

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 15-508 (2 of 4)

Organization: The Board of Trade of the City of Chicago, Inc. ("CBOT")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 11/18/2015 **Filing Description:** Amendments to Non-Reviewable Ranges for Options and Implied Options Traded on CME Globex

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: 588.H.

New Product

Please note only ONE product per Submission.

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|--------------------------|---------------------------------------|------------|
| <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:

November 18, 2015

VIA ELECTRONIC PORTAL

Mr. Christopher J. Kirkpatrick
 Office of the Secretariat
 Commodity Futures Trading Commission
 Three Lafayette Centre
 1155 21st Street, N.W.
 Washington, D.C. 20581

Re: CFTC Regulation 40.6(a) Certification. Amendments to Non-Reviewable Ranges for Options and Implied Options Traded on CME Globex. CBOT Submission No. 15-508 (2 of 4)

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. ("CME"), The Board of Trade of the City of Chicago, Inc. ("CBOT"), New York Mercantile Exchange, Inc. ("NYMEX"), and Commodity Exchange, Inc. ("COMEX") (collectively, the "Exchanges") are notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that they are self-certifying revisions to Rule 588.H. ("Globex Non-Reviewable Trading Ranges"). The amendments add language to the non-reviewable ranges ("NRR") table contained in Rule 588.H. as it relates to the Exchanges' option contracts. The amendments will be effective on December 6, 2015, for trade date December 7, 2015.

The Exchanges are amending the NRR for option contracts in order to adequately protect the integrity of individual leg executions when these executions are part of an implied execution. The amendments will allow the NRR for implied eligible spreads to be the same as the NRR for the individual legs. Additionally amendments to the NRR for option contracts are being made to enhance the Exchanges' ability to make appropriate price adjustments by taking into consideration the delta of the option contract.

The amendments are provided in the two tables below in blackline format.

CME/CBOT/NYMEX/COMEX Rulebook

Chapter 5

**Trading Qualifications and Practices
 Rule 588.H. Globex Non-Reviewable Trading Ranges**

Contract	Globex Non-Reviewable Ranges (NRR)
All Non-Interest Rate Options	<u>The greater of the delta times the underlying futures' non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick</u>
STIR Options	<u>The greater of the delta times the underlying futures' non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick</u>
Treasury Options	<u>The greater of the delta times 10/64ths or 20% of premium up to 2/64ths with a minimum of 1 tick</u>

Options Combinations	Globex Non-Reviewable Ranges (NRR)
Implied eligible spreads	Same as the NRR of the individual legs

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

- Availability of General Information: As required by this Core Principle, the Exchanges are publicly issuing a Special Executive Report (SER) to ensure that the marketplace has notification of the revisions to Rule 588.H. The SER will be available on the CME Group website.

Pursuant to Section 5c(c) of the Act and Regulation 40.6(a), the Exchange hereby certifies that the aforementioned amendments comply with the Act, including regulations under the Act. 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-filings.html>.

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

Sincerely,

/s/Christopher Bowen
 Managing Director and Chief Regulatory Counsel