



CME Group Membership Seat Market Procedures & Instructions

The CME Group's seat membership market is a service provided by the CME Group to facilitate the purchase and sale of memberships. There are two types of Seat Market forms: DocuSign & Paper Copy. The DocuSign forms are sent directly to the Department upon successful completion. The paper copy forms must be signed, scanned & emailed to: seatmarket@cmegroup.com as a PDF attachment. You will have to include the required attachments.

The Seat Market Forms can be found on the CME Membership page under [Seat Market Forms](#). The paper copy form must be emailed to seatmarket@cmegroup.com and the signature on the hard copy Offer Form must be notarized. Each bid or offer from a buyer or seller is processed in the order it is received. Listed below are the procedures followed by CME Group Membership Services Department (Department) to facilitate a fair and accurate market.

Contact information

Department phone number is 312-435-3480

Email: seatmarket@cmegroup.com

The seat market will be closed for all US Holidays [Holiday Schedule](#)

Bid to Purchase Instructions

When completing Bid to Purchase a membership form, please make sure all lines are completed with the correct information.

Please note the following:

- Bids below \$10,000 must be in increments of \$100.00.
- Bids between \$10,000 and \$25,000 must be in increments of \$250.00.
- Bids above \$25,000 must be in increments of \$500.00.
- Bids will not be entered until we receive one of the following items:
 1. a wire for amount the bid or greater.
 2. a bid guarantee from your Clearing Firm for the amount of the bid or greater
- If you have a bid guarantee from your Clearing Firm, once you purchase a seat, we require payment within two business days of the purchase.
- We accept payment in the form of wire transfer only.
- Corporate Members please note: the person signing the form must be listed as an authorized signer on the Designated Spokesperson & Authorized Signer form on file with the Department.

Offer to Sell Instructions

When completing an initial Offer to Sell Form, please make sure all lines are completed with the correct information.

Please note the following:

- Offers below \$10,000 must be in increments of \$100.00.
- Offers between \$10,000 and \$25,000 must be in increments of \$250.00.
- Offers above \$25,000 must be in increments of \$500.00.
- All offer forms from an Individual owner must be submitted with a copy of the seller's driver's license, state id or government issued identification.
- Department staff will check for and notify a seller if there are any existing liens on the membership to be resolved before the membership will be offered for sale. Examples of a lien would be a Control Agreement or Authorization to Sell Rule 106.A-B
- Corporate Members please note: the person signing the form must be listed as an authorized signer on the Designated Spokesperson & Authorized Signer form on file with the Department.

General Information

- The highest bid and lowest offer are displayed to the public for each division on our website at [Membership Prices](#).
- All other bids and offers are confidential.
- All bids and offers are maintained in ascending or descending order.
- Multiple bids or offers at the same price are posted in the order received with the oldest submission at that price listed first.
- Once a bid or offer is posted, it is the buyer's or seller's responsibility to monitor the seat market.
- The Department does not call any existing bids or offers if the market changes.
- All bids and offers remain active until cancelled in writing.
- All forms must be completed & submitted via DocuSign or by email with completed form attached.
- Please be sure to include the appropriate tax form with your submission i.e., W-9 or W-8 form.

Negotiations

- The high bid and low offer in the market have the option to initiate a negotiation. If you are the high bid or the low offer and you wish to negotiate, you must notify The Department of your intent to negotiate. Department staff will contact the highest bid or lowest offer to ask if they are willing to negotiate. If they are negotiable the phone number or email of the high bid and low offer will be exchanged.
- If a price is agreed upon, both parties must submit written confirmation of the agreed upon price with a signature to The Department (via the PDF Form or DocuSign Form) sent to seatmarket@cmegroup.com). The sale is not completed until both the

- buyer's and seller's confirmations are received.
- During negotiations, the high bid or low offer have the opportunity to immediately cancel their bid or offer. The high bid or low offer would have to submit the cancellation in writing using the Bid Change Form or the Offer Change Form. The cancellation form must be DocuSigned or scanned & emailed as a PDF attachment to The Department.

Even if a negotiation is in process, priority will be given to an order to sell the bid, buy the offer or cancel a bid or offer. Any such order will move to the front of the line and will hit a bid or lift an offer even if that bid or offer is currently being negotiated. If you decide to negotiate a purchase or sale, then you should be aware that even while in negotiations, someone may enter the market and hit the bid or lift the offer and thereby trump your negotiations.

Application Information

Upon completing the purchase of a seat, if you haven't previously done so, you will be required to submit an application.

The types of applications are:
Exchange Member

Individual:

- To apply as an individual member of an exchange you must complete the [Long Form](#) membership application and submit the supporting documents. The cost to apply as a member is \$2,000
- If you are an existing member of a CME Group exchange and you would like to apply for membership for another exchange you will be required to complete the [Long Form](#) application and submit the supporting documents. The cost to apply for membership for an existing member is \$1,000
- If you purchase a seat on an exchange where you are currently a member, you will be required to submit a [Short](#) Form application and a fee of \$300.00
- If you purchase a seat on an exchange in a division where you have been an inactive member within the last 60-365 days you will be required to submit a [Short](#) Form application, letter of intent, current trading account statement and a fee of \$500.00

Corporate:

- Please contact the Concierge Team at 312-435-3555 or Conciergeteam@cmegroup.com for information on Corporate Membership requirements and how to apply for corporate membership.

Non-Member Investor:

- To apply as a Non-Member investor of an exchange you must complete the [Non-Member](#) Investor Application and a W-9 or W-8 form. The cost to apply as a Non-Member investor is \$500.00.