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April 17, 2008

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

Re: Submission pursuant to Commission Regulation Section 40.6(a)

Dear Mr. Stawick:

- I. **Certification.** The Kansas City Board of Trade ("KCBT") hereby gives notification to the Commission pursuant to Commission Regulation Section 40.6(a), of the establishment of a market maker program ("Program") for KCBT wheat options contracts traded electronically during specified daytime trading hours. The Board of Directors, in a regular meeting held on March 25, 2008, acting pursuant to authority granted them under Rule 2501.00, approved the aforementioned Program. KCBT certifies to the Commission that the provisions of the aforementioned Program are in compliance with the Commodity Exchange Act and the regulations thereunder.
- II. **Date of Implementation.** KCBT intends to implement the aforementioned Program effective Monday, April 21, 2008.
- III. **Substantive Opposing Views.** To the knowledge of the Board of Directors and staff, no substantive opposing views were expressed by members or others regarding the Program.
- III. **Terms of the Program.** The general terms of the Program are set forth as follows:

Market Maker ("Participant") Obligations – Participants in this non-exclusive Program will provide two-sided markets in certain KCBT wheat options contract months and strike prices listed for trading on KCBT's electronic trading system (CME Globex® platform) during the daytime trading hours of 9:30 a.m. to 1:15 p.m. Central Time. Participants agree to make markets in such contract months and strike prices at agreed upon minimum sizes and maximum bid/ask spreads.

Market Maker Incentives – In return for the fulfillment of their obligations stated above and during the term of this Program, Participants will receive a waiver of all exchange and clearing transaction fees on both electronically traded wheat options contracts executed in connection with this Program and electronically traded wheat futures contracts executed for purposes of mitigating risk in connection with this Program.

Mr. David Stawick
April 17, 2008
Page 2

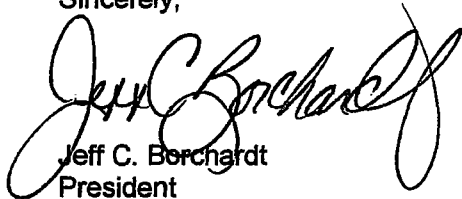
Term – The term of the initial Program is one year and may be extended upon mutual agreement between KCBT and Participants.

Termination – Each Participant Agreement underlying this Program may be terminated by KCBT for cause or by either party upon notice as set forth in the Agreement.

- V. **Rationale for Action Taken.** The Board established the Program as a means of providing additional contract support and liquidity. The specific terms of the Program, including the duration, conditions and incentives, are set forth in the Agreements entered into by the exchange and Participants.

Any questions regarding this submission should be directed to the undersigned at 816-753-7500.

Sincerely,



Jeff C. Borchardt
President

Cc: Rick Shilts – CFTC Washington
Tom Bloom – CFTC Kansas City
Robin Hagedorn – CFTC Kansas City