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## Chapter 22

### Event Contract Swaps

#### 2200. SCOPE OF CHAPTER

Event Contract Swaps (the “Contracts” or “Contract”) are cash-settled, European style, premium style, binary options whose moneyness depends on the occurrence or non-occurrence of an Event on specified dates as determined by the Exchange.

The following Rules set forth the terms of Event Contract Swaps. In addition to the Rules of this chapter, the Contracts shall be subject to the general rules of the Exchange as applicable, including but not limited to CME Chapter 8-F provisions governing event swap OTC Derivatives.

Unless otherwise specified, times referenced herein shall refer to and indicate Eastern Time.

#### 2201. DEFINITIONS

“**Expiration**” means the time on the Expiration Date established by these Rules at which a Contract expires, and with reference to which the Settlement Value of that Contract is determined.

“**Expiration Date**” means the day established by these Rules on which the Settlement Value of each Contract is determined.

“**In-the-money**” or “**ITM**” means the condition in which the Contract’s specified Event has occurred as of Contract settlement.

“**Settlement Value**” is the amount paid to the holder of the ITM Contract at Expiration.

“**Event**” means an event as established in the Event Contract Swaps Table.

“**Event Contract Swaps Table**” means the table describing the terms of the Contracts and which is available at the link embedded in Rule 2204.

#### 2202. CHARACTERISTICS

##### 2202.A. Trading Schedule

The Contracts shall be listed for Expiration on such dates and shall be scheduled for trading during such hours as may be determined by the Exchange.

##### 2202.B. Trading Unit

Each Contract shall be worth the Settlement Value.

##### 2202.C. Price Quotation and Increments

Prices shall be quoted in U.S. dollars and cents per Contract. The minimum price increment for each Contract shall be equal to \$0.01.

##### 2202.D. [Reserved]

##### 2202.E. Termination of Trading

Termination of trading and any relevant Contingency shall be established by the Exchange as set forth in the Event Contract Swaps Table, on the Expiration Date for which the Contract was listed.

##### 2202.F. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

**2202.G. Settlement Value**

The Settlement Value of each Contract shall be determined by the Exchange, as set forth in the Event Contract Swaps Table, based on the occurrence or non-occurrence of an Event by Expiration.

If the Event is deemed to have occurred as determined by the Exchange, the Contract is deemed to have resolved to "Yes", otherwise the Contract shall be deemed to have resolved to "No."

Once final settlement has occurred for the Contract, the ITM position holder of the Contract shall receive the full Settlement Value of the Contract.

**2202.H. Final Settlement**

Following the determination of the Settlement Value, the Clearing House shall effectuate the Final Settlement in accordance with its settlement variation procedures. If the Expiration Date of a Contract occurs on a Saturday, Sunday or Exchange holiday, the Clearing House shall effectuate Final Settlement on the next Exchange Business Day.

**2203. TRADING HALTS AND CONTINGENCIES****2203.A. Non-Occurred, Delayed, Rescheduled, or Canceled Events**

If an Event does not occur, is delayed, is rescheduled, or is canceled prior to Termination of Trading, Final Settlement determination shall be deferred until the Contingency, as set forth in the Event Contract Swaps Table. If the Event has still not resolved as of the Contingency Expiration, occurrence determination shall determine Final Settlement, as set forth in the Event Contract Swaps Table.

Notwithstanding the above, the Exchange in its sole discretion and authority may establish a settlement price that best reflects the true market valuation at the time of expiration based on all available information.

**2203.B. [Reserved]****2203.C. Discretion to Refrain from Listing Contracts**

The Exchange may, in its discretion, temporarily refrain from the listing of any Contract due to the unavailability of the Event upon which the Contract is based, or any other condition the Exchange determines may be detrimental to the listing of the Contract.

**2204. EVENT CONTRACT SWAPS TABLE**

Available [HERE](#).

**2205. TRADING RESTRICTIONS**

Any Person who is subject to applicable laws, regulations, policies, or contractual obligations that restrict that Person from trading, either directly or indirectly, in the Contracts is not permitted to enter into any trade, either directly or indirectly, in such Contracts.

