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CFO. OF THE SECRETARIAT

February 1, 2008

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

RE: Amendments to Equity Index Termination of Trading Policies  
CBOT Submission# 08-22

Dear Mr. Stawick:

Chicago Board of Trade ("CBOT" or "Exchange") here certifies amendments to its rules governing the application of termination of trading to its equity index futures contracts per Sec. 5c (c) (1) of the CEA and Regulation Sec. 40.6 (a) thereunder.

Currently, the CBOT Equity Index futures contracts terminate trading at 3:15 p.m. Chicago time prior to expiration day. Under the amended termination of trading rules for the Dow Jones Industrial Average Index Futures (\$25 Multiplier), the Dow Jones Industrial Average Index Futures (\$5 Multiplier), and the Dow Jones US Real Estate Index Futures, trading will terminate at the regularly scheduled start of trading at the NYSE on the expiration day. The Dow Jones Industrial Average Index Futures (\$10 Multiplier) will terminate 15 minutes prior to the regularly scheduled start of trading at the NYSE on the expiration day. The table below indicates the amended:

<b>Contract</b>	<b>Current</b>	<b>Amended</b>
<b>Mini Dow (\$5)</b>	Trading occurs up to <b>3:15 p.m. on the day prior to expiration day</b>	Trading occurs up to <b>8:30 a.m. on the expiration day</b>
<b>Dow (\$10)</b>	Trading occurs up to <b>3:15 p.m. on the day prior to expiration day</b>	Trading occurs up to <b>8:15 a.m. on the expiration day</b>
<b>Big Dow (\$25)</b>	Trading occurs up to <b>3:15 p.m. on the day prior to expiration day</b>	Trading occurs up to <b>8:30 a.m. on the expiration day</b>
<b>Dow Real Estate Index</b>	Trading occurs up to <b>3:15 p.m. on the day prior to expiration day</b>	Trading occurs up to <b>8:30 a.m. on the expiration day</b>

The text of Rule amendments are as follows, with additional underlined. The amended termination of trading procedure shall become effective immediately.

The Exchange certifies that these actions neither violate nor are inconsistent with any portion of the Commodity Exchange Act or of the rules thereunder.

If you require any additional information regarding this action, please do not hesitate to contact Ms. Lucy Wang, Research Analyst at 312-648-5478 or via e-mail at [lucy.wang@cmegroup.com](mailto:lucy.wang@cmegroup.com) or me. Please reference our CME Submission #08-22 on all future correspondence regarding this notification.

Sincerely,

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

cc: Mr. Thomas M. Leahy and Mr. Steven B. Benton  
CFTC Division of Market Oversight, Product Review & Analysis Section

## Appendix 1: Amended Rules

*(Deletions are bracketed and overstruck while additions are underlined.)*

### Chapter 26 CBOT<sup>®</sup> Dow Jones Industrial Average<sup>SM</sup> Index Futures (\$10 Multiplier)

#### 26102.F. Termination of Trading

~~[The last day of trading in CBOT \$10 Dow futures contract deliverable in the current delivery month shall be the trading day immediately preceding the final settlement day (as described in Rule 26105.). Trading shall cease at 3:15 p.m. Chicago time on the last trading day.]~~ Futures trading shall terminate 15 minutes prior to the regularly scheduled start of trading at the NYSE on the day scheduled for the determination of the Final Settlement day.

After trading in contracts for future delivery in the current delivery month has ceased, outstanding contracts for such delivery shall be liquidated by cash settlement as prescribed in Rule 26103.

### Chapter 27 CBOT<sup>®</sup> Dow Jones Industrial Average<sup>SM</sup> Index Mini-Sized Futures (\$5 Multiplier)

#### 27102.F. Termination of Trading

~~[The last day of trading in CBOT \$5 Dow futures contract deliverable in the current delivery month shall be the trading day immediately preceding the final settlement day (as described in Rule 27105.). Trading shall cease at 3:15 p.m. Chicago time on the last trading day.]~~ Futures trading shall terminate at the regularly scheduled start of trading at the NYSE on the day scheduled for the determination of the Final Settlement Day.

After trading in contracts for future delivery in the current delivery month has ceased, outstanding contracts for such delivery shall be liquidated by cash settlement as prescribed in Rule 27103.

### Chapter 28 CBOT<sup>®</sup> Dow Jones Industrial Average<sup>SM</sup> Index Futures (\$25 Multiplier)

#### 28102.F. Termination of Trading

~~[The last day of trading in CBOT \$25 Dow futures contract deliverable in the current delivery month shall be the trading day immediately preceding the final~~

~~settlement day (as described in Rule 28105.). Trading shall cease at 3:15 p.m. Chicago time on the last trading day.] Futures trading shall terminate at the regularly scheduled start of trading at the NYSE on the day scheduled for the determination of the Final Settlement Day.~~

After trading in contracts for future delivery in the current delivery month has ceased, outstanding contracts for such delivery shall be liquidated by cash settlement as prescribed in Rule 28103.

### **Chapter 30 CBOT® Dow Jones US Real Estate Index Futures**

#### **30102.F. Termination of Trading**

~~[The last day of trading in CBOT \$25 Dow Jones<sup>SM</sup> US Real Estate Index contract deliverable in the current delivery month shall be the trading day immediately preceding the final settlement day (as described in Rule 30105.).] Futures trading shall terminate at the regularly scheduled start of trading at the NYSE on the day scheduled for the determination of the Final Settlement Day.~~

After trading in contracts for future delivery in the current delivery month has ceased, outstanding contracts for such delivery shall be liquidated by cash settlement as prescribed in Rule 30103.

## **Appendix 2: Clean Copy**

### **Chapter 26 CBOT® Dow Jones Industrial Average<sup>SM</sup> Index Futures (\$10 Multiplier)**

#### **26102.F. Termination of Trading**

Futures trading shall terminate 15 minutes prior to the regularly scheduled start of trading at the NYSE on the day scheduled for the determination of the Final Settlement Day.

After trading in contracts for future delivery in the current delivery month has ceased, outstanding contracts for such delivery shall be liquidated by cash settlement as prescribed in Rule 26103.

### **Chapter 27 CBOT® Dow Jones Industrial Average<sup>SM</sup> Index Mini-Sized Futures (\$5 Multiplier)**

#### **27102.F. Termination of Trading**

Futures trading shall terminate at the regularly scheduled start of trading at the NYSE on the day scheduled for the determination of the Final Settlement Day.

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#### **28102.F. Termination of Trading**

Futures trading shall terminate at the regularly scheduled start of trading at the NYSE on the day scheduled for the determination of the Final Settlement Day.

After trading in contracts for future delivery in the current delivery month has ceased, outstanding contracts for such delivery shall be liquidated by cash settlement as prescribed in Rule 28103.

### **Chapter 30 CBOT® Dow Jones US Real Estate Index Futures**

#### **30102.F. Termination of Trading**

Futures trading shall terminate at the regularly scheduled start of trading at the NYSE on the day scheduled for the determination of the Final Settlement Day.

After trading in contracts for future delivery in the current delivery month has ceased outstanding contracts for such delivery shall be liquidated by cash settlement as prescribed in Rule 30103.