Chapter 382

PJM AEP Dayton Hub Peak Calendar-Month LMP 5 MW Option

382.01 EXPIRATION

The contract shall expire two business days prior to the start of contract month.

382.02 TYPE OPTION

A call option traded on the Exchange represents an option to assume, at the strike price, one (1) long contract per peak day of the underlying PJM AEP Dayton Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (Z9) contract. A put option traded on the Exchange represents an option to assume, at the strike price, one (1) short contract per peak day of the underlying PJM AEP Dayton Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (Z9) contract.

382.03 TRADING MONTHS

Trading in option contract shall be conducted in the months as shall be determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.

382.04 HOURS OF TRADING

The hours of trading for this contract shall be determined by the Exchange.

382.05 STRIKE PRICES

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

382.06 PRICES

Prices shall be quoted in dollars and cents per MWH. A cabinet trade may occur at the price of $.0025 per MWH or $1.00.

382.07 ABSENCES OF PRICE FLUCTUATION LIMITATIONS

Trading in the option contract shall not be subject to price fluctuation limitations.

382.08 MINIMUM PRICE FLUCTUATIONS

The minimum price increment will be $0.01 (1¢) per megawatt hour.