Trading in Event Contract Swaps shall be limited to the United States and those foreign jurisdictions specified [HERE](#).

## Chapter 23 Event Contracts

### 2300. SCOPE OF CHAPTER

Event Contracts are cash-settled, European style, premium style, options on futures contracts that expire on specified dates as determined by the Exchange, as set forth in the Strike Price Listing and Exercise Procedures Table.

Each Event Contract shall expire on the Expiration Date to the daily settlement price of the Principal Contract Month of the Underlying Futures as calculated by the Exchange at a time determined by the Exchange.

An Event Contract gives the right to receive a fixed Settlement Value per Contract on the Settlement Date.

The following Rules set forth the terms of Event Contracts. In addition to the Rules of this chapter, Event Contracts shall be subject to the general rules of the Exchange as applicable.

Unless otherwise specified, times referenced herein shall refer to and indicate Central time.

### 2301. DEFINITIONS

**“Call Contract”** pays the corresponding Settlement Value if at Expiration the daily settlement price for the Underlying Futures is strictly above the strike price and zero otherwise.

**“Expiration”** means the time on the Expiration Date established by these Rules at which an Event Contract expires, and the Settlement Value of that Event Contract is determined.

**“Expiration Date”** means the Business Day established by these Rules on which the Settlement Value of each Event Contract is determined.

**“Principal Contract Month”** means the expiration month of the Underlying Futures, as identified by the Exchange, to which the Event Contract will base its settlement on, as set forth in the Strike Price Listing and Exercise Procedures Table.

**“Put Contract”** pays the corresponding Settlement Value if at Expiration the daily settlement price for the Underlying Futures is equal to or less than the strike price and zero otherwise.

**“Settlement Value”** is the amount paid to the holder of the in-the-money Event Contract at Expiration.

**“Strike Price”** is the Exchange established price level to determine if the Event Contract will be above or below at Expiration Date to calculate the Settlement Value.

**“Underlying Futures”** means the underlying futures contract upon which the Event Contract is based.

### 2302. EVENT CONTRACTS CHARACTERISTICS

#### 2302.A. Trading Schedule

Event Contracts shall be listed for Expiration on such dates and shall be scheduled for trading during such hours as may be determined by the Exchange.

#### 2302.B. Trading Unit

Prices shall be quoted in U.S. dollars and cents per Event Contract.

#### 2302.C. Price Increments

Event Contracts shall be quoted with a price range from zero (0) to one hundred (100) equal to \$0.00 - \$100.00.

The minimum price increment for each Event Contract shall be 1.00 equal to \$1.00.

#### 2302.D. Strike Price Listing Schedule

On any Business Day, and subject to Rule 2302.A., the Exchange shall list for trading all Put and Call Event Contracts at such strike intervals and such range of strike prices as set forth in the Strike Price Listing and Exercise Procedures Table.

Additional strikes may be listed for trading, and strikes scheduled to be listed for trading may be suspended at the sole discretion of the Exchange

#### 2302.E. Termination of Trading

Trading shall terminate at the end of the daily settlement period for the Underlying Futures, on the Expiration Date that the Event Contract was listed for.

#### 2302.F. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and accountability levels are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

### **2302.G. Settlement Value**

The Settlement Value of each Event Contract shall be determined by the Exchange as the daily settlement price of the Principal Contract Month of the Underlying Futures at Expiration.

- (a) For a Call Contract, if that day's settlement price of the Underlying Futures is strictly above the strike price, the Event Contract shall be deemed to have expired in-the-money, with a Settlement Value of \$100.00; conversely, if that day's settlement price of the Underlying Futures is equal to, or below the strike price, the Event Contract shall be deemed to have expired out-of-the-money, with a Settlement Value of \$0.00.
- (b) For a Put Contract, if that day's settlement price of the Underlying Futures is equal to, or below the strike price, the Event Contract shall be deemed to have expired in-the-money, with a Settlement Value of \$100.00; conversely, if that day's settlement price of the Underlying Futures is above the strike price, the Event Contract shall be deemed to have expired out-of-the-money, with a Settlement Value of \$0.00.

