

## Special Executive Report

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S-4853

April 29, 2009

### **Revisions to CME/CBOT/NYMEX Rule 444 ("Sanctions and Restitution Orders")**

Effective immediately, CME Group has adopted amendments to CME/CBOT/NYMEX Rule 444 ("Sanctions and Restitution Orders") which explain the consequences of failing to pay a disciplinary fine or restitution order by its required due date. An individual member will forfeit the privilege of access to the trading floor, access to the CME Globex platform and preferred fee treatment until the payment has been received. An entity member will forfeit preferred fee treatment for its proprietary trading until the payment has been received.

The amendments appear below, with additions underscored.

#### **444. SANCTIONS AND RESTITUTION ORDERS**

Disciplinary fines and restitution orders issued by an Exchange disciplinary committee must be submitted to the Market Regulation Department no later than the date specified in the notice of decision. An individual who fails to make the required payment within the time prescribed will automatically forfeit the privileges of access to the trading floor, access to the Globex trading platform and preferred fee treatment until the payment has been received by the Market Regulation Department. An entity member that fails to make the required payment within the time prescribed will automatically forfeit preferred fee treatment for its proprietary trading until the payment has been received by the Market Regulation Department. Any member that fails to pay a disciplinary fine or restitution order within the prescribed time period may also be subject to sanctions pursuant to Rule 432.S.

Members and Member Firms may, subject to a determination by the sanctioning entity, be liable for unpaid fines or unpaid restitution orders imposed upon their employees.

For questions concerning these amendments, please contact Robert Sniegowski, Associate Director, Market Regulation, at 312.341.5991.