

June 26, 2014

VIA E-MAIL

Ms. Melissa Jurgens
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**RE: CFTC Regulation 40.6(a) Certification. Notification Regarding Amendments to Live Cattle Futures Contract.
CME Submission No. 14-208**

Dear Ms. Jurgens:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying amendments to the delivery specifications and procedures for the Live Cattle futures contract (Rulebook Chapter 101, clearing and trading floor code: LC; CME Globex code: LE; CME ClearPort code: 48) effective on Sunday, July 13, 2014 for trade date Monday, July 14, 2014. The amendments specify that the Clearing House will notify sellers of the buyer's election of carcass grading on the third (instead of the second) business day prior to the day of slaughter. These amendments are non-material revisions of the contract's terms and conditions and have no effect on the economic characteristics of the product. The amendments will apply to all listed contract months.

Previously-approved amendments in the delivery procedures for live cattle are scheduled to become effective for the August 2014 contract month (CME Submission No. 14-071R dated February 28, 2014). One of the procedures for live cattle delivery that will change commencing with the August 2014 contract month is the scheduling for carcass deliveries. Pursuant to Exchange rules, buyers who elect carcass delivery must notify the Clearing House on the third business day prior to the day of slaughter (per CME Rule 10103.C.1). The previously-approved amendments provide that the Clearing House will notify the seller of the buyer's election of carcass delivery on the second day prior to the day of slaughter, which is an unnecessary delay in notifying the seller.

The original intent of the previously-approved amendments was to provide additional time to both buyers and sellers. Rule 10103.C.3 is being amended (see Appendix A for blackline rule amendments) to specify that the Clearing House will notify sellers of the buyer's election of carcass grading on the third business day prior to the day of slaughter. There is no added burden on buyer, seller or the CME Clearing House pursuant to the amended notification date. As a practical matter, the Clearing House forwards the notification as soon as the buyer sends it and there is no benefit for any party in holding the information for an additional day. Accordingly, the Exchange is amending CME Rule 10103.C.3 ("Carcass Graded Deliveries") ("Sellers Duties") of the Live Cattle futures contract to reflect the intent of the previously-approved amendments. There is no material impact on the pricing for the futures contract.

The Exchange's business staff and the Exchange's Legal Department collectively reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA" or "Act") and identified the following Core Principles as potentially being impacted:

- Compliance with the Rules: Trading in this contract is subject to CME Rulebook Chapter 4, which includes prohibitions against fraudulent, noncompetitive, unfair, and abusive practices.

Additionally, trading in these contracts is subject to the Exchange's trade practice rules, the majority of which are contained in Chapter 5 and Chapter 8 of the Rulebook. As with all products listed for trading on one of CME Group's designated contract markets, trading activity in these contracts is subject to monitoring and surveillance by CME Group's Market Regulation Department, which has the authority to exercise its investigatory and enforcement power where potential rule violations are identified. The rule amendments certified herein strengthen the ability of the Exchange to monitor and enforce compliance with the rules of the contract market, specifically in respect of compliance with contract terms and conditions pertaining to physical deliveries in fulfillment of the contract.

- Prevention of Market Disruption: Amendments to CME Rule 10103.C.3 expand the notification period for delivery scheduling windows to ensure orderliness in deliveries.
- Availability of General Information: The Exchange shall publish on the CME Group website information in regard to futures contract specifications, terms and conditions, and any changes to the delivery procedures. In addition, the Exchange will issue a Special Executive Report ("SER") to notify the marketplace of the amendments. The SER will be posted on the CME Group website.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the amendments to the contract comply with the Act, including regulations under the Act.

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>.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or via e-mail at Christopher.Bowen@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Appendix A – Rule Amendments (blackline format)

Appendix A

(**bold/underline** indicates addition; ~~strikethrough~~ indicates deletion)

CME Live Cattle Futures Chapter 101

FOR ALL CONTRACT MONTHS BEGINNING WITH AUGUST 2014 THROUGH JUNE 2015

10103.C. Carcass Graded Deliveries

3. Seller's Duties

On the ~~second~~ third Business Day prior to the day of slaughter, the Clearing House will notify the seller of the buyer's election of carcass grading, the approved slaughter plant selected by the buyer, the day of slaughter selected by the buyer and representatives of the approved slaughter plant, and whether the buyer consents to a Large Lot Delivery Unit if elected by the seller under Rule 10103.C.5.f. The seller shall be responsible for contacting representatives of the slaughter plant to coordinate arrival time and time of slaughter. The cattle shall be scheduled to arrive between 6:00 a.m. and 6:00 p.m. local time on the day of slaughter. The seller shall be responsible for transportation to the slaughter plant. The seller shall notify the Clearing House of the agreed upon arrival time by 3:00 p.m. on the second Business Day prior to slaughter.

FOR ALL CONTRACT MONTHS BEGINNING WITH AUGUST 2015

10103.C. Carcass Graded Deliveries

3. Seller's Duties

On the ~~second~~ third Business Day prior to the day of slaughter, the Clearing House will notify the seller of the buyer's election of carcass grading, the approved slaughter plant selected by the buyer, the day of slaughter selected by the buyer and representatives of the approved slaughter plant, and whether the buyer consents to a Large Lot Delivery Unit if elected by the seller under Rule 10103.C.5.f. The seller shall be responsible for contacting representatives of the slaughter plant to coordinate arrival time and time of slaughter. The cattle shall be scheduled to arrive between 6:00 a.m. and 6:00 p.m. local time on the day of slaughter. The seller shall be responsible for transportation to the slaughter plant. The seller shall notify the Clearing House of the agreed upon arrival time by 3:00 p.m. on the second Business Day prior to slaughter.

Delivering sellers must comply with all federal or Exchange policies concerning any affidavit that may be required for delivery of cattle.

Delivery of heifers requires delivering sellers to sign an Exchange affidavit attesting that the heifers have been given an approved estrus-suppressing progestin additive. This affidavit is to be considered part of the Certificate of Delivery and must accompany the Certificate at all times.

Delivery of heifers requires delivering sellers to sign an Exchange affidavit attesting that the heifers have been administered an approved open heifer protocol. This affidavit is to be considered part of the Certificate of Delivery and must accompany the Certificate at all times.