### **2302.H. Final Settlement**

Following the determination of the Final Settlement Value (Rule 2302.G.), the Clearing House shall effectuate the Final Settlement in accordance with normal settlement variation procedures.

## **2303. TRADING HALTS AND CONTINGENCIES**

### **2303.A. Market Disruption Events**

In the event of a market disruption in the Underlying Futures, upon which any Event Contract is based, all executed Event Contracts shall settle on their originally listed Expiration Date, to a Settlement Value determined by the Exchange as the daily settlement price of the Principal Contract Month of the Underlying Futures at Expiration.

The Final Settlement of an expiring Event Contract shall not be deferred except as provided in Rule 2303.D.

### **2303.B. Special Price Fluctuation Limits**

At the commencement of each trading day, Event Contracts shall also be subject to special fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits and Daily Price Limits Table in the Interpretations & Special Notices Section of Chapter 5.

### **2303.C. Discretion to Refrain from Listing Contracts**

The Exchange may, in its discretion, temporarily refrain from the listing of any Event Contract due to the unavailability of the Underlying Futures upon which the Event Contract is based, or any other condition the Exchange determines may be detrimental to the listing of the Event Contract.

### **2303.D. Settlement Contingencies**

In the event the Exchange is unable to establish a reliable settlement price for the Underlying Futures upon which any Event Contract is based, or no daily settlement price is determined by the Exchange, final settlement shall be deferred until such time a daily settlement price for the Underlying Futures is determined. Notwithstanding the delay, trading in the Event Contract shall cease at the originally determined Expiration.

2304.      **EVENT CONTRACTS AND RELATED UNDERLYING FUTURES CONTRACTS**

	Event Contract Title	Underlying Futures Contract	Underlying Futures Contract Rulebook Chapter
1.	Event Contracts on E-mini Dow Jones Industrial Average Index Futures	E-mini Dow Jones Industrial Average Index Futures	<a href="#">CBOT 27</a>

## Chapter 23 Event Contracts

### 2300. SCOPE OF CHAPTER

Event Contracts are cash-settled, European style, premium style, options on futures contracts that expire on specified dates as determined by the Exchange, as set forth in the Strike Price Listing and Exercise Procedures Table.

Each Event Contract shall expire on the Expiration Date to the daily settlement price of the Principal Contract Month of the Underlying Futures as calculated by the Exchange at a time determined by the Exchange.

An Event Contract gives the right to receive a fixed Settlement Value per Contract on the Settlement Date.

The following Rules set forth the terms of Event Contracts. In addition to the Rules of this chapter, Event Contracts shall be subject to the general rules of the Exchange as applicable.

Unless otherwise specified, times referenced herein shall refer to and indicate Central time.

### 2301. DEFINITIONS

**“Call Contract”** pays the corresponding Settlement Value if at Expiration the daily settlement price for the Underlying Futures is strictly above the strike price and zero otherwise.

**“Expiration”** means the time on the Expiration Date established by these Rules at which an Event Contract expires, and the Settlement Value of that Event Contract is determined.

**“Expiration Date”** means the Business Day established by these Rules on which the Settlement Value of each Event Contract is determined.

**“Principal Contract Month”** means the expiration month of the Underlying Futures, as identified by the Exchange, to which the Event Contract will base its settlement on, as set forth in the Strike Price Listing and Exercise Procedures Table.

**“Put Contract”** pays the corresponding Settlement Value if at Expiration the daily settlement price for the Underlying Futures is equal to or less than the strike price and zero otherwise.

**“Settlement Value”** is the amount paid to the holder of the in-the-money Event Contract at Expiration.

**“Strike Price”** is the Exchange established price level to determine if the Event Contract will be above or below at Expiration Date to calculate the Settlement Value.

**“Underlying Futures”** means the underlying futures contract upon which the Event Contract is based.

### 2302. EVENT CONTRACTS CHARACTERISTICS

#### 2302.A. Trading Schedule

Event Contracts shall be listed for Expiration on such dates and shall be scheduled for trading during such hours as may be determined by the Exchange.

#### 2302.B. Trading Unit

Prices shall be quoted in U.S. dollars and cents per Event Contract.

