



U.S. COMMODITY FUTURES TRADING COMMISSION

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July 15, 2003

Mr. Stephen M. Szarmack
Director, Associate General Counsel
Chicago Mercantile Exchange
30 South Wacker Drive
Chicago, Illinois 60606-7499

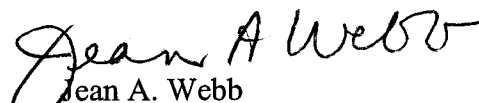
Re: Proposed Rule Amendments

Dear Mr. Szarmack:

By submission dated June 3, 2003, the Chicago Mercantile Exchange ("CME") requested that the Commission approve amendments to its rules pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and Commission Regulation 40.5.

Based on the information currently available to the Commission, and for the express purpose of implementing the Chicago Board of Trade/CME clearing link, the Commission has determined to approve, pursuant to Section 5c(c)(3) of the Act and Regulation 40.5 the following CME rules: 8C01; 8C02; 8C03; 561; 562; definitions of: CBOT Clearing Member; CBOT; CBOT Products; Membership Interest; and Special CME Clearing Member; and Rules 800; 802; 802A; 802B; 804; 807; 813; 816; 817; 818; 830.B; 830.E. 900; 900.A; 900.B; 901; 902.A; 902.B; 902.F; 911; 913.B; 941; 943; 950; 970; and 980.

Sincerely,


Jean A. Webb
Secretary to the Commission