



Special Executive Report

S-4678

February 20, 2008

HARMONIZING CBOT STOCK INDEX TERMINATION OF TRADING POLICIES

Effective for March 2008 quarterly contracts, CBOT stock index products will terminate at the regularly scheduled start of trading at the NYSE on the expiration day. The table below indicates the amended:

Contract	Current	Amended
Mini Dow (\$5) Futures and Options	Trading occurs up to 3:15 p.m. on the day prior to expiration day	Quarterly futures/options: Trading occurs up to 8:30 a.m. on the expiration day Serial Options: Trading can occur up to 3:15 p.m. on third Friday of the contract month
Dow (\$10) Futures and Options	Trading occurs up to 3:15 p.m. on the day prior to expiration day	Quarterly futures/options: Trading occurs up to 8:15 a.m. on the expiration day Serial Options: Trading can occur up to 3:15 p.m. on third Friday of the contract month
Big Dow (\$25) Futures	Trading occurs up to 3:15 p.m. on the day prior to expiration day	Trading occurs up to 8:30 a.m. on the expiration day
Dow Real Estate Index Futures	Trading occurs up to 3:15 p.m. on the day prior to expiration day	Trading occurs up to 8:30 a.m. on the expiration day

For more information, please contact Mr. Brett Vietmeier, Equity Index Products, at 312-930-3394, or Ms. Lucy Wang, Research & Product Development, at 312-648-5478.

Chapter 26
CBOT® Dow Jones Industrial AverageSM Index¹ Futures
(\$10 Multiplier)

26102.F. Termination of Trading

~~[The last day of trading in CBOT \$10 Dow futures contract deliverable in the current delivery month shall be the trading day immediately preceding the final settlement day (as described in Rule 26105.). Trading shall cease at 3:15 p.m. Chicago time on the last trading day.]~~ Futures trading shall terminate 15 minutes prior to the regularly scheduled start of trading at the NYSE on the day scheduled for the determination of the Final Settlement day.

After trading in contracts for future delivery in the current delivery month has ceased, outstanding contracts for such delivery shall be liquidated by cash settlement as prescribed in Rule [26103](#).

Chapter 27
CBOT® Dow Jones Industrial AverageSM Index
Mini-Sized Futures
(\$5 Multiplier)

27102.F. Termination of Trading

~~[The last day of trading in CBOT \$5 Dow futures contract deliverable in the current delivery month shall be the trading day immediately preceding the final settlement day (as described in Rule 27105.). Trading shall cease at 3:15 p.m. Chicago time on the last trading day.]~~ Futures trading shall terminate at the regularly scheduled start of trading at the NYSE on the day scheduled for the determination of the Final Settlement Day.

After trading in contracts for future delivery in the current delivery month has ceased, outstanding contracts for such delivery shall be liquidated by cash settlement as prescribed in Rule [27103](#).

Chapter 28
CBOT® Dow Jones Industrial AverageSM Index Futures
(\$25 Multiplier)

28102.F. Termination of Trading

~~[The last day of trading in CBOT \$25 Dow futures contract deliverable in the current delivery month shall be the trading day immediately preceding the final settlement day (as described in Rule 28105.). Trading shall cease at 3:15 p.m. Chicago time on the last trading day.]~~ Futures trading shall terminate at the regularly scheduled start of trading at the NYSE on the day scheduled for the determination of the Final Settlement Day.

After trading in contracts for future delivery in the current delivery month has ceased, outstanding contracts for such delivery shall be liquidated by cash settlement as prescribed in Rule [28103](#).

Chapter 30
CBOT® Dow Jones US Real Estate Index Futures

30102.F. Termination of Trading

~~[The last day of trading in CBOT \$25 Dow JonesSM US Real Estate Index contract deliverable in the current delivery month shall be the trading day immediately preceding the final settlement day (as described in Rule 30105.).]~~ Futures trading shall terminate at the regularly scheduled start of trading at the NYSE on the day scheduled for the determination of the Final Settlement Day.

After trading in contracts for future delivery in the current delivery month has ceased, outstanding contracts for such delivery shall be liquidated by cash settlement as prescribed in Rule 30103.