#### 2302.C. Price Increments

Event Contracts shall be quoted with a price range from zero (0) to one hundred (100) equal to \$0.00 - \$100.00.

The minimum price increment for each Event Contract shall be 1.00 equal to \$1.00.

#### 2302.D. Strike Price Listing Schedule

On any Business Day, and subject to Rule 2302.A., the Exchange shall list for trading all Put and Call Event Contracts at such strike intervals and such range of strike prices as set forth in the Strike Price Listing and Exercise Procedures Table.

Additional strikes may be listed for trading, and strikes scheduled to be listed for trading may be suspended at the sole discretion of the Exchange

**2302.E. Termination of Trading**

Trading shall terminate at the end of the daily settlement period for the Underlying Futures, on the Expiration Date that the Event Contract was listed for.

**2302.F. Position Limits, Exemptions, Position Accountability and Reportable Levels**

The applicable position limits and accountability levels are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

**2302.G. Settlement Value**

The Settlement Value of each Event Contract shall be determined by the Exchange as the daily settlement price of the Principal Contract Month of the Underlying Futures at Expiration.

- (a) For a Call Contract, if that day's settlement price of the Underlying Futures is strictly above the strike price, the Event Contract shall be deemed to have expired in-the-money, with a Settlement Value of \$100.00; conversely, if that day's settlement price of the Underlying Futures is equal to, or below the strike price, the Event Contract shall be deemed to have expired out-of-the-money, with a Settlement Value of \$0.00.
- (b) For a Put Contract, if that day's settlement price of the Underlying Futures is equal to, or below the strike price, the Event Contract shall be deemed to have expired in-the-money, with a Settlement Value of \$100.00; conversely, if that day's settlement price of the Underlying Futures is above the strike price, the Event Contract shall be deemed to have expired out-of-the-money, with a Settlement Value of \$0.00.

**2302.H. Final Settlement**

Following the determination of the Final Settlement Value (Rule 2302.G.), the Clearing House shall effectuate the Final Settlement in accordance with normal settlement variation procedures.

**2303. TRADING HALTS AND CONTINGENCIES****2303.A. Market Disruption Events**

In the event of a market disruption in the Underlying Futures, upon which any Event Contract is based, all executed Event Contracts shall settle on their originally listed Expiration Date, to a Settlement Value determined by the Exchange as the daily settlement price of the Principal Contract Month of the Underlying Futures at Expiration.

The Final Settlement of an expiring Event Contract shall not be deferred except as provided in Rule 2303.D.

**2303.B. Special Price Fluctuation Limits**

At the commencement of each trading day, Event Contracts shall also be subject to special fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits and Daily Price Limits Table in the Interpretations & Special Notices Section of Chapter 5.

**2303.C. Discretion to Refrain from Listing Contracts**

The Exchange may, in its discretion, temporarily refrain from the listing of any Event Contract due to the unavailability of the Underlying Futures upon which the Event Contract is based, or any other condition the Exchange determines may be detrimental to the listing of the Event Contract.

**2303.D. Settlement Contingencies**

In the event the Exchange is unable to establish a reliable settlement price for the Underlying Futures upon which any Event Contract is based, or no daily settlement price is determined by the Exchange, final settlement shall be deferred until such time a daily settlement price for the Underlying Futures is determined. Notwithstanding the delay, trading in the Event Contract shall cease at the originally determined Expiration.



## 2304. EVENT CONTRACTS AND RELATED UNDERLYING FUTURES CONTRACTS

	Event Contract Title	Underlying Futures Contract	Underlying Futures Contract Rulebook Chapter
1.	Event Contracts on Light Sweet Crude Oil Futures	Light Sweet Crude Oil Futures	<a href="#">NYMEX 200</a>
2.	Event Contracts on Henry Hub Natural Gas Futures	Henry Hub Natural Gas Futures	<a href="#">NYMEX 220</a>

## Chapter 23 Event Contracts

### 2300. SCOPE OF CHAPTER

Event Contracts are cash-settled, European style, premium style, options on futures contracts that expire on specified dates as determined by the Exchange, as set forth in the Strike Price Listing and Exercise Procedures Table.

