



## Special Executive Report

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February 20, 2008

### **CME to Eliminate All-or-None Trades for E-mini<sup>®</sup> S&P 500 Futures and E-Mini<sup>®</sup> NASDAQ 100 Futures Contracts**

CME will eliminate All-or-None (AON) trades for both E-mini S&P 500 futures and E-Mini NASDAQ 100 futures. Currently, the threshold for the AON trades for both products is 250 contracts. The AON trading facility was originally adopted to have a floor presence of trading in these products for larger orders. At the time of implementation, the E-mini S&P 500 futures and the E-mini NASDAQ 100 futures had a maximum order size quantity of 30 contracts on Globex. However, the outright maximum order size for the E-mini S&P 500 futures and the E-mini NASDAQ 100 futures has increased over the years and now currently stands at 2,000 contracts for the E-mini S&P 500 futures and 1,500 for the E-mini NASDAQ 100 futures. Effective on Monday, March 3, 2008, AON trading facility will no longer be available for E-mini S&P 500 futures and E-mini NASDAQ 100 futures.

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