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OFFICE OF THE SECRETARIAT

February 29, 2008

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

RE: Rule Certification Notice of Implementation of Volatility Quoting
Convention on CME Globex® for Selected American- and European-Style
Exercise Options on Foreign Exchange Futures Contracts.
CME Submission# 08-49

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission of the implementation of amendments to CME Rules 251A01.C., 252A01.C., 253A01.C., 254A01.C., 255A01.C., 261A01.C. and new CME Rule 854 and its Interpretation, which allow selected CME American- and European-Style Options on Foreign Exchange ("FX") Futures to be quoted and traded in volatility terms on CME Globex. This new volatility quotation method is an addition to the current method of quoting and trading in premium terms. Volatility terms quotation and trading for FX options will begin on Sunday, March 9, 2008.

CME Group submitted the rule amendments, and a new rule and its interpretation to the Commission in CME Submission #08-28, dated Friday, February 8, 2008. Volatility quotation and trading will be allowed in American-style exercise Australian Dollar options, and both American- and European-style exercise options on British Pound, Canadian Dollar, Euro, Japanese Yen and Swiss Franc futures contracts.

The Exchange certifies that this action neither violates nor is inconsistent with any provision 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 Mr. Steven Youngren, at 312-930-4583 or via e-mail at Steve.Youngren@cmegroup.com or me. Please reference our CME Submission #08-49 in any related correspondence.

Sincerely,

Stephen M. Szarmack
Director and Associate General Counsel