

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 14-043

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

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): September 9, 2014 Filing Description: Modifications to the Fee Schedule Applicable to CME SDR

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:

New Product

Please note only ONE product per Submission.

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

September 9, 2014

VIA ELECTRONIC PORTAL

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

**RE: CFTC Regulation 40.6(a) Certification. Modifications to the CME SDR Fee Schedule.
CME SDR Submission No. 14-043**

Dear Mr. Kirkpatrick:

The Swap Data Repository Division of Chicago Mercantile Exchange Inc. (“CME SDR” or “SDR”) hereby notifies the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it plans to modify the fee schedule that applies to the business of CME’s swap data repository (“CME SDR Fee Schedule”). The modifications to the CME SDR Fee Schedule will become effective on October 1, 2014.

Exhibit 1 sets forth the CME SDR Fee Schedule. Modifications to the prior Fee Schedule appear below with additions underscored and deletions ~~overstruck~~.

The CME SDR Chief Compliance Officer and the CME Group Legal Department collectively reviewed the requirements of the Commodity Exchange Act (“CEA” or “Act”) relating to the business of SDRs including applicable SDR core principles (“Core Principles”) in light of the proposed changes that are the subject of this submission. As a result of this review, CME identified that the changes described in this submission may have some bearing on SDR Core Principle 4 (“Additional Duties”) as discussed below:

- Registered SDRs are required to maintain sufficient financial resources as set forth in CFTC Regulation 49.25. The modifications to the CME SDR Fee Schedule will modify fees for SDR services to replace the current fee schedule. CME believes that charging fees for its services is clearly aligned with the requirement to maintain sufficient financial resources.
- Registered SDRs shall adhere to CFTC requirements regarding fair and open access and the charging of any fees, dues or other similar type charges as detailed in CFTC Regulation 49.27. As set forth in Exhibit 1, the proposed fee changes in CME SDR’s Fee Schedule include fees that are equitable and will be established in a non-discriminatory manner.

Further, the Fee Schedule will be fully disclosed and transparent to all market participants as it will be posted on a website available to the public.

The Exchange certifies that the modifications to the CME SDR Fee Schedule comply with the Act and regulations thereunder. There were no opposing views related to the modifications to the CME SDR Fee Schedule.

The Exchange certifies that this submission has been concurrently posted on the CME Group website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

If you have any questions regarding this submission, please contact me at 312-466-7478 or via e-mail at tim.elliott@cmegroup.com. Please reference CME SDR Submission No. 14-043 in any related correspondence.

Sincerely,

/s/ Tim Elliott
Executive Director and Associate General Counsel

Attachment: Exhibit 1

EXHIBIT 1

CME SDR Services Fee Schedule

	<u>IRS, CDS & Commodities Rates, Credit & Commodities</u>	OTC-FX
Who to Charge	All Designated Reporting Counterparties	
Minimum Monthly Fee (End User Only)	<ul style="list-style-type: none"> • \$200 per asset class per month • Applies to parent entity <u>Master Account</u> of reporting counterparties • Unlimited inter-affiliate transactions 	
Covered by Minimum (End User Only)	25 alpha (bilateral) transactions per asset class per month	1,000 alpha (bilateral) transactions per FX asset class per month
Transactional Fee	\$20.00 per ticket (<u>transaction</u>)	\$1.50 per ticket (<u>transaction</u>)
Maintenance Fee	No maintenance fees	
Annual Fee Cap (End User Only)	\$250,000 per asset class per year	
Annual Fee Cap (SEF/DCM/Service Provider)	<u>\$400,000 per asset class, or \$1,000,000M for all (4) asset classes</u>	
Fee Waivers	All cleared legs (beta and gamma) of the transaction are fee waived	