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Sean M. Downey
Associate Director and Assistant General Counsel
Legal Department

March 8, 2012

OFFICE OF THE
SECRETARIAT

VIA E-MAIL

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

**Re: Rule 40.6(a) Certification. Chicago Mercantile Exchange, Inc. Submission # 12-060:
Notification of Addition of Trading Venue for Options on CME Composite Housing
Index Futures and Options on CME Metro Area Housing Index Futures**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying the addition of the CME Globex trading venue for the Exchange's Options on CME Composite Housing Index Futures (chapter 420A, commodity code CUS) and Options on CME Metro Area Housing Index Futures (chapter 419A, commodity codes NYM, CHI and LAX), which are also known as the S&P/Case-Shiller Home Price Index options contracts, effective Sunday, April 1, 2012 for the trade date Monday, April 2, 2012.

The listing schedule for the option contracts on CME Globex will be the same as for the futures contracts already trading on CME Globex:

Specifically, contract months extending out 18 months in the future shall be listed on a quarterly cycle in the contract months of February, May, August and November; contract months extending out 19 to 36 months into the future shall be listed on a bi-annual schedule in the contract months of May and November; and contract months extending out 37 months to 60 months into the future shall be listed on an annual schedule in the contract month of November.

The Exchange is self-certifying the following insertion into Rule 588.G. Globex Non-Reviewable Trading Ranges for the S&P/Case-Shiller Home Price Index options contracts: The bid/ask reasonability ("BAR") allowance for the option contracts will be "[t]he greater of the delta times the underlying futures non-reviewable range or 20% of the fair value premium up to the underlying futures non-reviewable range with a minimum reasonability of 1 index point" and the NRR for the options contracts will be "20% of premium up to ¼ of the underlying futures non-reviewable range."

CME business staff responsible for the proposed additions and the Exchange legal department collectively reviewed the designated contract markets core principles ("Core Principles") as set forth in the Commodity Exchange Act ("Act"). During the review, Exchange staff identified that the rule amendment may have some bearing on the following Core Principle:

- **Execution of Transactions:** The electronic trading venue CME Globex provides a competitive, open and efficient market and mechanism for the execution of transactions in compliance with this Core Principle and the International Organization of Securities Commissions (IOSCO) "Principles for Screen-Based Trading Systems" from 1990.

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Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6, the Exchange certifies that the rule amendments comply with the Act including regulations under the Act. There were no substantive opposing views to this proposal. This amendment will become effective on Sunday, April, 1, 2012 for trade date Monday, April 2, 2012.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have any questions concerning the above, please contact the undersigned at (312) 930-8167 or at Sean.Downey@cmegroup.com.

Sincerely,

/s/ Sean Downey
Associate Director and Assistant General Counsel