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May 4, 2006

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

RECEIVED
MAY 4 11 20 01
COMMERCIAL
REGISTRATION

**RE: Section 5c(c) and Regulations §40.2 and §40.6(a) Submission, Exchange Certification for
Emergency Rule Amendments for the New CME Israeli Shekel Futures
and Options Contracts, and Notice of Futures Calendar Spread Listings.
CME Submission 06-44.**

Dear Ms. Webb:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby certifies with the Commission amendments to the emergency rules for the CME Israeli Shekel Futures and CME Options on Israeli Shekel Futures contracts, that are consistent with the recent rule amendments to the Exchange's other foreign exchange futures and options emergency rules, which were submitted to the Commission in CME Submission 06-28, dated March 22, 2006, in conjunction with amendments to CME Chapters 7 and 8. These amendments consolidated the Exchange's emergency procedures under CME Rule 701. The Exchange certifies that the amendments requested herein comply with the Act and rules thereunder.

Also, in CME Submission 06-36, dated Thursday, April 6, 2006, CME provided the initial contract months that will be listed for the CME Israeli Shekel futures and their options contracts for trading on the CME Globex[®] electronic trading system. In this submission, CME also notifies the Commission that CME will list three CME Israeli Shekel futures contract calendar spreads for trading on CME Globex: (1) first deferred March cycle month versus front month, (2) second deferred March cycle month versus front month and (3) third deferred March cycle month versus the front month. Therefore, specifically these CME Israeli Shekel futures calendar spreads are: Sep. 2006 vs. Jun. 2006, Dec. 2006 vs. Jun. 2006, and Mar. 2007 vs. Jun. 2006. As noted in CME Submission 06-36, trading will be initiated Sunday, May 7, 2006 at 5:00 p.m. on CME Globex for the trade date of Monday, May 8, 2006. The first futures delivery month will be June 2006.

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Members/shareholders were notified of these amendments in CME Special Executive Report, S-4447, dated Thursday, May 4, 2006.

If you require any additional information regarding this action, please do not hesitate to contact Mr. Steven Youngren at 312-930-4583 or via e-mail at syoungre@cme.com. Please reference our CME Submission 06-44 on all future correspondence regarding this notification.

Sincerely,

A handwritten signature in black ink, appearing to read "John W. Labuszewski". The signature is fluid and cursive, with a large initial "J" and "L".

John W. Labuszewski
Managing Director, Research & Product Development

Attachments

Appendix 1: Rule Amendments with Additions Underlined and Deletions Bracketed

CHAPTER 269
Israeli Shekel Futures

CME Rules 26900 through 26902 are unchanged.

26903. [EMERGENCIES,] ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES

~~[If the Exchange President determines that an emergency exists and/or physical delivery is prevented by strike, fire, accident, act of government, or act of God, he shall call a special meeting of the Board of Directors and arrange for the presentation of evidence respecting the emergency condition. If the Board determines that an emergency exists, it shall take such action as it deems necessary under the circumstances and its decision shall be binding upon all parties to the contract.]~~

(Refer to Rule 701. – ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES)

(End Chapter 269)

CHAPTER 269A
Options on Israeli Shekel Futures

CME Rules 269A00 through 269A03 are unchanged.

269A04. [EMERGENCIES, ACTS OF GOD,] ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES

~~[If exercise, assignment, or delivery or any precondition or requirement thereof is prevented by strike, fire, accident, act of government or act of God, the seller or buyer shall immediately notify the Exchange President. If the President determines that emergency action may be necessary, he shall call a special meeting of the Board of Directors and arrange for the presentation of evidence respecting the emergency condition. If the Board determines that an emergency exists, it shall take such action as it deems necessary under the circumstances and its decision shall be binding upon all parties to the contract.]~~

(Refer to Rule 701. – ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES)

(End Chapter 269A)

Appendix 2: Clean Copy of Amended Rules

**CHAPTER 269
Israeli Shekel Futures**

CME Rules 26900 through 26902 are unchanged.

26903. ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES

(Refer to Rule 701. – ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES)

(End Chapter 269)

**CHAPTER 269A
Options on Israeli Shekel Futures**

CME Rules 269A00 through 269A03 are unchanged.

269A04. ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES

(Refer to Rule 701. – ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES)

(End Chapter 269A)