



December 31, 2008

Via Electronic Mail

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

Re: CBOE Futures Exchange, LLC Rule Certification
Submission Number CFE-2008-12

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act"), and §40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission ("Commission") under the Act, CBOE Futures Exchange, LLC ("CFE" or "Exchange") hereby submits a CFE rule amendment ("Amendment") that increases the minimum Block Trade quantities for the CBOE Volatility Index ("VIX") futures contract. If there is only one leg involved in a VIX futures Block Trade, the Amendment provides that the minimum Block Trade quantity will be 200 contracts. If a VIX futures Block Trade is executed as a strip, the Amendment provides that the minimum Block Trade quantity for the strip will be 300 contracts and that each leg of the strip must have a minimum quantity of 100 contracts.

The Amendment will become effective on January 5, 2009.

CFE is not aware of any substantive opposing views to the Amendment. CFE hereby certifies that the Amendment complies with the Act and the regulations thereunder.

The Amendment, marked to show additions in underlined text and deletions in [bracketed] text, consists of the following:

* * * * *

CFE Rule 1202. Contract Specifications

(a) - (j) No change.

(k) *Block Trades.* Pursuant to Rule 415(a)(i), the minimum Block Trade quantity for the VIX futures contract is [100] 200 contracts if there is only one leg involved in the trade. If the Block Trade is executed as a spread or a combination, one leg must meet the minimum Block Trade quantity for the VIX futures contract and the other leg(s) must have a contract size that is reasonably related to the leg meeting the minimum Block Trade quantity. If the Block Trade is executed as a transaction with legs in multiple contract months and all legs of the Block Trade are exclusively for the purchase or exclusively for the sale of VIX futures contracts (a "strip"), the minimum Block Trade

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quantity for the strip is [150] 300 contracts and each leg of the strip is required to have a minimum size of [50] 100 contracts.

(l) – (n) No change.

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Questions regarding this submission may be directed to Arthur Reinstein at (312) 786-7570 or Jennifer Yeadon at (312) 786-7466. Please reference our submission number CFE-2008-12 in any related correspondence.

CBOE Futures Exchange, LLC

By: 

Andrew Lowenthal
Managing Director

cc: Riva Adriance (CFTC)
Edward Dasso (NFA)
The Options Clearing Corporation