

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 22-001 (1 of 2)

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

Filing as a: **DCM** **SEF** **DCO** **SDR**

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 01/06/22 **Filing Description:** Block Trade Eligibility and Expansion of Strike Price Listing of all Options on E-mini Nasdaq-100 Index® Futures Contracts and Expansion of the Listing Schedule of the European-Style Weekly Options.

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

Rule Numbers:

New Product

Please note only ONE product per Submission.

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

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

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

Official Name(s) of Product(s) Affected: See filing.

Rule Numbers: See filing.

January 6, 2022

VIA ELECTRONIC PORTAL

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

Re: CFTC Regulation 40.6(a) Certification. Block Trade Eligibility and Expansion of Strike Price Listing of all Options on E-mini Nasdaq-100 Index[®] Futures Contracts and Expansion of the Listing Schedule of the European-Style Weekly Options. CME Submission No. 22-001 (1 of 2)

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or “Commission”) block trade eligibility for all options on the E-mini Nasdaq-100 Index[®] Futures contract listed in the table below (the “Contracts”), expansion of the strike price listing schedule of the Contracts, and expansion of the listing schedule of the European-style weekly option contracts as more specifically described below (collectively, the “Rule Amendments”) effective on Sunday, January 23, 2022 for trade date Monday, January 24, 2022.

Contract Title	CME Rulebook Chapter	CME Globex and CME ClearPort Code	Block Trade Minimum Threshold	Reporting Window	Current Strike Price Listing Schedule	Expanded Strike Price Listing Schedule	Current Listing Schedule	Expanded Listing Schedule
Options on E-mini Nasdaq-100 Index [®] Futures	359A	NQ	60 contracts	RTH – 5 minutes ETH/ATH – 15 minutes	100 index point integer multiples upon listing: +30% to -50% of the prior day's settlement price on the underlying future contract. 10 index point integer multiples for the nearest expiration: +10% to -20% of the prior day's settlement price	500-point increment: -50% to +30% (when listed) 100-point increment: -40% to +20% (<186 DTE) 50-point increment: -25% to +10% (<96 DTE) 10-point increment: -10% to +5% (<35 DTE)		

					on the underlying future contract.			
Options on E-mini Nasdaq-100 Index® Futures – End of Month (European-Style)	359A	QNE	60 contracts	RTH – 5 minutes ETH/ATH – 15 minutes	100 index point integer multiples upon listing: +30% to -50% of the prior day's settlement price on the underlying future contract. 10 index point integer multiples for the nearest three expirations: +10% to -20% of the prior day's settlement price on the underlying future contract.	500-point increment: -50% to +30% (when listed) 100-point increment: -40% to +20% (<186 DTE) 50-point increment: -25% to +10% (<96 DTE) 10-point increment: -10% to +5% (<35 DTE)		
Weekly Options on E-mini Nasdaq-100 Index® Futures – Weeks 1-4 (European-Style)	359A	QN1-QN4	60 contracts	RTH – 5 minutes ETH/ATH – 15 minutes	Weeks 1, 2 and 4: +10% to -20% of the prior day's settlement price of the underlying future contract in 10 index point increments. Week 3: +30% and -50% of the prior day's settlement price of the underlying future contract at in 100 index point increments and +10% and -20% in 10 index point increments	500-point increment: -50% to +30% (when listed) 100-point increment: -40% to +20% (<186 DTE) 50-point increment: -25% to +10% (<96 DTE) 10-point increment: -10% to +5% (<35 DTE)	4 weekly contracts of week 1, week 2 and week 4 and 2 weekly contracts of week 3	4 weekly contracts of week 1, week 2 and week 4 and 3 consecutive weekly contracts of week 3

Monday Weekly Options on E-mini Nasdaq-100 Index® Futures – Weeks 1-5 (European-Style)	359A	Q1A-Q5A	60 contracts	RTH – 5 minutes ETH/ATH – 15 minutes	Strikes listed within +10% to -20% of the prior day's settlement price of the underlying future contract in 10 index point increments.	500-point increment: -50% to +30% (when listed) 100-point increment: -40% to +20% (<186 DTE) 50-point increment: -25% to +10% (<96 DTE) 10-point increment: -10% to +5% (<35 DTE)		
Wednesday Weekly Options on E-mini Nasdaq-100 Index® Futures – Weeks 1-5 (European-Style)	359A	Q1C-Q5C	60 contracts	RTH – 5 minutes ETH/ATH – 15 minutes	Strikes listed within +10% to -20% of the prior day's settlement price of the underlying future contract in 10 index point increments.	500-point increment: -50% to +30% (when listed) 100-point increment: -40% to +20% (<186 DTE) 50-point increment: -25% to +10% (<96 DTE) 10-point increment: -10% to +5% (<35 DTE)		

