

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 16-468

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

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 12/05/2016 **Filing Description:** Administrative Amendments to the S&P 500 Total Return Index Futures and S&P 500 Carry Adjusted Total Return Index Futures Contracts

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.

December 5, 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) Certification. Notification Regarding Administrative Amendments to the S&P 500 Total Return Index Futures and S&P 500 Carry Adjusted Total Return Index Futures Contracts. CME Submission No. 16-468

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) hereby notifies the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying administrative amendments Rulebook Chapter 357 (“S&P 500 Total Return Index Futures”) and Chapter 357A (“S&P 500 Carry Adjusted Total Return Index Futures”) contracts (the “Contracts”) effective on Tuesday, December 20, 2016.

The amendments to the Contracts are simply administrative in nature and will replace language in the rules regarding Basis Trade at Index Close (“BTIC”) transactions with the Exchange’s standard language referencing BTIC transactions.

The Exchange reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and identified the following Core Principles as being potentially impacted:

- Availability of General Information: The Exchange will publish information on the Contracts’ specification on its website, together with daily trading volume, open interest and price information. Notice will be made of the Contracts’ amendments via the distribution of a Special Executive Report which 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 hereby certifies that the 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-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

Attachment: Appendix A - Amendments to CME Rulebook Chapters 357 and 357A (blackline format)

Appendix A

CME Rulebook

(additions underscored; deletions ~~struckthrough~~)

Chapter 357 S&P 500 Total Return Index Futures

35706. BASIS TRADE AT INDEX CLOSE (“BTIC”) TRANSACTIONS

~~[Futures shall be eligible for BTIC transactions. For any BTIC transaction in futures on a given Trading Day, the price shall be based on the Index closing price on such Trading Day, adjusted by an admissible futures price increment (“basis adjustment”) above or below such Index closing price, in accordance with Rule 35706.C. The magnitude of such basis adjustment must be fair and reasonable in light of factors such as, but not limited to, financing rates, expected dividend income, and time remaining until futures contract expiration.]~~

All BTIC transactions must be executed in accordance with the requirements of Rule 524.B

35706.A. BTIC Block Trade Requirements

~~[A BTIC transaction in futures may be executed as a block trade, provided that such block trade is executed in accordance with CME Rule 526.~~

~~Both the size of such block trade and any applicable basis adjustment shall be reported to the Exchange within five (5) minutes after agreement by the parties to such trade. For a BTIC block trade that is executed on a given Trading Day and reported to the Exchange at least 10 minutes prior to the scheduled close of the Primary Listing Exchange, the corresponding futures price shall be made by reference to the Index closing price for the current Trading Day. For such BTIC block trade that is reported to the Exchange later than 10 minutes prior to the scheduled close of the Primary Listing Exchange, the corresponding futures price shall be made by reference to the Index closing price for the next following Trading Day.]~~

BTIC block trades must be executed in accordance with the requirements of Rule 526. For a BTIC block trade executed on a given Trading Day on or before the scheduled close of the Primary Listing Exchange, the corresponding futures price shall be made by reference to the Index closing value for the current Trading Day. For a BTIC block trade executed on a given Trading Day after the scheduled close of the Primary Listing Exchange, the corresponding futures price shall be made by reference to the Index closing value for the next Trading Day.

~~[35706.D. BTIC Orders Prohibited on Last Day of Trading~~

~~Orders for BTIC transactions in expiring futures may not be initiated on the day of Final Settlement Price determination in such expiring futures (Rule 357A02.G.).~~

35706.E. Market Disruption Events

~~In the event of disruption in the Primary Listing Exchange, all orders for BTIC block trades in futures shall be cancelled. Such event of disruption shall be declared by the Exchange, in its sole discretion, and may include without limitation:~~

- ~~1. unscheduled early closure of the Primary Listing Exchange, or~~
- ~~2. a NYSE Rule 80B trading halt declared in response to a Level 3 (20%) decline in the S&P 500 Index, necessitating early close of the the Primary Listing Exchange.]~~

[The remainder of Chapter 357 remains unchanged.]

Chapter 357A
S&P 500 Carry Adjusted Total Return Index Futures

357A06. BASIS TRADE AT INDEX CLOSE (“BTIC”) TRANSACTIONS

~~[Futures shall be eligible for BTIC transactions.]~~

~~For any BTIC transaction in futures on a given Trading Day, the price shall be based on the Index closing price on such Trading Day, adjusted by an admissible futures price increment (“basis adjustment”) above or below such Index closing price, in accordance with Rule 357A06.C. The magnitude of such basis adjustment must be fair and reasonable in light of factors such as, but not limited to, financing rates, expected dividend income, and time remaining until futures contract expiration.]~~

All BTIC transactions must be executed in accordance with the requirements of Rule 524.B

357A06.A. BTIC Block Trade Requirements

~~[A BTIC transaction in futures may be executed as a block trade, provided that such block trade is executed in accordance with CME Rule 526.]~~

~~Both the size of such block trade and any applicable basis adjustment shall be reported to the Exchange within five (5) minutes after agreement by the parties to such trade. For a BTIC block trade that is executed on a given Trading Day and reported to the Exchange at least 10 minutes prior to the scheduled close of the Primary Listing Exchange, the corresponding futures price shall be made by reference to the Index closing price for the current Trading Day. For such BTIC block trade that is reported to the Exchange later than 10 minutes prior to the scheduled close of the Primary Listing Exchange, the corresponding futures price shall be made by reference to the Index closing price for the next following Trading Day.]~~

BTIC block trades must be executed in accordance with the requirements of Rule 526. For a BTIC block trade executed on a given Trading Day on or before the scheduled close of the Primary Listing Exchange, the corresponding futures price shall be made by reference to the Index closing value for the current Trading Day. For a BTIC block trade executed on a given Trading Day after the scheduled close of the Primary Listing Exchange, the corresponding futures price shall be made by reference to the Index closing value for the next Trading Day.

~~[357A06.D. BTIC Orders Prohibited on Last Day of Trading~~

~~Orders for BTIC transactions in expiring futures may not be initiated on the day of Final Settlement Price determination in such expiring futures (Rule 357A02.G.).~~

~~357A06.E. Market Disruption Events~~

~~In the event of disruption in the Primary Listing Exchange, all orders for BTIC block trades in futures shall be cancelled. Such event of disruption shall be declared by the Exchange, in its sole discretion, and may include without limitation:~~

- ~~1. unscheduled early closure of the Primary Listing Exchange, or~~
- ~~2. a NYSE Rule 80B trading halt declared in response to a Level 3 (20%) decline in the S&P 500 Index, necessitating early close of the the Primary Listing Exchange.]~~

[The remainder of Chapter 357A remains unchanged.]