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October 25, 2007

SENT VIA E-MAIL TO:
submissions@cftc.gov

Mr. David Stawick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Supplement to Submission dated September 20, 2007 filed pursuant to Section 5c(c) of the Act and Commission Regulation 40.5 - "Request for Commission rule approval."

Dear Mr. Stawick:

I. REQUEST FOR COMMISSION APPROVAL

The Kansas City Board of Trade ("KCBT" or "exchange") hereby submits this supplement to its original filing dated September 20, 2007, pursuant to Section 5c(c) of the Act and Commission Regulation 40.5 - Amendments to Rules 200.00, 210.01 and 230.05.

II. TEXT OF RULE AMENDMENTS

The text of our supplemental rule amendments is shown as follows, with additions underlined and deletions lined out (shown relative to the rules filed on September 20, 2007):

200.00 Government; Officers And Directors. The government of the Board of Trade shall be vested in a Chairman, a First Vice Chairman, a Second Vice Chairman, a Board of Directors consisting of four (4) members of the KCBT and four (4) persons from the public (Rule 230.05), one (1) person each from the Board of Directors of the Kansas City Board of Trade Clearing Corporation (KCCC) and the Kansas City Board of Trade Investment Company (KCIC) who are also members of the KCBT, a President, a Secretary, and a Treasurer. The President, Secretary, Treasurer and members from KCCC and KCIC shall be non-voting ex officio members of the Board of Directors.

Note: The restructure of the Board of Directors composition (reducing the member directors from twelve to four) shall be phased in over the two election cycles of 2008-2009, meaning that in each of those election cycles, the Nominating Committee shall propose two member director candidates instead of six. (Amended by a membership vote on September 20, 2007)

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210.01 Selection of Candidates. In selecting candidates, the Nominating Committee shall ensure that the Board of Directors reflects market participants ~~give consideration to the desirability of having a diversity of interests represented on the Board of Directors and on the committees.~~

230.05 Public Directors. In November of each year, upon nomination by the Chairman, and with the approval of the Board of Directors, two (2) public directors shall be appointed to serve for a two-year term to coincide with the terms of the directors to be elected in January of the following year.

A. To qualify as a public director, an individual must be found by the Board of Directors, on the record, to have no material relationship with the Board of Trade. A "material relationship" is one that reasonably could affect the independent judgment or decision making of the director.

B. In addition, a director shall not be considered "public" if any of the following circumstances exist:

(1) The director is an officer or employee of the Board of Trade or a director, officer or employee of its affiliate. In this context, "affiliate" includes parents or subsidiaries of the Board of Trade or entities that share a common parent with the Board of Trade;

(2) The director is a member of the Board of Trade, or a person employed by or affiliated with a member. In this context, a person is "affiliated" with a member if he or she is an officer, director or partner of the member;

(3) The director, or a firm of which the director is an employee, officer, director or partner receives more than \$100,000 in combined annual payments from the Board of Trade, any affiliate of the Board of Trade, or from a member or an officer, director or partner of a member of the Board of Trade. In this context, "payments" means compensation for professional services. Compensation for services as a director of the Board of Trade shall not count toward the \$100,000 payment limit, nor does deferred compensation for services prior to becoming a director, so long as such compensation is in no way contingent, conditioned or revocable;

(4) Any of the relationships above apply to a member of the director's "immediate family". In this context, "immediate family" includes the director's spouse, parents, children and siblings.

C. All of the disqualifying circumstances described in Section (B) above shall be subject to a one-year look back period.

Public Outside directors are covered under the indemnification agreement contained in the Articles of Incorporation, are covered under any Director's and Officer's Liability Insurance, and will be reimbursed normal expenses of attending meetings.

Public Outside directors may serve on Board committees, shall be counted in computing a quorum, shall have full rights to debate and vote upon any matter before the Board, and shall receive copies of all documents presented to Board members.

Public Outside directors may resign, and they may be removed for good cause or for:

- (1) Failure to attend two (2) or more consecutive regular meetings; or
- (2) Failure to attend any three (3) regular meetings in one twelve-month period.

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III. EXCHANGE ACTION TAKEN AND EFFECTIVE DATE

The Board of Directors, in a special meeting held on October 25, 2007, unanimously approved the governance rule changes, acting pursuant to authority granted them under Rule 233.01(o). As stated in our original submission dated September 20, 2007, subject to Commission approval, the rule changes shall become effective on Monday, November 5, 2007.

IV. OPERATION, PURPOSE AND EFFECT OF RULE AMENDMENTS

The purpose of the amendment to Rule 200.00 was to make clearer that the President, Secretary, Treasurer and representatives from KCCC & KCIC are "non-voting" members of the Board of Directors. The purpose of the amendment to Rule 210.01 was to ensure that the Nominating Committee is cognizant of its responsibilities under CFTC Core Principal 16 to reflect market participants on the Board of Directors. The amendment to Rule 230.05 was made in order to remain consistent with the remainder of the rule in the use of the term "public" directors.

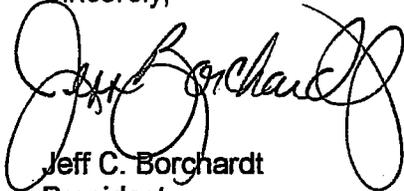
V. SUBSTANTIVE OPPOSING VIEWS

To the knowledge of the Board of Directors and staff of the KCBT, no substantive opposing views were expressed by members or others regarding the supplemental rule amendments contained in this submission.

VI. CLOSING

The exchange is not aware of any Commission regulations that need amending or interpreting in order to approve the rule amendments proposed in this supplement.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Borchardt", written in a cursive style.

Jeff C. Borchardt
President