Chapter 391
Henry Hub Natural Gas Calendar Spread Option

391.01 HENRY HUB NATURAL GAS CALENDAR SPREAD OPTION
A Natural Gas Calendar Spread Option contract on the Exchange shall expire at the close of trading on the business day immediately preceding the expiration of the first expiring futures contract in the spread.

391.02 TRADING UNIT FOR HENRY HUB NATURAL GAS CALENDAR SPREAD OPTION
A Natural Gas Calendar Spread Put Option contract traded on the Exchange represents an option to assume a short position in the first expiring Natural Gas Futures contract in the spread and a long position in the second expiring Natural Gas Futures contract in the spread traded on the Exchange. A Call Option represents an option to assume a long position in the first expiring Natural Gas futures contract in the spread and a short position in the second expiring Natural Gas contract in the spread traded on the Exchange.

391.03 TRADING MONTHS FOR HENRY HUB NATURAL GAS CALENDAR SPREAD OPTION
Trading in Henry Hub Natural Gas Calendar Spread Option shall be conducted in the months determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.

391.04 HOURS OF TRADING IN HENRY HUB NATURAL GAS CALENDAR SPREAD OPTION
The hours of trading for this contract shall be determined by the Exchange.

391.05 EXERCISE PRICES AND CHARACTERISTICS
Transactions shall be conducted for option contracts as set forth in Rule 300.20.

391.06 PRICES IN HENRY HUB NATURAL GAS CALENDAR SPREAD OPTION
Prices shall be quoted in dollars and cents per million British thermal units (MMBtu) and prices shall be in multiples of $0.001 per MMBtu. A cabinet trade may occur at a price of $0.0001 per MMBtu, or $1.00 a contract.

391.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR HENRY HUB NATURAL GAS CALENDAR SPREAD OPTION
Trading in Henry Hub Natural Gas Calendar Spread Option shall not be the subject to price fluctuation limitations.

391.08 TEMPORARY TRADING HALT
When a Triggering Event (as defined in Chapter 220) in Henry Hub Natural Gas futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 220).