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December 6, 2004

Ms. Jean A. Webb
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

**RE: CME Rule 152 and CME Rule 501
Submission No. 04-112**

Dear Ms. Webb,

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission that the Exchange has approved changes to CME's Globex® Open Access to Learning ("GOAL") Permit Program. The modifications eliminate the "on the CME trading floor" requirement and allow GOAL Permit holders to exercise electronic trading privileges for their own account off of the CME trading floor during non-RTH hours. All of the other limitations of the GOAL Permit Program will remain in place.

Modifications to Rule 152 and Rule 501, which include some additional housekeeping changes, are shown with additions underlined and deletions lined out.

The Exchange certifies that this revision neither violates nor is inconsistent with any provision of the Commodity Exchange Act or of the rules and regulations thereunder.

If you have any questions regarding this matter, please call me at (312) 648-5422.

Sincerely,

/S/ Stephen M. Szarmack
Director and Associate General Counsel

152. GLOBEX OPEN ACCESS LEARNING (GOAL) PERMIT PROGRAM

152.A. Number of Trading Permits

The Exchange shall authorize and issue GOAL Permits to eligible individuals. The number issued shall not exceed 300. GOAL Permits that have been revoked, withdrawn, or abandoned may be reissued.

152.B. Eligibility

GOAL Permits for individuals will be available to applicants who are approved by the Exchange after submitting a completed application form, application fee and written guarantee by a clearing member firm.

152.C. Term of Permits

GOAL Permits are non-transferable and shall be valid for one year, subject to early termination if the permit holder fails to meet the requirements of the program, or the permit holder violates CME rules. A GOAL Permit may be renewed if the GOAL Permit holder is in good standing.

152.D. Cost of GOAL Permits

GOAL Permits will be offered for a monthly fee of \$150.

152.E. Specific Trading Privileges

GOAL Permit holders shall be entitled to exercise electronic trading privileges for their own account on the CME trading floor during non-RTH hours.

[Remainder of Rule unchanged]

501. EMPLOYEES OF MEMBERS

Members shall register with Exchange staff all persons whom they wish to employ on the trading floors whose duties shall be limited to runners, communicators and clerks, and who shall not be permitted to solicit customers or benefit from the production of orders, except as provided in Rule 140-~~AGRICULTURAL BUSINESS SOLICITATION PERMIT PROGRAM~~ and Rule 15241-~~CURRENCY BUSINESS SOLICITATION PERMIT PROGRAM~~. Such floor employees are prohibited from trading or having any interest in an account trading in any futures or options contracts on the Exchange for their own account or the account of any other person, including a member. Employees registered pursuant to this rule Floor employees must wear a prescribed identification badge for which any annual fee equal to the annual member's dues must be paid. Any member permitting trading by such floor employee may be guilty of a major offense. Remuneration to such employees shall be limited to salaries and normal bonuses. The member employer shall file upon request a report with Exchange staff with respect to each such floor employee, setting forth the hours of employment, salary and bonus, and a copy of each employee's Internal Revenue Service W-2 Form. ~~A non-member employee registered pursuant to this rule and entering into an employment agreement with a member on or after August 1, 1998, shall have certain disputes regarding such agreement resolved through arbitration at the Exchange. The disputes that are to be resolved through arbitration are those disputes relating to the enforceability of: 1) non-compete clauses to the extent that they relate to the Exchange; 2) terms of employment on the trading floor; and 3) financial arrangements relating to the resolution of error trades. Nothing in this rule, however, shall require a non-member employee to submit to arbitration any claim that includes allegations of a violation of federal, state or local employment discrimination, wage payment or benefits laws.~~

Members shall be responsible for ensuring that their employees comply with all Exchange rules and may, subject to a determination by an Exchange disciplinary committee, be liable for any fines imposed upon such employees by the Exchange pursuant to Exchange rules. The Exchange may, in its sole discretion, notify a member of the existence of an Exchange investigation and the conduct which is the subject of the investigation involving one of their employees at the time that a ~~Division of Market Regulation~~ Department interview of such employee is to be conducted or, where no such interview occurs, at such time as charges are issued against one of their employees by the Probable Cause Committee.

No person shall be registered as an ~~floor~~ employee pursuant to this rule if such person is determined by Exchange staff not to be of good moral character or such registration is determined to be detrimental to the interest or welfare of the Exchange.

Violation of this rule may be a major offense.