CME Group ort
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S-4780 **October 30, 2008**

E-mini® S&P 500 End-of-Month and S&P 500 End-of-Month Options Strike Rule Revised

Effective immediately, the Exchange Rules governing to list the following additional strikes if they have not already been listed for all contract months for E-mini S&P 500 End-of-Month (EOM) and S&P 500 EOM Options on Futures: 500, 1000, 1500, 2000, and 2500. These additional strikes will enhance the box spread strategy and provide an alternative financing tool for customers. Proposed changes are found in the table below, with rule amendments following.

	Additional Strikes
S&P 500 EOM	500,1000,1500,2000,2500 [Note: 500, 1000, 1500, and 2000 are already listed for trading]
E-Mini S&P 500 EOM	500,1000,1500,2000,2500 [Note: 500, 1000, 1500, and 2000 are already listed for trading]

The text of Rule amendments are as follows, with additional underlined.

If you have any questions regarding these rule amendments, please contact Mr. Tom Boggs, Equity Index Products, at 312-930-3038, or Ms. Lucy Wang, Research & Product Development, at 312-648-5478.

Text of Rule Amendments

(Additions are underlined and deletions are bracketed and struck out.)

Chapter 351A
Options on Standard and Poor's 500 Stock Price Index Futures

351A01.E. Exercise Prices [1]

1. Options in the March Quarterly Cycle

The exercise prices shall be stated in terms of the E-Mini Standard and Poor's 500 Stock Price Index futures contract.

At the commencement of trading, the Exchange shall list all exercise prices in a range of 50 percent of the referencing index above and below the previous day's settlement price of the underlying futures contract that are integers divisible by 25 without remainder, e.g. 1200, 1225, 1250, etc.

Exercise prices that are integers divisible by 10 without remainder shall be added, if they have not already been listed, within a range of 20 percent of the referencing index above and below the previous day's settlement price of the underlying futures contract.

When a contract month becomes the second-nearest contract month in the March quarterly cycle, the Exchange shall add exercise prices at an interval that is an integer divisible by 5 without remainder in a range of 10 percent of the referencing index above and below the previous day's settlement price of the underlying futures contract.

Thereafter, when a daily settlement price in the underlying futures contract occurs at, or passes through, any exercise price, the Exchange shall list, on the next trading day, all eligible exercise prices in the corresponding ranges.

Exchange Staff, under delegated authority from the Board may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options not in the March Quarterly Cycle

Exercise prices for options not in the March quarterly cycle listed for trading shall be identical to the exercise prices that are listed for the March quarterly options on the same underlying futures contract. For example, the exercise prices listed for the January contract shall be identical to those listed for the March contract.

3. Options in the "End-of-Month" Options Series

Exercise prices for options in the "End-of-Month" Options Series listed for trading shall be identical to the exercise prices that are listed for the March quarterly options on the same underlying futures contract. For example, the exercise prices listed for the January "End-of-Month" option series shall be identical to those listed for the March Quarterly options series.

<u>On the first day of trading, the following exercise prices shall be added, if they have not already been listed: 500, 1000, 1500, 2000 and 2500.</u>

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[1] Revised March 1989; July 1989; June 1988; December 2000; December 2001; November 2005.

(End of rule amendments)

Chapter 358A
Options on E-mini Standard and Poor's 500 Stock Price Index Futures

358A01.E. Exercise Prices [2]

1. Options in the March Quarterly Cycle

The exercise prices shall be stated in terms of the E-Mini Standard and Poor's 500 Stock Price Index futures contract.

At the commencement of trading, the Exchange shall list all exercise prices in a range of 50 percent of the referencing index above and below the previous day's settlement price of the underlying futures contract that are integers divisible by 25 without remainder, e.g. 1200, 1225, 1250, etc.

Exercise prices that are integers divisible by 10 without remainder shall be added, if they have not already been listed, within a range of 20 percent of the referencing index above and below the previous day's settlement price of the underlying futures contract.

When a contract month becomes the second-nearest contract month in the March quarterly cycle, the Exchange shall add exercise prices at an interval that is an integer divisible by 5 without remainder in a range of 10 percent of the referencing index above and below the previous day's settlement price of the underlying futures contract.

Thereafter, when a daily settlement price in the underlying futures contract occurs at, or passes through, any exercise price, the Exchange shall list, on the next trading day, all eligible exercise prices in the corresponding ranges.

Exchange Staff, under delegated authority from the Board may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options not in the March Quarterly Cycle

Exercise prices for options not in the March quarterly cycle listed for trading shall be identical to the exercise prices that are listed for the March quarterly options on the same underlying futures contract. For example, the exercise prices listed for the January contract shall be identical to those listed for the March contract.

3. Options in the "End-of-Month" Options Series

Exercise prices for options in the "End-of-Month" Options Series listed for trading shall be identical to the exercise prices that are listed for the March quarterly options on the same underlying futures contract. For example, the exercise prices listed for the January "End-of-Month" option series shall be identical to those listed for the March Quarterly options series.

<u>On the first day of trading, the following exercise prices shall be added, if they have not already been listed: 500, 1000, 1500, 2000 and 2500.</u>

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2 Revised October 1998; December 2001; September 2005; November 2005; January 2008.