

Special Executive Report

S-4649

December 14, 2007

REMINDER OF THE LIST OF RESTRICTED CONTRACT MARKETS FOR RULE 552 – DUAL TRADING RESTRICTIONS

As you were previously notified in CME Group Special Executive Report S-4632, dated Thursday, November 1, 2007, and CME Group Member Updates for November 2007 and December 2007, CME Group 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 Fourth Quarter 2007 and the beginning of the First Quarter 2008 until further notice:

- ***EURODOLLAR FUTURES:*** Dual trading is restricted in the first, second, third, fourth, fifth, sixth, seventh and eighth March quarterly cycle contract month position Eurodollar (ED) futures, up to and including the termination of trading day for the expiring contract month. After reviewing historical volume data, CME Group removed the dual trading restriction in ninth contract month position ED futures, which was no longer deemed mature and liquid. Effective Thursday, November 1, 2007, dual trading was allowed in ninth contract month position ED futures (December 2009).
- ***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 Group may amend this list of restricted contracts and contract months in the future. CME Group 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 January and February 2008. 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	Dec 2007	9/20/05	To	12/17/07	n.a.	12/17/07
(Mar Quarterlies)	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	10/31/07	11/1/07	12/14/09
*	Dec 2009	12/18/07	To	12/14/09	n.a.	12/14/09
ED Options	Dec 2007	9/19/06	To	12/10/07	12/11/07	12/17/07
(Mar Quarterlies)	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
	Mar 2009	12/18/07	To	3/9/09	3/10/09	3/16/09
ED Options	Jan 2008	10/15/07	To	1/4/08	1/7/08	1/11/08
(Serials)	Feb 2008	11/19/07	To	2/8/08	2/11/08	2/15/08
	Apr 2008	1/14/08	To	4/4/08	4/7/08	4/11/08
	May 2008	2/19/08	To	5/9/08	5/12/08	5/16/08
1-Yr. MidCurve Options	Dec 2007	3/19/07	To	12/7/07	12/10/07	12/14/07
(Mar Quarterlies)	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
	Sep 2008	12/17/07	To	9/5/08	9/8/08	9/12/08
1-Yr. MidCurve Options	Jan 2008	10/15/07	To	1/4/08	1/7/08	1/11/08
(Serials)	Feb 2008	11/19/07	To	2/8/08	2/11/08	2/15/08
	Apr 2008	1/14/08	To	4/4/08	4/7/08	4/11/08
	May 2008	2/19/08	To	5/9/08	5/12/08	5/16/08
LC Futures	Dec 2007	11/1/07	To	12/14/07	12/17/07	12/31/07
(Feb, Apr, Jun, Aug, Oct, Dec)	Feb 2008	1/2/08	To	2/14/08	2/15/08	2/29/08
	Apr 2008	3/3/08	To	4/16/08	4/17/08	4/30/08
SP Options	Dec 2007	9/21/07	To	12/13/07	12/14/07	12/20/07
(Mar Quarterlies)	Mar 2008	12/21/07	To	3/13/08	3/14/08	3/20/08
	Jun 2008	3/21/08	To	6/12/08	6/13/08	6/19/08

* = The December 2009 ED futures contract becomes restricted again for dual trading, when it moves into the eighth contract month position on Tuesday, December 18, 2007.

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

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.