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April 21, 2006

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

**RE: CME Rules 402 ("Business Conduct Committee") and
406 ("Probable Cause Committee")
Submission No. 06-40**

APR 21 11:16 AM '06
COMM-FUTURES-SECRETARIAT

Dear Ms. Webb:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission that the Exchange has approved amendments to CME Rules 402 and 406 to increase participation by non-members on its Business Conduct Committee and Probable Cause Committee panels. Pursuant to these changes, panels of both committees will consist of a chairman, three members and three non-members. These changes will become effective on April 27, 2006. The text of the amendments is attached with additions underlined and deletions lined out.

The Exchange certifies that this regulatory advisory 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

402. BUSINESS CONDUCT COMMITTEE

402.A. Jurisdiction and General Provisions

The Business Conduct Committee ("BCC") shall have: 1) jurisdiction over Members with respect to matters relating to conduct, trading practices, sales practices and trading ethics; 2) the authority, pursuant to Rule 402.C., to take emergency actions; 3) the authority, pursuant to Rule 402.D., to take actions against non-members; 4) the authority, pursuant to Rule 413.B., to conduct hearings on denials of access pursuant to Rule 413.A., and 5) the authority to conduct hearings on all matters over which it has jurisdiction.

The BCC shall act through a Panel composed of a chairman, three Members and ~~two~~three non-members. A quorum of a Panel shall consist of a majority of the panel, but must include at least ~~one~~two Members and two non-members.

[The remainder of the rule is unchanged.]

406. PROBABLE CAUSE COMMITTEE

The Probable Cause Committee ("PCC") shall receive and review investigation reports from the Market Regulation Department. The PCC shall act through a Panel comprised of a chairman, ~~four~~three Members and three non-members. A quorum of a Panel shall consist of a majority of the Panel, but must include at least ~~one~~two Members and two non-members.

[The remainder of the rule is unchanged.]