

	<b>Corporate Policy and Procedure</b>	
<i>Subject:</i>	<b>No:</b>	<b>301</b>
<b>Confidentiality Policy for Market Regulation and Audit Departments</b>	<b>Page:</b>	<b>1</b>
	<b>Date:</b>	<b>03/30/04</b>

## 1.0 PURPOSE

Routinely, the Market Regulation and Audit Departments receive and review confidential information in conjunction with fulfilling CME's self-regulatory responsibilities. This policy does not supersede any of the policies set forth in the CME Employee Handbook and the CME Code of Conduct regarding confidentiality, but rather describes in more detail specific types of information considered to be confidential and the limited circumstances under which use or disclosure may be permitted.

## 2.0 SCOPE

This policy applies to the staff of the Market Regulation and Audit Departments, including contractors, temporary employees and interns.

## 3.0 DEFINITIONS

### a. Confidential Information

For the purposes of this policy, confidential information means:

1. Position Data – Data collected via the reporting of large trader positions as well as clearing member position data maintained in the CME's clearing system;
2. Financial Information – Financial records, including original third party or internal source documents used in the production of financial reports or used to demonstrate compliance with CME rules;
3. Detailed Transaction Data – Trade data at the specific account level, identifying buy/sell or price information for individual trades from which market positions and/or profit and loss might be derived; and,
4. Investigative Materials – Documents collected as part of routine surveillance activities or investigations of potential rule violations including, but not limited to:
  - Account statements;
  - Cards and orders;
  - Customer account agreements;
  - Bank records; and,
  - Video and audio tape.

## 4.0 RESPONSIBILITIES

It shall be the responsibility of senior management in the Market Regulation and Audit Departments to ensure adherence to this policy and that staff are well versed with the policy.

## 5.0 PROCEDURE

Confidential information shall be used solely for regulatory purposes and shall be available exclusively to the staff of the Market Regulation and Audit Departments. In addition, when necessary as part of CME fulfilling its self-regulatory responsibilities, confidential information

	<b>Corporate Policy and Procedure</b>	
<i>Subject:</i>	<b>No:</b>	<b>301</b>
<b>Confidentiality Policy for Market Regulation and Audit Departments</b>	<b>Page:</b>	<b>2</b>
	<b>Date:</b>	<b>03/30/04</b>

may be provided to:

- The Market Regulation Oversight Committee;
- The Clearing House Risk Committee;
- The Probable Cause Committee;
- The Business Conduct Committee;
- Special Hearing Committees of the Board of Directors;
- Parties to arbitration proceedings utilizing discovery procedures per CME rules;
- Respondents in disciplinary proceedings;
- The Clearing House Risk Management Department;
- The Legal Department; and/or,
- Any other department or committee that demonstrates a regulatory need for such information.

Confidential information may also be released pursuant to:

- A request by the CFTC, SEC or the United States Department of Justice;
- A request by a securities or derivatives self-regulatory organization pursuant to a joint surveillance/investigation agreement; or,
- A valid subpoena or other order of the court that directs CME to release such confidential information.

Any disclosure under these circumstances must be approved by senior management in Market Regulation or Audit, or by the Legal Department as appropriate.

## 6.0 PENALTIES

Employees who fail to comply with this policy may be disciplined in accordance with CME's employment policies and Code of Conduct.

## 7.0 CONTACTS

Any questions regarding this policy should be directed to Eric S. Wolff, Managing Director, Regulatory Affairs at (312) 930-3255, James P. Moran, Director, Market Regulation at (312) 930-8520 or Anne Glass, Director, Audit Department at (312) 930-3140.