Each Event Contract shall expire on the Expiration Date to the daily settlement price of the Principal Contract Month of the Underlying Futures as calculated by the Exchange at a time determined by the Exchange.

An Event Contract gives the right to receive a fixed Settlement Value per Contract on the Settlement Date.

The following Rules set forth the terms of Event Contracts. In addition to the Rules of this chapter, Event Contracts shall be subject to the general rules of the Exchange as applicable.

Unless otherwise specified, times referenced herein shall refer to and indicate Central time.

### 2301. DEFINITIONS

**“Call Contract”** pays the corresponding Settlement Value if at Expiration the daily settlement price for the Underlying Futures is strictly above the strike price and zero otherwise.

**“Expiration”** means the time on the Expiration Date established by these Rules at which an Event Contract expires, and the Settlement Value of that Event Contract is determined.

**“Expiration Date”** means the Business Day established by these Rules on which the Settlement Value of each Event Contract is determined.

**“Principal Contract Month”** means the expiration month of the Underlying Futures, as identified by the Exchange, to which the Event Contract will base its settlement on, as set forth in the Strike Price Listing and Exercise Procedures Table.

**“Put Contract”** pays the corresponding Settlement Value if at Expiration the daily settlement price for the Underlying Futures is equal to or less than the strike price and zero otherwise.

**“Settlement Value”** is the amount paid to the holder of the in-the-money Event Contract at Expiration.

**“Strike Price”** is the Exchange established price level to determine if the Event Contract will be above or below at Expiration Date to calculate the Settlement Value.

**“Underlying Futures”** means the underlying futures contract upon which the Event Contract is based.

### 2302. EVENT CONTRACTS CHARACTERISTICS

#### 2302.A. Trading Schedule

Event Contracts shall be listed for Expiration on such dates and shall be scheduled for trading during such hours as may be determined by the Exchange.

#### 2302.B. Trading Unit

Prices shall be quoted in U.S. dollars and cents per Event Contract.

#### 2302.C. Price Increments

Event Contracts shall be quoted with a price range from zero (0) to one hundred (100) equal to \$0.00 - \$100.00.

The minimum price increment for each Event Contract shall be 1.00 equal to \$1.00.

#### 2302.D. Strike Price Listing Schedule

On any Business Day, and subject to Rule 2302.A., the Exchange shall list for trading all Put and Call Event Contracts at such strike intervals and such range of strike prices as set forth in the Strike Price Listing and Exercise Procedures Table.

Additional strikes may be listed for trading, and strikes scheduled to be listed for trading may be suspended at the sole discretion of the Exchange.

#### 2302.E. Termination of Trading

Trading shall terminate at the end of the daily settlement period for the Underlying Futures, on the Expiration Date that the Event Contract was listed for.

#### 2302.F. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and accountability levels are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

#### **2302.G. Settlement Value**

The Settlement Value of each Event Contract shall be determined by the Exchange as the daily settlement price of the Principal Contract Month of the Underlying Futures at Expiration.

- (a) For a Call Contract, if that day's settlement price of the Underlying Futures is strictly above the strike price, the Event Contract shall be deemed to have expired in-the-money, with a Settlement Value of \$100.00; conversely, if that day's settlement price of the Underlying Futures is equal to, or below the strike price, the Event Contract shall be deemed to have expired out-of-the-money, with a Settlement Value of \$0.00.
- (b) For a Put Contract, if that day's settlement price of the Underlying Futures is equal to, or below the strike price, the Event Contract shall be deemed to have expired in-the-money, with a Settlement Value of \$100.00; conversely, if that day's settlement price of the Underlying Futures is above the strike price, the Event Contract shall be deemed to have expired out-of-the-money, with a Settlement Value of \$0.00.

#### **2302.H. Final Settlement**

Following the determination of the Final Settlement Value (Rule 2302.G.), the Clearing House shall effectuate the Final Settlement in accordance with normal settlement variation procedures.

