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January 28, 2009

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

**RE: CME/CBOT Rule 588. (Trade Cancellations and
Price Adjustments)
CME/CBOT Submission No. 09-012**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME") and Chicago Board of Trade ("CBOT") hereby notify the Commission that they have approved an amendment to CME and CBOT Rule 588. to eliminate the graduated fee schedule for parties responsible for trade busts and to incorporate a flat fee. Pursuant to the rule amendment, for each occurrence, a flat \$500 fee will be charged to a party responsible for entering a trade into Globex that results in a trade bust.

The rule change is attached with the additions underscored and deletions overstruck.

CME and CBOT certify that this change complies with the Commodity Exchange Act 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

SMS/7354

588. TRADE CANCELLATIONS AND PRICE ADJUSTMENTS

[No Changes to 588.A. through 588.I.]

588.J. Schedule of Administrative Fees

~~When GCC busts a trade, the party responsible for entering the order into the electronic trading system that gave rise to the trade bust shall pay an administrative fee to the Exchange in the amount of \$500 for each such occurrence, accordance with the following schedule. The fee is \$250 for each of the first five occasions in a calendar year where a party's order entry results in a trade bust, \$500 for each of the next three occasions within the same calendar year where a party's order entry results in a trade bust, and \$1,000 for each subsequent occasion within the same calendar year where a party's order entry results in a trade bust. If a non-member customer responsible for entering an order that results in a trade bust fails to pay the fee in accordance with this section, the clearing member carrying the customer's account shall be responsible for payment of the fee.~~

[No Changes to remainder of Rule]