



**KANSAS CITY  
BOARD OF TRADE**

May 2, 2012

SENT VIA E-MAIL

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

Re: Submission Pursuant to CFTC 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 its intention to amend Rule 905.00 pertaining to trading hours of products listed on the Electronic Trading System. The KCBT Board of Directors, in a special meeting held on May 2, 2012 and acting pursuant to authority granted them under Rules 233.01(f) and 901.01, unanimously approved the aforementioned amendments. KCBT certifies to the Commission that to the best of its knowledge, the amendments to Rule 905.00 are in compliance with the Commodity Exchange Act and the regulations thereunder.
- II. **Date of Implementation.** KCBT is coordinating the effective date with the Chicago Mercantile Exchange ("CME") in order for our wheat contracts to have the same extended trading hours upon implementation. KCBT intends to make amended Rule 905.00 effective as of a date to be coordinated with CME's proposed effective date for extended electronic trading hours, currently targeted for 5:00 p.m. on Sunday, May 20, 2012 for trade date Monday, May 21, 2012.
- 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 amended Rule 905.00.
- IV. **Text of Amended Rules.** The text of amended Rule 905.00 is as follows, with additions underlined and deletions lined out:

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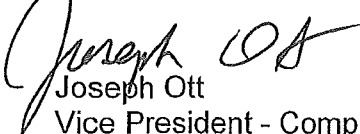
**905.00 Trading Hours.** The Board of Directors shall determine the business day hours during which the Electronic Trading System shall operate for the trading of each contract or product. The trading hours for the authorized products are as follows:

- a. ~~Wheat Futures – 5:00 p.m. to 4:00 p.m., Sunday to Monday and 6:00 p.m. to 4:00 p.m., 7:15 a.m. Monday to Sunday through Friday and 9:30 a.m. to 1:15 p.m., Monday through Friday~~
- b. ~~Wheat Options – 5:00 p.m. to 4:00 p.m., Sunday to Monday and 6:00 p.m. to 4:00 p.m., 7:15 a.m. Monday to Sunday through Friday and 9:30 a.m. to 1:15 p.m., Monday through Friday~~
- c. ~~Value Line® Futures – 5:00 p.m. to 3:15 p.m., Sunday through Friday and 3:30 p.m. to 4:30 p.m. Monday through Thursday~~
- d. ~~Value Line® Options – 5:00 p.m. to 3:15 p.m., Sunday through Friday and 3:30 p.m. to 4:30 p.m., Monday through Thursday~~

- V. **Rationale for Action Taken.** CME is planning to extend GLOBEX trading hours for its grains contracts from 5:00 p.m. to 4:00 p.m., Sunday to Monday and 6:00 p.m. to 4:00 p.m., Monday to Friday. Rule 905.00 is being amended in order for KCBT wheat futures and options electronic trading hours to remain consistent with CME grains contracts. Value Line futures and options were delisted and declared dormant contracts effective October 4, 2010. Accordingly, we are removing references to Value Line trading hours from Rule 905.00. The amended rule is in compliance with applicable provisions of the Act, including core principles and the Commission's regulations thereunder.
- VI. **Closing.** Any questions regarding this submission should be directed to the undersigned at 816-753-7500 or [jott@kcbt.com](mailto:jott@kcbt.com).

KCBT certifies that it has posted a notice of pending certification with the Commission and a copy of the submission, concurrent with the filing of the submission with the Commission on our website, thereby providing public notice. The link to the posting is [http://www.kcbt.com/histdata/rule book/rule book kcbt proposed rules.html](http://www.kcbt.com/histdata/rule%20book/rule%20book%20kcbt%20proposed%20rules.html)

Sincerely,

  
Joseph Ott  
Vice President - Compliance