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April 25, 2011

Mr. David Stawick

Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

**RE: CME Group Market Regulation Advisory Notice RA1101-5
CME/CBOT/NYMEX/COMEX Submission No. 11-166**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME"), The Board of Trade of the City of Chicago, Inc. ("CBOT"), The New York Mercantile Exchange, Inc. ("NYMEX") and Commodity Exchange, Inc. ("COMEX") (collectively, the "Exchanges") hereby notify the Commodity Futures Trading Commission that they will issue CME Group Market Regulation Advisory Notice RA1101-5 ("Advisory Notice") on Wednesday, April 27. The Advisory Notice clarifies to the marketplace that the restriction on passing money between accounts via prearranged trades pursuant Rule 432.G. ("General Offenses – to prearrange the execution of transactions in Exchange products for the purpose of transferring equity between accounts") applies to all transactions, inclusive of those that are bilaterally negotiated and submitted to CME Clearing.

A copy of the Advisory Notice begins on the next page. The Exchanges certify that the Advisory Notice complies with the Commodity Exchange Act and regulations thereunder. There were no substantive opposing views to this proposal.

If you have any questions regarding the Advisory Notice, please contact Robert Sniegowski, Market Regulation, at 312.341.599. Alternatively, you may contact me at 312.930.8167. Please reference CME/CBOT/NYMEX/COMEX Submission No. 11-166 in any related correspondence.

Sincerely,

/s/ Sean Downey
Associate Director & Assistant General Counsel

MARKET REGULATION ADVISORY NOTICE

Exchange CME, CBOT, NYMEX & COMEX
Subject Illegal Money Passing Between Accounts
Rule References Rule 432
Advisory Date April 27, 2011
Advisory Number CME Group RA1101-5

On November 29, 2010, CME, CBOT, NYMEX and COMEX implemented amended Rule 432 ("General Offenses") to provide additional clarity that it is an offense for market participants to prearrange the execution of transactions for the purpose of passing money between accounts (see [SER-5481](#) from November 18, 2010). This prohibition applies to transactions executed on CME Group exchanges' competitive venues as well as to transactions that are bilaterally negotiated and submitted to CME Clearing.

All transactions executed on exchange markets that are submitted for clearing must be made in good faith for the purpose of executing bona fide transactions, and prearranged trades intended to effectuate a transfer of funds from one account to another are explicitly prohibited. Paired, round turn transactions between counterparties which show indicia that the trades were prearranged for the purpose of transferring equity between accounts will be reviewed by Market Regulation and violations of Rule 432.G. will result in disciplinary action.

Questions regarding this Advisory Notice may be directed to the following individuals in Market Regulation:

Nancy Minett, Director, Investigations, 212.299.2940

Greg Benbrook, Director, Investigations, 312.341.7619

Robert Sniegowski, Associate Director, Rules & Regulatory Outreach, 312.341.5991

Erin Schwartz, Senior Specialist, Rules & Regulatory Outreach, 312.341.3083

For media inquiries concerning this Advisory Notice, please contact CME Group Corporate Communications at 312.930.3434 or news@cmegroup.com.