



April 27, 2009

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

**RE: CME/CBOT/NYMEX Rule 444 ("Sanctions and Restitution Orders")
CME Submission No. 09-082**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc., The Board of Trade of the City of Chicago, Inc. and New York Mercantile Exchange, Inc. (collectively, "the Exchanges") hereby notify the Commission that they have adopted amendments to Rule 444 ("Sanctions and Restitution Orders") to clarify the consequences attendant to a member or member firm's failure to pay Exchange-issued disciplinary fines and restitution orders within the prescribed time period. With respect to individual members, such failure will result in forfeiture of the privileges of access to the trading floor, access to the CME Globex® platform and preferred fee treatment until the payment has been received. A member firm's failure to pay will result in forfeiture of preferred fee treatment for its proprietary trading until the payment has been received. The rule also clarifies that such failures to pay may also be subject to sanctions for a violation of Rule 432.S.

The text of the amendments appears below, with additions underscored.

444. SANCTIONS AND RESTITUTION ORDERS

Disciplinary fines and restitution orders issued by an Exchange disciplinary committee must be submitted to the Market Regulation Department no later than the date specified in the notice of decision. An individual who fails to make the required payment within the time prescribed will automatically forfeit the privileges of access to the trading floor, access to the Globex trading platform and preferred fee treatment until the payment has been received by the Market Regulation Department. An entity member that fails to make the required payment within the time prescribed will automatically forfeit preferred fee treatment for its proprietary trading until the payment has been received by the Market Regulation Department. Any member that fails to pay a disciplinary fine or restitution order within the prescribed time period may also be subject to sanctions pursuant to Rule 432.S.

Members and Member Firms may, subject to a determination by the sanctioning entity, be liable for unpaid fines or unpaid restitution orders imposed upon their employees.

The Exchanges certify that the amendment complies with the Act and regulations thereunder.

If you have any questions regarding this matter, please contact Robert Sniegowski, Associate Director, Market Regulation Department, at (312) 341-5991 or contact me at (312) 648-5422. Please reference CME/CBOT/NYMEX Submission No. 09-082 in any related correspondence.

Sincerely,

/s/ Stephen M. Szarmack
Director and Associate General Counsel

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