

June 13, 2012

VIA E-MAIL

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

**RE: CBOT Wheat Futures and Options Fee Waiver Program for Canadian Firms.
 CBOT Submission No. 12-201**

Dear Mr. Stawick:

Board of Trade of the City of Chicago, Inc (“CBOT” or the “Exchange”) hereby notifies the Commodity Futures Trading Commission (“Commission”) that it plans to implement a Fee Waiver Program in support of CBOT Wheat Futures and Options products traded on Globex® (“Program”). The proposed Program will become effective on July 1, 2012.

Exhibit 1 sets forth the terms of the proposed Program.

CBOT business staff responsible for the Program and the CBOT legal department collectively reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodities Exchange Act (“CEA”). During the review, CBOT staff identified the following Core Principles as potentially being impacted; Prevention of Market Disruption, Execution of Transactions, Protection of Market Participants and Compliance with Rules.

The proposed Program applies to all market participants and does not incentivize manipulative trading or market abuse or impact the Exchange’s ability to perform its trade practice and market surveillance obligations under the CEA. The Exchange’s market regulation staff will nevertheless continue to monitor all market participants that trade the proposed Program’s products to prevent manipulative trading and market abuse. The general fee waiver in the proposed Program does not impact the Exchange’s order execution. Market participants that meet the criteria described in Exhibit 1 shall be entitled to participate. Chapter 4 of the Exchange rules includes prohibitions against fraudulent, non-competitive, unfair or abusive practices. The proposed Program is subject to these rules.

CBOT certifies that the Program complies with the CEA and the regulations thereunder. There were no substantive opposing views to this Program.

The Exchange certifies that this submission has been concurrently posted on the Exchange’s website at <http://www.cmegroup.com/market-regulation/rule-filings.html>

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If you require any additional information regarding this submission, please contact Robert Lev at 312-930-3019 or via e-mail at robert.lev@cmegroup.com, or contact me at 212-299-2200. Please reference our CBOT Submission No. 12-201 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director, Chief Regulatory Counsel

Attachments

EXHIBIT 1

CBOT WHEAT FUTURES AND OPTIONS FEE WAIVER PROGRAM FOR CANADIAN FIRMS

Program Purpose

The purpose of this Program is to incentivize new market participants based in Canada to trade CBOT Wheat futures and options on the CME Globex Platform. The resulting increase in central limit order book liquidity for the products listed below benefits all participant segments in the market.

Product Scope

CBOT Wheat futures and option contracts traded on Globex ("Products").

Eligible Participants

There is no limit to the amount of participants in the Program. Participants may be CBOT member or non-member firms that are primarily based in Canada and have not historically traded the Products. Firms that meet the aforementioned criteria must register with the Exchange.

Program Term

Start date is July 1, 2012. End date is December 31, 2012.

Hours

The incentives will apply to all trades made in the Product by all participants regardless of the execution time.

Program Incentives:

Fee Waivers.

All Program participants will have their exchange fees waived for trades executed in the Products on Globex®.