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September 21, 2007

Mr. David Stawick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

RE: Exchange Certification of Amendment to CME Credit Event Indexes.
Submitted per Section 5c(c)(1) and Regulation Section 40.6(a).
CME Submission #07-81.

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") has approved the CME North American Investment Grade High Volatility Index Series 3 for CME Credit Index Event Contracts. CME Credit Index Event Contracts with the underlying CME North American Investment Grade High Volatility Index Series 3 will be available for the December 2012 contract month and will be listed for trading on Sunday, September 30, 2007 for settlement on Monday, October 1, 2007.

CME intends to reconstitute the CME North American Investment Grade High Volatility Index semi-annually, during March and September.

Appendix 1 depicts the Rule amendment and the constituents of the CME North American Investment Grade High Volatility Index Series 3 with additions underscored and deletions bracketed and overstruck. Appendix 2 provides a clean copy of the amended Rule and the CME North American Investment Grade High Volatility Index Series 3 cited in Appendix 1.

The Exchange certifies that these rule amendments neither violate nor are inconsistent with any provision of the Commodity Exchange Act or of the rules and regulations thereunder

If you have any questions regarding this submission, please contact John Nyhoff at (312) 930-2310 or via e-mail at john.nyhoff@cme.com or me. Please refer to CME Submission #07-81 in all correspondence regarding this matter.

Sincerely,

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

cc: Thomas Leahy

6354/SMS/elm

Appendix 1: Amendments to Chapter 454

Deletions are bracketed and overstruck, additions are underscored.)

Chapter 454: CME Credit Index Event Contracts

45402.B. CME Credit Event Indexes

CME Credit Index Event Contracts shall be based upon the following Indexes.

Index Designation	Notional Value (NV)	Minimum Increment	Position Limit
CME NA IG HV2	\$100,000 (USD)	0.5 basis points (\$5.00)	5,000 contracts
CME NA IG HV3	\$100,000 (USD)	0.5 basis points (\$5.00)	5,000 contracts

IV. DESIGNATED INDEXES

CME North American Investment Grade High Volatility Series 3 ("CME NA IG HV, Series 3")

	<u>Reference Entity</u>	<u>CUSIP</u>	<u>Reference Obligation</u>	<u>Weight (W)</u>	<u>Final Settlement Rate (F)</u>
1	Arrow Electronics, Inc.	DD117613	ARW 6.875 01Jun2018	3.125%	60%
2	Belo Corp	DD113183	BLC 7.25 15Sep2027	3.125%	60%
3	CBS Corporation	EC972759	CBSCOR 4.625 15May2018	3.125%	60%
4	Centex Corporation	ED963786	CTX 5.25 15Jun15 BondCall	3.125%	60%
5	CenturyTel, Inc.	EC904163	CTL 7.875 15Aug12	3.125%	60%
6	Countrywide Home Loans, Inc.	EC859114	CCR 6 24Jan2018	3.125%	60%
7	CSX Corporation	ED384631	CSX 5.3 15Feb2014	3.125%	60%
8	CVS Caremark Corporation	ED224626	CVS 5 3/4 06/01/17	3.125%	60%
9	Embarq Corporation	ED615236	EMBRQ 7.082 01Jun16 BondCall	3.125%	60%
10	Fortune Brands, Inc.	EF420252	FO 5 3/8 01/15/16	3.125%	60%
11	Gannett Co., Inc.	EF641825	GCI 6 3/8 04/01/12	3.125%	60%
12	The Home Depot, Inc.	EF233902	HD 5.4 03/01/16	3.125%	60%
13	IAC/INTERACTIVECORP	EC007233	IACI 7 15Jan13 (2)	3.125%	60%
14	J.C. Penney Company, Inc.	EC910090	JCP 9 08/01/12	3.125%	60%
15	The Kroger Co.	EC836543	KR 5 1/2 02/01/13	3.125%	60%
16	Lennar Corporation	ED950861	LEN 5.95 01Mar13	3.125%	60%
17	Limited Brands, Inc.	EC845599	LTD 6.125 01Dec12 BondCall	3.125%	60%
18	Macy's, Inc.	EC773327	M 5.9 12/01/16	3.125%	60%
19	Masco Corporation	ED535881	MAS 6.125 30Oct2016	3.125%	60%
20	MeadWestvaco Corporation	EF740302	MWV 6.85 01Apr12	3.125%	60%
21	MGIC Investment Corporation	EC545468	MTG 5.375 1Nov2015	3.125%	60%
22	The PMI Group, Inc.	EF123344	PMI 6 09/15/16	3.125%	60%
23	Pulte Homes, Inc.	ED290855	PHM 5.25 15Jan14	3.125%	60%
24	R. R. Donnelley & Sons Company	ED611402	DNY 4.95 01Apr14 (2)	3.125%	60%
25	The Ryland Group, Inc.	EF365507	RYL 5 3/8 01/15/15	3.125%	60%
26	Sprint Nextel Corporation	EC741351	S 9 1/4 04/15/22	3.125%	60%
27	Starwood-Hotels & Resorts Worldwide, Inc.	EF858094	HOT 7.875 01May12 (2)	3.125%	60%
28	Time Warner Inc	EC946551	TW 6.875 01May12	3.125%	60%
29	Transocean Inc.	EC562588	RIG 7 1/2 04/15/31	3.125%	60%
30	Universal Health Services, Inc.	ED107919	UHS 7.125 30Jun2016	3.125%	60%
31	Weverhaeuser Company	EF521928	WY 7.125 15Jul2023	3.125%	60%
32	Whirlpool Corporation	DD530020	WHR 7.75 15Jul16	3.125%	60%

Appendix 2: Clean Copy of Amendments to Chapter 454

Chapter 454: CME Credit Index Event Contracts

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