



December 7, 2012

Via Electronic Mail

Mr. David Stawick
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-2012-30

Dear Mr. Stawick:

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 ("CFTC") under the Act, CBOE Futures Exchange, LLC ("CFE" or "Exchange") hereby submits an amendment ("Amendment") to make changes to CFE's contract specification rules for the CBOE NASDAQ-100 Volatility Index ("VXN") futures contract. The Amendment provides that Block Trades and Exchange of Contract for Related Position ("ECRP") transactions for the VXN futures contract may occur in minimum increments of 0.01 index points. The Amendment will become effective on December 24, 2012.

CFE believes that the Amendment is consistent with Designated Contract Market Core Principle 7 (Availability of General Information) and Core Principle 9 (Execution of Transactions) under Section 5 the Act because market participants will benefit from access to information in CFE's rules regarding the terms under which transactions in VXN futures may be executed (*i.e.*, the minimum increment size for off-exchange transactions). Also, the Exchange notes that the Amendment conforms the minimum increment size for off-exchange transactions in the VXN futures contract to the same minimum increment size that is currently applicable with respect to other volatility index contracts listed on the Exchange, *i.e.*, CBOE Volatility Index ("VIX") futures, Mini VIX futures (for ECRP transactions only) and Volatility Index security futures.

CFE believes that the impact of the Amendment will be beneficial to the public and market participants. 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. CFE further certifies that it has posted a notice of pending certification with the Commission and a copy of this submission on CFE's Web site (<http://cfe.cboe.com/aboutcfe/rules.aspx>) concurrent with the filing of this submission with the Commission.

The Amendment, marked to show additions in underlined text and deletions in [bracketed] text, consists of the following:

* * * * *

CFE Rule 1702. CBOE Volatility Index Futures Contract Specifications

(a) – (i) No change.

(j) *Exchange of Contract for Related Position.* Exchange of Contract for Related Position transactions, as set forth in Rule 414, may be entered into with respect to VXN futures contracts. Any Exchange of Contract for Related Position transaction must satisfy the requirements of Rule 414.

The minimum price increment for an Exchange of Future for Related Position involving the VXN futures contract is 0.01 index points.

(k) *Block Trades.* Pursuant to Rule 415(a)(i), the minimum Block Trade quantity for the VXN futures contract is 100 contracts if there is only one leg involved in the trade. If the Block Trade is executed as a spread order, one leg must meet the minimum Block Trade quantity for the VXN 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.

The minimum price increment for a Block Trade in the VXN futures contract is 0.01 index points.

(l) – (s) No change.

* * * * *

Questions regarding this submission may be directed to Arthur Reinstein at (312) 786-7570 or Jenny Klebes-Golding at (312) 786-7466. Please reference our submission number CFE-2012-30 in any related correspondence.

CBOE Futures Exchange, LLC



By: James F. Lubin
Managing Director

cc: Nancy Markowitz (CFTC)
National Futures Association
The Options Clearing Corporation