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OFFICE OF THE SECRETARIAT
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October 22, 2010

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

**RE: CBOT Market Maker Program for
 2-Year, 5-Year, and 10-Year On-The-Run U.S. Treasury Note Futures
 CBOT Submission 10-307**

Dear Mr. Stawick:

The Chicago Board of Trade, Inc. ("CBOT" or "Exchange") hereby informs the Commodity Futures Trading Commission that it plans to implement a Market Maker Program in support of the new 2-Year, 5-Year, and 10-Year On-The-Run (OTR) U.S. Treasury Note futures contracts. The Exchange self-certified the terms and conditions for OTR Treasury futures on August 27, 2010 (CBOT Submission 10-240), and it intends to list these contracts for trading on October 24, 2010 (for trade date October 25, 2010).

Attachment 1 sets forth the terms of this Market Maker Program.

CBOT certifies that this Program complies with the Commodity Exchange Act and the regulations thereunder.

If you require any additional information, please contact me or James Boudreault (312-930-3247, james.boudreault@cmegroup.com). Please reference CBOT Submission 10-307 on all future correspondence regarding this notification.

Sincerely,

Stephen M. Szarmack
Regulatory Counsel

Attachment

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Attachment 1

Market Maker Program for CBOT 2-Year, 5-Year, and 10-Year OTR Treasury Futures

Eligible Participants

Any Individual Member, Equity Member, Trading Member, or Electronic Corporate Member of the Exchange, or any participant in the Exchange's International Incentive Program.

Up to six (6) participants shall be admitted to the Program.

Program Duration

The Program shall take effect on October 25, 2010, and shall remain in effect through December 31, 2011.

Obligations

Program participants must quote on the Globex electronic trading platform:

On an outright basis, the nearby delivery months in 2-Year, 5-Year, and 10-Year OTR Treasury futures, at contracted bid-offered price spreads and in contracted bid and offered depth.

During contract roll periods, the calendar spreads between the nearby and the first deferred delivery months in 2-Year, 5-Year, and 10-Year OTR Treasury futures, at contracted bid-offered price spreads and in contracted bid and offered depth.

Incentives

Fee waivers

Any Program participant shall be eligible for fee waivers comprising exchange fees and clearing fees arising from said Program participant's transactions in 2-Year, 5-Year, and 10-Year OTR Treasury futures.

Fee waivers shall remain in effect for the duration of the Program.

Fee credits

Upon satisfying all Program obligations, as determined by the Exchange, each Program participant shall be eligible for a monthly fee credit based on the number of 2-Year, 5-Year, and 10-Year OTR Treasury futures that such Program participant has traded.

For any given calendar month, each registered market making account shall receive a fee credit equal to a multiple of the number of 2-Year, 5-Year, and 10-Year OTR Treasury futures contract sides traded in that account during such month. Such fee credit shall be on the basis of \$0.11

per contract. For any given calendar month, the multiplier that shall apply in the determination of that month's fee credit amount shall be set with reference to the aggregate number of 2-Year, 5-Year, and 10-Year OTR Treasury futures contracts traded during the same calendar month:

Cumulative average daily trading volume in 2-Year, 5-Year, and 10-Year OTR Treasury futures	Multiplier per OTR Treasury futures contract side traded in a registered market maker account
0 to 10,000	6
10,001 to 25,000	4
Over 25,000	2

Stipends

For the first calendar year of agreement market makers will receive a monthly stipend of \$5,000 in exchange for posting 2-sided markets in 2-Year, 5-Year, and 10-Year OTR Treasury futures. The purpose of the stipend is to ensure that participant firms be compensated for making an investment in the new products, regardless of actual trading volumes in the first year.

Restrictions

A Program participant shall not be eligible to include his or her 2-Year, 5-Year, and 10-Year OTR Treasury futures trading volume in the determination of non-member executor average daily trading volume for the purpose of his or her participation in the "CBOT Volume Discount – U.S. Treasury" program.

Monitoring of Performance

The Exchange shall be solely responsible for (1) monitoring of Program participants' compliance with Program obligations and (2) calculation of monthly fee waivers and fee credits.