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OFFICE OF THE SECRETARIAT

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September 25, 2009

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

**RE: Amendments to CME and CBOT Rule 533 and
CME/CBOT/NYMEX Rule 531
CME/CBOT/NYMEX Submission No. 09-213**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME"), The Board of Trade of the City of Chicago, Inc. ("CBOT") and The New York Mercantile Exchange, Inc. ("NYMEX") (collectively, "the Exchanges") hereby notify the Commodity Futures Trading Commission of amendments to Rule 531 ("Trading Against Customers' Orders Prohibited") resulting from amendments being made to CME and CBOT Rule 533 ("Simultaneous Buy and Sell Orders for Different Beneficial Owners"). The changes to CME and CBOT Rule 533 eliminate the requirement that a member in a trading pit executing a cross trade complete a form noting the terms of the trade and subsequently present the form to exchange price reporting staff for retention. The paper form requirement has been eliminated because the price reporting system in Chicago has been modified to allow for an indicator to be recorded in the quotations listing as is done at NYMEX and COMEX. Exchange price reporting staff will enter the cross trade indicator only in circumstances where the trade was bid and offered three times as required by the rule. Based on the changes to the price reporting system, the paper form is no longer necessary.

As a result of the changes to CME and CBOT Rule 533, conforming amendments are required in CME and CBOT Rule 531. Additionally, NYMEX Rule 531 also is being amended to conform to the current practices with respect to cross trade notation in the price reporting system in New York. The changes to NYMEX Rule 531 are effective immediately. The changes to CME and CBOT Rules 531 and 533 will be effective on Monday, November 2, 2009.

The amendments are set forth below, with additions underlined and deletions overstruck.

The Exchanges certify that the amendments comply with the Commodity Exchange Act and regulations thereunder.

If you have any questions regarding these changes, please contact Robert Sniagowski, Associate Director, Market Regulation, 312.341.5991 or me at 312.648.5422. Please reference CME/CBOT/NYMEX Submission No. 09-213 in any related correspondence.

Sincerely,

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

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CME & CBOT

533. SIMULTANEOUS BUY AND SELL ORDERS FOR DIFFERENT BENEFICIAL OWNERS

A member who is in possession of both buy and sell orders for different beneficial owners for the same product and expiration month, and, for a put or call option, the same strike price, may execute such orders for and directly between such beneficial owners provided that in pit trading, a member executing such orders shall first bid and offer by open outcry three times at the same price, stating the number of contracts, and, thereafter, if neither the bid nor the offer is accepted, the orders may be matched in the presence, and with the approval, of a designated Exchange official.

The member making such transactions shall, by appropriate descriptive words or symbols, clearly identify all such transactions on his trading card or other similar record made at the time of the execution. The member executing such trade must ensure that it is reported to Exchange price reporting staff for entry into the Exchange Price Reporting System~~shall complete a form which shows the date, product traded, floor broker, price, quantity, and time of execution. Such form shall be presented to an Exchange official and made a matter of permanent record by the Exchange. Failure to identify the transaction to Exchange price reporting staff as a cross trade~~~~accurately complete the required form shall constitute a violation of this rule.~~

[The remainder of the rule is unchanged.]

CME, CBOT & NYMEX

531. TRADING AGAINST CUSTOMERS' ORDERS PROHIBITED

531.A. General Prohibition

No person in possession of a customer order shall knowingly take, directly or indirectly, the opposite side of such order for his own account, an account in which he has a direct or indirect financial interest, or an account over which he has discretionary trading authority.

531.B. Exceptions

The foregoing restriction shall not apply to the following:

1. Transactions executed in accordance with Rule 527 to resolve bona fide outrades or errors;
2. Transactions executed pursuant to Rule 538;
3. Block trades executed pursuant to Rule 526;
4. On the Globex platform, a person may knowingly trade against his customer order for his own account, an account in which he has a direct or indirect financial interest, an account over which he has discretionary trading authority, or a proprietary account of his employer, only if the customer order has been entered immediately upon receipt and has first been exposed on the Globex platform for a minimum of 5 seconds in the case of futures orders or for a minimum of 15 seconds in the case of options orders; and
5. Transactions where the customer has consented in writing no more than 12 months prior to the transaction to waive the application of Rule 531.A. Such transactions shall further be subject to the following requirements: (i) if the transaction was pit traded, the member complies with the requirements set forth in Rule 533; (ii) the member clearly identifies, by appropriate descriptive words, all such transactions, and (iii) if the transaction was pit traded, the member ensures that it is reported to Exchange price reporting staff for entry into the Exchange Price Reporting System~~as a cross trade~~~~completes a form which shows the date, product traded, floor broker, price, quantity, and time of execution. Such form shall be presented to an Exchange official and made a matter of permanent record by the Exchange.~~