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Chicago Mercantile Exchange

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June 8, 2007

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

RE: Section 5c(c)(1), Part 40.6 – Amendments to Chapters 359A,
Options on E-Mini Nasdaq 100 futures contracts.
CME Submission# XXXX.

Dear Ms. Donovan:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission of amendments to the options on E-Mini Nasdaq 100 futures contracts. The Exchange certifies that this action neither violates nor is inconsistent with any provision of the Commodity Exchange Act or of the rules thereunder.

The Exchange hereby amend the strike listing rule for the E-Mini Nasdaq 100 options contracts to streamline the product offering. Currently, the E-Mini Nasdaq 100 options contract strike listing rules allow the second nearest contract month for a 100 index point range with 5 index point intervals. While there is also a 25-index point strike listing rule, it is not adding additional strikes following the 5-point strike rule.

Under the amended listing rules for E-Mini Nasdaq 100 options, strikes will be listed in 10-point increments within a range of 7.5 percent of the "at-the-money" strike. The table below illustrates the changes for each options contract with the amended rules following.

| Strike Interval | Current | As Amended |
|-----------------|--|---|
| 5 points | Within 100 index points of the At-The-Money strike | Discontinued |
| 10 points | Not Applicable | Within 7.5 percent of the At-The-Money strike |
| 25 points | Within 100 index points of the At-The-Money strike | Discontinued |

Please note that the amended rule applies to all contract months, including those months that have already been listed. Further, any strikes that are already listed for trading shall continue to be listed for trading until their expiration. However, no more additional 5-point strikes will be listed for the months that are already listed for trading.

The text of Rule amendments are as follows, with additions underlined. The amended strike listing procedure shall become effective on **Sunday, June 17, 2007**, following the expiration of the June 2007 contracts. Following the expiration of the September 2007 options, the text in the rules in regards to the 5- and 25-point strike listings will be removed. It will be filed with the commission in a separate submission at that time.

If you require any additional information regarding this action, please do not hesitate to contact Ms. Lucy Wang, Research Analyst at 312-648-5478 or via e-mail at lwang@cme.com. Please reference our CME Submission #07-43 on all future correspondence regarding this notification.

Sincerely,



John W. Labuszewski, Managing Director
Research & Product Development

cc: Mr. Thomas M. Leahy and Mr. Steven B. Benton
CFTC Division of Market Oversight, Product Review & Analysis Section

Text of Rule Amendments

(Additions are underlined, deletions are bracketed and overstruck.)

CHAPTER 359A **Options on E-mini NASDAQ 100 Index® Futures**

359A01.E. Exercise Prices

1. Options in the March Quarterly Cycle

On or Before June 15, 2007

The exercise prices shall be stated in terms of the E–Mini Nasdaq 100 Index futures contract. At the commencement of trading, the Exchange shall list all exercise prices that are integers divisible by 25 without remainder, e.g. 2000, 2025, 2050, etc, in a range of 100 index points above and below the previous day's settlement price of the E–Mini Nasdaq 100 Index futures contract.

When a contract month becomes the second nearest contract month, the Exchange shall add exercise prices at an interval that is an integer divisible by 5 without remainder in a range of 100 index points above and below the previous day's settlement price of the underlying futures contract.

On or After June 17, 2007

A referencing index shall be determined each quarter on the day prior to the expiration of the March Quarterly futures contract and shall equal the daily settlement price of the nearest expiring NASDAQ 100 index futures contract. The chosen referencing index will then be used to determine the strike listing range for all listed contracts. The index points are rounded to the nearest integer.

At the commencement of trading, the Exchange shall list all exercise prices that are integers divisible by 10 without remainder in a range of 7.5 percent of the referencing index above and below the previous day's settlement price of the underlying futures contract.

Thereafter, when a daily settlement price in the underlying futures contract occurs at, or passes through, any exercise price, the Exchange shall list, on the next trading day, all eligible exercise prices in the corresponding ranges.

Exchange Staff, under delegated authority from the Board may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options not in the March Quarterly Cycle

Exercise prices for options not in the March quarterly cycle listed for trading shall be identical to the exercise prices that are listed for the March quarterly options on the same underlying futures contract. For example, the exercise prices listed for the January contract shall be identical to those listed for the March contract.

(End of rule amendments)

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