### **2303. TRADING HALTS AND CONTINGENCIES**

#### **2303.A. Market Disruption Events**

In the event of a market disruption in the Underlying Futures, upon which any Event Contract is based, all executed Event Contracts shall settle on their originally listed Expiration Date, to a Settlement Value determined by the Exchange as the daily settlement price of the Principal Contract Month of the Underlying Futures at Expiration.

The Final Settlement of an expiring Event Contract shall not be deferred except as provided in Rule 2303.D.

#### **2303.B. Special Price Fluctuation Limits**

At the commencement of each trading day, Event Contracts shall also be subject to special fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits and Daily Price Limits Table in the Interpretations & Special Notices Section of Chapter 5.

#### **2303.C. Discretion to Refrain from Listing Contracts**

The Exchange may, in its discretion, temporarily refrain from the listing of any Event Contract due to the unavailability of the Underlying Futures upon which the Event Contract is based, or any other condition the Exchange determines may be detrimental to the listing of the Event Contract.

#### **2303.D. Settlement Contingencies**

In the event the Exchange is unable to establish a reliable settlement price for the Underlying Futures upon which any Event Contract is based, or no daily settlement price is determined by the Exchange, final settlement shall be deferred until such time a daily settlement price for the Underlying Futures is determined. Notwithstanding the delay, trading in the Event Contract shall cease at the originally determined Expiration.

2304.      **EVENT CONTRACTS AND RELATED UNDERLYING FUTURES CONTRACTS**

	Event Contract Title	Underlying Futures Contract	Underlying Futures Contract Rulebook Chapter
1.	Event Contracts on Gold Futures	Gold Futures	<a href="#">COMEX 113</a>
2.	Event Contracts on Silver Futures	Silver Futures	<a href="#">COMEX 112</a>
3.	Event Contracts on Copper Futures	Copper Futures	<a href="#">COMEX 111</a>

## Chapter 23

### Event Contracts

#### 2300. SCOPE OF CHAPTER

Event Contracts are cash-settled, European style, premium style, options on futures contracts that expire on specified dates as determined by the Exchange, as set forth in the Strike Price Listing and Exercise Procedures Table.

Each Event Contract shall expire on the Expiration Date to the daily settlement price of the Principal Contract Month of the Underlying Futures as calculated by the Exchange at a time determined by the Exchange.

An Event Contract gives the right to receive a fixed Settlement Value per Contract on the Settlement Date.

The following Rules set forth the terms of Event Contracts. In addition to the Rules of this chapter, Event Contracts shall be subject to the general rules of the Exchange as applicable.

Unless otherwise specified, times referenced herein shall refer to and indicate Central time.

#### 2301. DEFINITIONS

**“Call Contract”** pays the corresponding Settlement Value if at Expiration the daily settlement price for the Underlying Futures is strictly above the strike price and zero otherwise.

**“Expiration”** means the time on the Expiration Date established by these Rules at which an Event Contract expires, and the Settlement Value of that Event Contract is determined.

**“Expiration Date”** means the Business Day established by these Rules on which the Settlement Value of each Event Contract is determined.

**“Principal Contract Month”** means the expiration month of the Underlying Futures, as identified by the Exchange, to which the Event Contract will base its settlement on, as set forth in the Strike Price Listing and Exercise Procedures Table.

**“Put Contract”** pays the corresponding Settlement Value if at Expiration the daily settlement price for the Underlying Futures is equal to or less than the strike price and zero otherwise.

**“Settlement Value”** is the amount paid to the holder of the in-the-money Event Contract at Expiration.

**“Strike Price”** is the Exchange established price level to determine if the Event Contract will be above or below at Expiration Date to calculate the Settlement Value.

**“Underlying Futures”** means the underlying futures contract upon which the Event Contract is based.

#### 2302. EVENT CONTRACTS CHARACTERISTICS

##### 2302.A. Trading Schedule

Event Contracts shall be listed for Expiration on such dates and shall be scheduled for trading during such hours as may be determined by the Exchange.

##### 2302.B. Trading Unit

Prices shall be quoted in U.S. dollars and cents per Event Contract.

##### 2302.C. Price Increments

Event Contracts shall be quoted with a price range from zero (0) to one hundred (100) equal to \$0.00 - \$100.00.

