



March 20, 2008

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

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OFFICE OF THE SECRETARIAT

RE: Withdrawal of Guymon, Oklahoma as a Live Cattle Delivery Point.
Amendment to Live Cattle Futures Rule 10103.B.
CME Submission #08-60.

Dear Mr. Stawick:

I. SUBMISSION

In accordance with Regulation Section 40.4(a), Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby requests review and approval, under the provisions of Regulation Section 40.5, of amendments to CME Live Cattle Futures Rule 10103.B.

II. TEXT OF PROPOSED RULE CHANGES

The text of the proposed rule amendments is given below, with additions underlined and deletions bracketed and overstruck:

**Chapter 101
Live Cattle Futures**

10103.B. Live Graded Deliveries

- g. Delivery Points and Allowances. A par delivery of live beef cattle shall be made from approved livestock yards in Syracuse, Kansas; Tulia, Texas; Columbus, Nebraska; Dodge City, Kansas; Amarillo, Texas; Norfolk, Nebraska; North Platte, Nebraska; Ogallala, Nebraska; Pratt, Kansas; ~~Guymon, Oklahoma;~~ Texhoma, Oklahoma; and Clovis, New Mexico.

III. EFFECTIVE DATE AND RULE PROMULGATING AUTHORITY

The Exchange, pursuant to CME Rule 230.j., approved these proposed amendments on March 20, 2008. The amendments will become effective for the April 2008 and subsequent contract months after Commission approval.

IV. OPERATION, PURPOSE AND EFFECT OF THE PROPOSED AMENDMENTS

On Friday, March 14, 2008, the owner of the facility at Guymon, Oklahoma requested that CME withdraw Guymon as a Live Cattle Futures delivery point, effective immediately. There have been no physical deliveries at Guymon since April 2005, and no tenders for delivery at Guymon since June 2006. The Guymon location is presently used as a hog buying station, and it is not economically feasible to maintain the equipment required for cattle deliveries. An on-site visit by Exchange staff has confirmed these facts.

Removing Guymon as a delivery point will have little or no impact on the performance of the Live Cattle contract, or on the ability of entities in the Guymon area to make deliveries, because CME has another delivery point at Texhoma, Oklahoma, 21 miles southwest of Guymon via US Highway 54. Texhoma is a well-maintained facility, has an active feeder cattle auction each week, and has received Live Cattle deliveries as recently as February 2007.

Expedited approval is requested because First Notice Day for April 2008 deliveries is Monday, April 7. Therefore, it is essential that the Commission act on this Submission in a timely manner. The Exchange will notify market participants of this change and advise them to select alternate CME delivery points for the April 2008 and subsequent delivery periods.

V. OPPOSING VIEWS

There were no substantive opposing views to the proposed amendments.

VI. APPLICATION OF THE ACT AND REGULATIONS

There does not appear to be any need for amendment or interpretation of the Act and Regulations in order to approve the proposed amendments.

VII. CONFIDENTIAL TREATMENT

Confidential treatment is not requested for this submission.

If you have any questions regarding this submission, please contact Paul Peterson at (312) 930-4587 or via e-mail at paul.peterson@cmegroup.com or me. Please refer to CME Submission #08-60 in all correspondence regarding this matter.

Sincerely,

Stephen M. Szarmack
Director and Associate General Counsel