a January serial option is the nearest March futures contract.**