

Special Executive Report

S-4612

September 14, 2007

REMINDER OF RESTRICTED CONTRACT MARKETS FOR

CME RULE 552 – DUAL TRADING RESTRICTIONS

As you were previously notified in CME Updates / September 2007 and / August 2007, on Thursday, July 26, 2007, CME approved the following list of restricted markets and procedures for the implementation of CME Rule 552 – **DUAL TRADING RESTRICTIONS**, that is effective for the remainder of Third Quarter 2007 and the beginning of the Fourth Quarter 2007 until further notice:

- **EURODOLLAR FUTURES:** Dual trading is restricted in the first, second, third, fourth, fifth, sixth, seventh, eighth and ninth March quarterly cycle contract month position Eurodollar (ED) futures, up to and including the termination of trading day for the expiring contract month.
- **EURODOLLAR OPTIONS:** Dual trading is restricted in (1) first, second, third, fourth and fifth contract month position Eurodollar (ED) March quarterly cycle options; (2) first and second serial month ED options; (3) first, second and third position March quarterly cycle One-Year ED MidCurve options; and (4) first and second position serial month One-Year ED MidCurve options, up to but not including the last five business days of the contract month.
- **LIVE CATTLE FUTURES:** Dual trading is restricted in the first contract month position Live Cattle (LC) futures, up to but not including the last ten business days of the contract month.
- **S&P 500® INDEX OPTIONS:** Dual trading is restricted in the first March quarterly contract month position S&P 500 (SP) options, up to but not including the last five business days of the contract month.

Note that CME may amend this list of restricted contracts and contract months in the future. CME reviews historical volume data on at least a quarterly basis in order to determine those contracts and contract months that are deemed mature and liquid according to CME Rule 552. The next quarterly review will occur in October and November 2007. Any new restrictions on dual trading will occur only after prior notice to shareholder/members. Dual trading will be restricted for those contracts and contract months deemed mature and liquid by the exchange.

EFFECTIVE DATES OF DUAL TRADING RESTRICTIONS ON CME PRODUCTS

The following schedule details the effective periods of the dual trading restrictions by contract month for CME products. Recent or upcoming changes to the restricted list appear in boldfaced type, whereas current restrictions are shown in regular type.

| | | ----DUAL TRADING RESTRICTION---- | | | | |
|--------------------------------|-----------------|----------------------------------|-----------|-----------------|-----------------|-----------------------------|
| CME Product | Contract Month | Restricted Dates | | | Date Lifted | Termination of Trading Date |
| ED Futures | Sep 2007 | 6/14/05 | To | 9/17/07 | n.a. | 9/17/07 |
| (Mar Quarterlies) | Dec 2007 | 9/20/05 | To | 12/17/07 | n.a. | 12/17/07 |
| | Mar 2008 | 12/20/05 | To | 3/17/08 | n.a. | 3/17/08 |
| | Jun 2008 | 3/14/06 | To | 6/16/08 | n.a. | 6/16/08 |
| | Sep 2008 | 6/20/06 | To | 9/15/08 | n.a. | 9/15/08 |
| | Dec 2008 | 9/19/06 | To | 12/15/08 | n.a. | 12/15/08 |
| | Mar 2009 | 12/19/06 | To | 3/16/09 | n.a. | 3/16/09 |
| | Jun 2009 | 3/20/07 | To | 6/15/09 | n.a. | 6/15/09 |
| | Sep 2009 | 6/19/07 | To | 9/14/09 | n.a. | 9/14/09 |
| | Dec 2009 | 9/18/07 | To | 12/14/09 | n.a. | 12/14/09 |
| ED Options | Sep 2007 | 6/20/06 | To | 9/10/07 | 9/11/07 | 9/17/07 |
| (Mar Quarterlies) | Dec 2007 | 9/19/06 | To | 12/10/07 | 12/11/07 | 12/17/07 |
| | Mar 2008 | 12/19/06 | To | 3/10/08 | 3/11/08 | 3/17/08 |
| | Jun 2008 | 3/20/07 | To | 6/9/08 | 6/10/08 | 6/16/08 |
| | Sep 2008 | 6/19/07 | To | 9/8/08 | 9/09/08 | 9/15/08 |
| | Dec 2008 | 9/18/07 | To | 12/8/08 | 12/9/08 | 12/15/08 |
| ED Options | Oct 2007 | 7/16/07 | To | 10/4/07 | 10/5/07 | 10/12/07 |
| (Serials) | Nov 2007 | 8/13/07 | To | 11/8/07 | 11/9/07 | 11/16/07 |
| | Jan 2008 | 10/15/07 | To | 1/4/08 | 1/7/08 | 1/11/08 |
| | Feb 2008 | 11/19/07 | To | 2/8/08 | 2/11/08 | 2/15/08 |
| 1-Yr. MidCurve Options | Sep 2007 | 12/18/06 | To | 9/7/07 | 9/10/07 | 9/14/07 |
| (Mar Quarterlies) | Dec 2007 | 3/19/07 | To | 12/7/07 | 12/10/07 | 12/14/07 |
| | Mar 2008 | 6/18/07 | To | 3/7/08 | 3/10/08 | 3/14/08 |
| | Jun 2008 | 9/17/07 | To | 6/6/08 | 6/9/08 | 6/13/08 |
| 1-Yr. MidCurve Options | Oct 2007 | 7/16/07 | To | 10/4/07 | 10/5/07 | 10/12/07 |
| (Serials) | Nov 2007 | 8/13/07 | To | 11/8/07 | 11/9/07 | 11/16/07 |
| | Jan 2008 | 10/15/07 | To | 1/4/08 | 1/7/08 | 1/11/08 |
| | Feb 2008 | 11/19/07 | To | 2/8/08 | 2/11/08 | 2/15/08 |
| LC Futures | Oct 2007 | 9/4/07 | To | 10/17/07 | 10/18/07 | 10/31/07 |
| (Feb, Apr, Jun, Aug, Oct, Dec) | Dec 2007 | 11/1/07 | To | 12/14/07 | 12/17/07 | 12/31/07 |
| SP Options | Sep 2007 | 6/15/07 | To | 9/13/07 | 9/14/07 | 9/20/07 |
| (Mar Quarterlies) | Dec 2007 | 9/21/07 | To | 12/13/07 | 12/14/07 | 12/20/07 |
| | Mar 2008 | 12/21/07 | To | 3/12/08 | 3/13/08 | 3/19/08 |

n.a. = not applicable (restriction continues through and including termination of trading day).

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If you have any questions regarding the dual trading restrictions, please contact Eric Wolff, Managing Director, Regulatory Affairs, at (312) 930-3255 or Steve Youngren, Associate Director, Financial Product Development, at (312) 930-4583.