The Rule Amendments are designed to provide increased marketplace efficiency, broader liquidity, and greater risk management capability to market participants. The Rule Amendments are also designed to provide access to market participants seeking large amounts of liquidity at a given strike price and expiration through the addition of block trading.

Exhibit A below provides amendments to Chapter 359A (“Options on E-mini Nasdaq-100 Index® Futures”) in blackline format. Exhibit B below provides the related Exchange transaction fees.

The Exchange reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and identified that the Rule Amendments may have some bearing on the following Core Principles:

Compliance with Rules: The Exchange shall continue their normal practice to establish, monitor, and enforce compliance with the rules for the Contracts, including the amendments for the Contracts.

Prevention of Market Disruption: The Exchange will continue to have the capacity to detect abnormal price movements and unusual trading volumes, including such abnormal price movements or trading volumes as may be associated with bilaterally negotiated trades.

Execution of Transactions: The Rule Amendments will further enable the Exchange to continue their current practice of providing a competitive, open, and efficient market mechanism for executing transactions.

Availability of General Information: The Exchange shall disseminate a Special Executive Report (“SER”) regarding the Rule Amendments. The SER will also be posted on the CME Group website.

Daily Publication of Trading Information: Trading volume, open interest and price information will continue to be published daily on the Exchange’s website and via quote vendors.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange certifies that the Rule 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

Attachments: Exhibit A – Amendments to CME Rulebook Chapter 359A (“Options on E-mini Nasdaq-100 Index® Futures”) (blackline format)
Exhibit B – Exchange Fees

Exhibit A

CME Rulebook

(additions underscored; deletions ~~struck through~~)

Chapter 359A Options on E-mini Nasdaq-100 Index[®] Futures

359A01. OPTIONS CHARACTERISTICS

359A01.E. Exercise Prices

1. Regularly-Listed Exercise Prices

On any Business Day, and subject to Rule 359A01.A., the Exchange shall ensure that all Quarterly (Rule 359A01.D.1.), European Style Weekly (Rule 359A01.D.2.), European Style Wednesday Weekly (Rule 359A01.D.3.), European Style Monday Weekly (Rule 359A01.D.4.), and European Style End-of-Month (Rule 359A01.D.5.) put and call options that are exercisable into a given Underlying Futures Contract are listed for trading at all eligible exercise prices as follows:

500 Point Exercise Prices

All exercise price levels that are integer multiples of 500 Index points (e.g., 16000, 16500, 17000) and that lie within a range from 50 percent below to 30 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.

100 Point Exercise Prices

All exercise price levels that are integer multiples of 100 Index points (e.g., 15900, 16000, 16100) and that lie within a range from 40 percent below to 20 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.

50 Point Exercise Prices

All exercise price levels that are integer multiples of 50 Index points (e.g., 15950, 16000, 16050) and that lie within a range from 25 percent below to 10 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.

10 Point Exercise Prices

All exercise price levels that are integer multiples of 10 Index points (e.g., 15990, 16000, 16010) and that lie within a range from 10 percent below to 5 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.

New options may be listed for trading on any Business Day up to and including the termination of trading in such options.

