



Chicago Climate Exchange®

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March 24, 2008

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

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OFFICE OF THE SECRETARIAT

Re: **Chicago Climate Futures Exchange, LLC**
Submission No. 08-08

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the "Act") and Part 40.6 of the regulations promulgated by the Commodity Futures Trading Commission ("CFTC") under the Act, Chicago Climate Futures Exchange, LLC ("CCFE") hereby submits amendments to the CCFE Rulebook (the "Rulebook").

The Exchange is amending Rule 302 Trading Privilege Holders, to allow the transfer of trading privileges under limited circumstances.

CCFE intends to make this amendment effective as of Wednesday, March 26, 2008. The Exchange certifies that this amendment neither violates nor is inconsistent with any portion of the Act or of the rules thereunder.

A copy of the marked Rule 302 is attached hereto.

Should you require additional information regarding this submission, please contact me at 312.554.0812. Please reference our submission number 08-08 in any related correspondence.

Very truly yours,

Ann M. Cresce
Senior Vice President & General Counsel

bal.
enc.

cc: Riva Adriance
Jane Croessman

www.chicagoclimateexchange.com

302. Trading Privilege Holders

Subject to the requirements and procedures set forth in this Chapter 3, Trading Privileges will be offered to all applicants from time to time approved by the Exchange as eligible to be Trading Privilege Holders, subject to any limitations or restrictions from time to time imposed by the Exchange. Trading Privileges are non-transferable (except under certain limited circumstances which must be approved by CCFE), non-assignable and may not be sold or leased. Circumstances under which a TPH may be transferred, subject to CCFE approval, include, for example, transfers due to estate matters and mergers. Each Trading Privilege Holder will have the right to access the CCFE Trading Platform, including the right to place Orders for each of its proprietary accounts and, if otherwise registered in any required capacity and authorized to act on behalf of Customers under the CEA and Commission Regulations thereunder, for the accounts of such Customers.

By virtue of obtaining Trading Privileges, a Trading Privilege Holder will not obtain any equity or other interest in the Exchange, including voting rights or rights to receive any dividends or other distributions, whether arising from a dissolution, merger or consolidation involving the Exchange or otherwise.