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OFFICE OF THE SECRETARIAT
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April 8, 2010

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

**RE: CBOT Treasury Options Market Maker Program Modifications
CBOT Submission 10-090**

Dear Mr. Stawick:

The Chicago Board of Trade, Inc. ("CBOT" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("Commission") of the extension of the CBOT Treasury Options Electronic Market Maker Program through December 31, 2010. This extension shall take effect immediately and the terms are set forth in the attached exhibit:

1. CBOT Treasury Options Market Maker Program

CBOT certifies that this Program extension complies with the Commodity Exchange Act and the Regulations thereunder.

If you require any additional information regarding this submission, please contact John Wiley (312-648-3768, john.wiley@cmegroup.com), or James Boudreault (312-930-3247, james.boudreault@cmegroup.com). Please reference our CBOT Submission No. 10-090 in any related correspondence.

Sincerely,

/s/ Stephen M. Szarmack
Regulatory Counsel

Attachments

Exhibit 1
Treasury Options Electronic Market Maker Program

I. Program Terms

Product Scope

Options on CBOT Treasury futures. If options on Long-Term U.S. Treasury Bond futures are launched during the term of this Program, then the Program shall provide for six (6) additional participants to quote markets in such options.

Eligible Participants

An average of 15 Program participants will be allowed in each Treasury option product and trading-hour interval, with the exception of options on Long-Term U.S. Treasury Bond futures.

Program Term

End date is December 31, 2010.

Hours

Extended and Regular Trading Hours (ETH and RTH)

Obligations

- Respond to at least 70 percent of all Requests-for-Quote (RFQs) regardless of underlying reference Treasury futures delivery month, option expiry month, or option strike price.
- Stream quotes in at-the-money (ATM) straddles, ATM calls, and ATM puts, and the four (4) calls and puts with strike prices nearest to ATM.

Incentives

The five (5) most highly ranked Program participants in each Treasury option product shall receive order flow allocations in said Treasury option product, per the schedule of "Evaluation and Incentive Allocation Periods". The total of such order flow allocations shall not exceed 40 percent of total order flow in said Treasury option product.

- The Exchange Give-Up Surcharge for Treasury Option Strategies executed on Globex shall be waived through 31 December 2010.

Ranking of Program Participants

- The Exchange shall evaluate and rank Program participants quarterly, with assignments of attendant rank-related Program incentives to take effect per the following schedule:

Evaluation and Incentive Allocation Periods

Evaluation Period	Incentive Allocation Period
16 September – 15 December 2009	1 January – 31 March 2010
16 December 2009 – 15 March 2010	1 April – 30 June 2010
16 March – 15 June 2010	1 July – 30 September 2010
16 June – 15 September 2010	1 October – 31 December 2010

- Program participants shall be ranked on the basis of the speed of their responses, the width of their bid-offered price spreads, the sizes of their bids and offers, and time persistence of their quoting in options with the nearest two serial expiration months and options with the nearest two quarterly expiration months.

Monitoring and Termination of Status

The Exchange shall monitor market making activity and shall retain the right to revoke Program participant status if it concludes from its review that a program participant is not complying with Program obligations.