

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 16-328

Organization: Chicago Mercantile Exchange Inc. ("CME")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 08/22/16 Filing Description: Temporary Reduction of the BTIC Block Trade Minimum Threshold Level and Waiver of Related BTIC Exchange Fee for the E-mini S&P Financial Sector Futures Contract

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- | | | |
|-------------------------------------|-------------------------------------|------------|
| <input checked="" type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Notification | § 40.6(d) |
| <input type="checkbox"/> | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/> | SIDCO Emergency Rule Change | § 40.10(h) |

Rule Numbers: See filing.

New Product

Please note only ONE product per Submission.

- | | | |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.2(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class | § 40.2(d) |
| <input type="checkbox"/> | Approval | § 40.3(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission | § 39.5 |

Official Product Name:

Product Terms and Conditions (product related Rules and Rule Amendments)

- | | | |
|--------------------------|---|----------------------|
| <input type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Certification Made Available to Trade Determination | § 40.6(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.24(a) |
| <input type="checkbox"/> | Delisting (No Open Interest) | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Approval Made Available to Trade Determination | § 40.5(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.24(c) |
| <input type="checkbox"/> | Approval Amendments to enumerated agricultural products | § 40.4(a), § 40.5(a) |
| <input type="checkbox"/> | "Non-Material Agricultural Rule Change" | § 40.4(b)(5) |
| <input type="checkbox"/> | Notification | § 40.6(d) |

Official Name(s) of Product(s) Affected:

Rule Numbers:

August 22, 2016

VIA ELECTRONIC PORTAL

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
3 Lafayette Center
1155 21st Street NW
Washington, DC 20581

Re: CFTC Regulation 40.6(a) Notification. Temporary Reduction of the BTIC Block Trade Minimum Threshold Level and Waiver of Related BTIC Exchange Fee for the E-mini S&P Financial Sector Futures Contract. CME Submission No. 16-328

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) hereby notifies the Commodity Futures Trading Commission (“CFTC” or “Commission”) that effective Sunday, September 11, 2016 for trade date Monday, September 12, 2016, the Exchange will temporarily reduce the BTIC block trade minimum threshold level (the “Minimum Block Level”) and waive the related BTIC Exchange fees for the E-mini Financial Select Sector Futures (CME Rulebook Chapter 369; Commodity Code: XAF) contract (the “Temporary Amendments”) for the time period of 5:00 p.m. Central Time (CT) Sunday, September 11, 2016 through 4:00 p.m. CT Friday, September 23, 2016 (the “Temporary Effective Time Period”).

S&P Dow Jones Indices have publically announced that approximately 20% of the S&P Financial Select Sector Index will be deleted from that index and a new index (S&P Real Estate Select Sector Index) will be created. As a result, the Exchange is implementing the Temporary Amendments during the Temporary Effective Time Period to afford market participants the opportunity to rebalance portfolios accordingly.

Also at this time, the Exchange will apply the Temporary Amendments to the E-mini S&P Real Estate Select Sector Stock Index Futures contract (Rulebook Chapter 369; Commodity Code: XAR) CME which is scheduled to be initially listed for trading and clearing on trade date Monday, August 29, 2016. (Please refer to CME Submission No. 16-292R dated August 12, 2016 which will be provided to the Commission concurrently with this Submission No. 16-328.)

Exhibit 1 details the amendments to the BTIC minimum block levels of the contract. Exhibit 2 details the related Exchange fee waiver.

The Exchange reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and has identified that the amendments may impact the following Core Principles:

Core Principle 7 – Availability of General Information

The Exchange shall disseminate a Special Executive Report (“SER”) that sets forth information in regard to specifications, terms, and conditions of the Contract. In addition to such SER, daily trading volume, open interest, and price information for such futures contracts shall be published on the Exchange’s website.

Core Principle 8 – Daily Publication of Trading Information

Block trades are separately identified in the price stream disseminated to the marketplace and the volume of block trades is also available on the CME Group website and in the daily bulletin.

Core Principle 9 – Execution of Transactions

Core Principle 9 permits a DCM to authorize for bona fide business purposes transactions executed away from the DCM's centralized marketplace, and the Exchanges have established block levels in a wide array of futures and options products for quite some time. This modification will serve to facilitate the rebalancing of previously established exposure.

The Exchange certifies that the amendments comply with the Act including all regulations thereunder. There were no substantive opposing views to this proposal.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at <http://www.cmegroup.com/market-regulation/rule-fillings.html>.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachments: Exhibit 1: Amendments to the BTIC minimum block level
Exhibit 2: Amendments to the Fee Schedule

Exhibit 1

Amendments to the BTIC Minimum Block Threshold Level

Commodity Code	BTIC Minimum Block level (current)	BTIC Minimum Block level (Temporary Effective Time Period)	BTIC Minimum Block level (Post Temporary Effective Time Period)
XAF	50	5	50

Exhibit 2

Amendments to the Fee Schedule

Contract Title	Membership Type	Venue / Transaction Type	Fee Temporary Effective Time Period	Current Fee and Fee post Temporary Effective Time Period
E-mini S&P Financial Select Sector Futures	Individual Members	BTIC Block	\$0.00	\$1.84
	Clearing Equity Member Firms			
	Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries			
	Rule 106.I Member Firms & Rule 106.I Qualified Affiliates			
E-mini S&P Financial Select Sector Futures	Rule 106.S Member Approved Funds	BTIC Block	\$0.00	\$1.96
	Rule 106.D Lessees			
E-mini S&P Financial Select Sector Futures	Rule 106.F Employees	BTIC Block	\$0.00	\$2.14
	Rule 106.H and 106.N Firms			
E-mini S&P Financial Select Sector Futures	Clearing Non-Equity Member Firms	BTIC Block	\$0.00	\$2.10
	CBOE Members			
E-mini S&P Financial Select Sector Futures	(For S&P Products Only; For All Other Products - See Non-Members)	BTIC Block	\$0.00	\$2.15
	Non-Members			
E-mini S&P Financial Select Sector Futures	(Including: Latin American Commercial Incentive Program (LACIP) Participants & CTA/Hedge Fund Incentive Program Participants)	BTIC Block	\$0.00	\$2.15