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February 10, 2011

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Via Electronic Mail

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

Re: CBOE Futures Exchange, LLC Rule Certification  
Submission Number CFE-2011-03

Dear Mr. Stawick:

Pursuant to Section 5e(c)(1) of the Commodity Exchange Act, as amended ("Act"), and §40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission ("CFTC") under the Act, CBOE Futures Exchange, LLC ("CFE" or "Exchange") hereby submits an amendment ("Amendment") to make changes to CFE's contract specification rules for the CBOE Volatility Index ("VIX") futures contract, the Mini CBOE Volatility Index Futures ("Mini VIX") futures contract and for Weekly Options on VIX futures. The Amendment provides that Exchange of Contract for Related Position ("ECRP") transactions for these contracts may occur in minimum increments of 0.01 index point.

The Amendment will become effective on February 14, 2011.

CFE is not aware of any substantive opposing views to the Amendment. CFE hereby certifies that the Amendment complies with the Act and the regulations thereunder.

The Amendment, marked to show additions in underlined text and deletions in [bracketed] text, consists of the following:

\* \* \* \* \*

**CFE Rule 1202. CBOE Volatility Index Futures Contract Specifications**

(a) – (i) No change.

(j) *Exchange of Future for Related Position.* Exchange of Future for Related Position transactions, as set forth in Rule 414, may be entered into with respect to VIX futures contracts. Any Exchange of Future for Related Position transaction must satisfy the requirements of Rule 414.

The minimum price increment for an Exchange of Future for Related Position involving the VIX futures contract is 0.01 index points.

(k) – (o) No change.

\* \* \* \* \*

**CFE Rule 1402. CBOE Mini CBOE Volatility Index Futures Contract Specifications**

(a) – (i) No change.

(j) *Exchange of Contract for Related Position.* Exchange of Contract for Related Position transactions, as set forth in Rule 414, may be entered into with respect to Mini VIX futures contracts. Any Exchange of Contract for Related Position transaction must satisfy the requirements of Rule 414.

The minimum price increment for an Exchange of Future for Related Position transaction involving the Mini VIX futures contract is 0.01 index points.

(k) – (o) No change.

\* \* \* \* \*

**CFE Rule 1502. Weekly Options on CBOE Volatility Index Futures Contract Specifications**

(a) – (i) No change.

(j) *Exchange of Contract for Related Position.* Exchange of Contract for Related Position transactions, as set forth in Rule 414, may be entered into with respect to Weekly Option on VIX Futures contracts. Any Exchange of Contract for Related Position transaction must satisfy the requirements of Rule 414.

The minimum price increment for an Exchange of Future for Related Position transaction involving Weekly Option on VIX Futures contracts is 0.01 index points.

(k) – (o) No change.

\* \* \* \* \*

Questions regarding this submission may be directed to Arthur Reinstein at (312) 786-7570 or Jennifer Klebes at (312) 786-7466. Please reference our submission number CFE-2011-03 in any related correspondence.

CBOE Futures Exchange, LLC

By: 

Andrew Löwenthal  
Managing Director

cc: Riva Adriance (CFTC)  
National Futures Association  
The Options Clearing Corporation