The minimum price increment for each Event Contract shall be 1.00 equal to \$1.00

##### 2302.D. Strike Price Listing Schedule

On any Business Day, and subject to Rule 2302.A., the Exchange shall list for trading all Put and Call Event Contracts at such strike intervals and such range of strike prices as set forth in the Strike Price Listing and Exercise Procedures Table.

Additional strikes may be listed for trading, and strikes scheduled to be listed for trading may be suspended at the sole discretion of the Exchange

### 2302.E. Termination of Trading

Trading shall terminate at the end of the daily settlement period for the Underlying Futures, on the Expiration Date that the Event Contract was listed for.

### 2302.F. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and accountability levels are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

### 2302.G. Settlement Value

The Settlement Value of each Event Contract shall be determined by the Exchange as the daily settlement price of the Principal Contract Month of the Underlying Futures at Expiration.

- (a) For a Call Contract, if that day's settlement price of the Underlying Futures is strictly above the strike price, the Event Contract shall be deemed to have expired in-the-money, with a Settlement Value of \$100.00; conversely, if that day's settlement price of the Underlying Futures is equal to, or below the strike price, the Event Contract shall be deemed to have expired out-of-the-money, with a Settlement Value of \$0.00.
- (b) For a Put Contract, if that day's settlement price of the Underlying Futures is equal to, or below the strike price, the Event Contract shall be deemed to have expired in-the-money, with a Settlement Value of \$100.00; conversely, if that day's settlement price of the Underlying Futures is above the strike price, the Event Contract shall be deemed to have expired out-of-the-money, with a Settlement Value of \$0.00.

### 2302.H. Final Settlement

Following the determination of the Final Settlement Value (Rule 2302.G.), the Clearing House shall effectuate the Final Settlement in accordance with normal settlement variation procedures.

## 2303. TRADING HALTS AND CONTINGENCIES

### 2303.A. Market Disruption Events

In the event of a market disruption in the Underlying Futures, upon which any Event Contract is based, all executed Event Contracts shall settle on their originally listed Expiration Date, to a Settlement Value determined by the Exchange as the daily settlement price of the Principal Contract Month of the Underlying Futures at Expiration.

The Final Settlement of an expiring Event Contract shall not be deferred except as provided in Rule 2303.D.

### 2303.B. Special Price Fluctuation Limits

At the commencement of each trading day, Event Contracts shall also be subject to special fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits and Daily Price Limits Table in the Interpretations & Special Notices Section of Chapter 5.

### 2303.C. Discretion to Refrain from Listing Contracts

The Exchange may, in its discretion, temporarily refrain from the listing of any Event Contract due to the unavailability of the Underlying Futures upon which the Event Contract is based, or any other condition the Exchange determines may be detrimental to the listing of the Event Contract.

### 2303.D. Settlement Contingencies

In the event the Exchange is unable to establish a reliable settlement price for the Underlying Futures upon which any Event Contract is based, or no daily settlement price is determined by the Exchange, final settlement shall be deferred until such time a daily settlement price for the Underlying Futures is determined. Notwithstanding the delay, trading in the Event Contract shall cease at the originally determined Expiration.

**2304. EVENT CONTRACTS AND RELATED UNDERLYING FUTURES CONTRACTS**

	Event Contract Title	Underlying Futures Contract	Underlying Futures Contract Rulebook Chapter
1.	Event Contracts on E-mini Standard and Poor's 500 Stock Price Index Futures	E-mini Standard and Poor's 500 Stock Price Index Futures	<a href="#">CME 358</a>
2.	Event Contracts on E-mini Nasdaq-100 Index Futures	E-mini Nasdaq-100 Futures	<a href="#">CME 359</a>
3.	Event Contracts on E-mini Russell 2000 Index Futures	E-mini Russell 2000 Futures	<a href="#">CME 393</a>
4.	Event Contracts on Euro/U.S. Dollar (EUR/USD) Futures	Euro/U.S. Dollar FX Futures	<a href="#">CME 261</a>
5.	Event Contracts on Bitcoin Futures	Bitcoin Futures	<a href="#">CME 350</a>