2. Dynamically-Listed Exercise Prices

Upon demand and at the discretion of the Exchange, an option with an out-of-current-range exercise price may be listed for trading as a User-Defined Instrument, on an as-soon-as-possible basis, provided that the exercise price of such option shall be an integer multiple of 10 Index points.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

4. Quarterly Options

On any given Business Day, options that are American Style Quarterly Options (Rules 359A01.D.1), and that are exercisable into a given Underlying Futures Contract, shall be listed for trading at all eligible exercise prices, as follows:

400 Point Exercise Prices

The Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 400 Index points (e.g., 6800, 6900, 7000) and that lie within a

~~range from 50 percent below to 30 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.~~

~~40 Point Exercise Prices~~

~~As of the day on which an Underlying Futures Contract for a given delivery month becomes the futures contract that is nearest to delivery in the March quarterly cycle (Rule 359A01.D.1.), the Exchange also shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 10 Index points (e.g., 6960, 6970, 6980) and that lie within a range from 20 percent below to 10 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.~~

2.—European Style Weekly Options

~~A. On any given Business Day, options that are European Style Weekly options (Rules 359A01.D.2), and that are scheduled to expire on the Third Friday of a specified month, and that are exercisable into a given Underlying Futures Contract, shall be listed for trading at all eligible exercise prices, as follows:~~

~~400 Point Exercise Prices~~

~~The Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 100 Index points (e.g., 6800, 6900, 7000) and that lie within a range from 50 percent below to 30 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.~~

~~40 Point Exercise Prices~~

~~As of the day on which an Underlying Futures Contract for a given delivery month becomes the futures contract that is nearest to delivery in the March quarterly cycle (Rule 359A01.D.1.), the Exchange also shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 10 Index points (e.g., 6960, 6970, 6980) and that lie within a range from 20 percent below to 10 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.~~

~~B. On any given Business Day, options that are European Style Weekly options (Rules 359A01.D.2), and that are not scheduled to expire on the Third Friday of a specified month, and that are exercisable into a given Underlying Futures Contract, shall be listed for trading at all eligible exercise prices, as follows:~~

~~40 Point Exercise Prices~~

~~The Exchange also shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 10 Index points (e.g., 6960, 6970, 6980) and that lie within a range from 20 percent below to 10 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.~~

3.—European Style Wednesday Weekly Options

~~On any given Business Day, options that are European Style Wednesday Weekly Options (Rules 359A01.D.3) and that are exercisable into a given Underlying Futures Contract shall be listed for trading at all eligible exercise prices, as follows:~~

~~40 Point Exercise Prices~~

~~The Exchange also shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 10 Index points (e.g., 6960, 6970, 6980) and that lie within a range from 20 percent below to 10 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.~~

4.—European Style Monday Weekly Options

~~On any given Business Day, options that are European Style Monday Weekly Options (Rules 359A01.D.4) and that are exercisable into a given Underlying Futures Contract shall be listed for trading at all eligible exercise prices, as follows:~~

~~40 Point Exercise Prices~~

~~The Exchange also shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 10 Index points (e.g., 6960, 6970, 6980) and that lie within a range from 20 percent below to 10 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.~~

5.—European Style End-of-Month Options

~~On any given Business Day, options that are European Style End-of-Month Options (Rules 359A01.D.5) and that are exercisable into a given Underlying Futures Contract shall be listed for trading at all eligible exercise prices, as follows:~~

~~100 Point Exercise Prices~~

~~The Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 100 Index points (e.g., 6800, 6900, 7000) and that lie within a range from 50 percent below to 30 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.~~

~~10 Point Exercise Prices~~

~~As of the day on which an Underlying Futures Contract for a given delivery month becomes the futures contract that is nearest to delivery in the March quarterly cycle (Rule 359A01.D.1.), the Exchange also shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 10 Index points (e.g. 6960, 6970, 6980) and that lie within a range from 20 percent below to 10 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.~~

~~New options may be listed for trading on any Business Day up to and including the termination of trading in such options.~~

~~User Defined Instrument (UDI) functionality allows users to dynamically create options strikes that coexist with exchange listed options strikes and allow the scope of tradeable instruments on CME Globex expand without listing a larger group of options instruments.~~

~~User Defined Instruments are allowed at any integer multiple of 10 points for any expiry that is already listed. The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.~~

[Remainder of Rule 359A.01 unchanged.]

Exhibit B

Exchange Fees

Membership Type	Block Trade Fee
Individual Members Clearing Members Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries Rule 106.I Members & Rule 106.I Qualified Affiliates Rule 106.S Member Approved Funds	\$0.36
Rule 106.D Lessees Rule 106.F Employees	\$0.48
Rule 106.H and 106.N Firms Clearing Non-Equity Member Firms	\$0.46
Non-Members	\$0.60