



April 8, 2008

**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-2008-04

OFFICE OF THE SECRETARIAT

2008 APR - 8 PM 2: 02

RECEIVED  
C.F.T.C.

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act"), and §40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission ("Commission") under the Act, CBOE Futures Exchange, LLC ("CFE" or "Exchange") hereby submits a CFE rule amendment ("Amendment") that expands the number of contract months that CFE may list for trading with respect to the CBOE Volatility Index ("VIX") futures contract.

The Amendment will become effective on April 10, 2008.

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. Contract Specifications**

- (a) No change.
- (b) *Schedule.* The Exchange may list for trading up to [six] nine near-term serial months and five months on the February quarterly cycle for the VIX futures contract. The final settlement date for the VIX futures contract shall be on the Wednesday that is thirty days prior to the third Friday of the calendar month immediately following the month in which the applicable VIX futures contract expires. If the third Friday of the month subsequent to expiration of the applicable VIX futures contract is a CBOE holiday, the final settlement date for the contract shall be thirty days prior to the CBOE business day immediately preceding that Friday.

The trading days for VIX futures contracts shall be the same trading days of options on the S&P 500 Composite Stock Price Index, as those days are determined by CBOE.

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The trading hours for VIX futures contracts are from 8:30 a.m. Chicago time to 3:15 p.m. Chicago time.

(c) – (n) No change.

\* \* \* \* \*

Questions regarding this submission may be directed to Arthur Reinstein at (312) 786-7570 or Jennifer Yeadon at (312) 786-7466. Please reference our submission number CFE-2008-04 in any related correspondence.

CBOE Futures Exchange, LLC

By:   
\_\_\_\_\_  
Andrew Lowenthal  
Managing Director

cc: Steven Benton (CFTC)  
Edward Dasso (NFA)  
The Options Clearing Corporation