

August 16, 2006

NOTICE

Revised Expiration Schedule – Binary Options on the Target Federal Funds Rate

The Board of Directors has approved amendments to Regulation 2009.01 that will change the schedule for last trading day and expiration of **CBOT® Binary Options on the Target Federal Funds Rate effective for contract months from January 2007 forward**. The amended wording of Regulation 2009.01 is as follows:

2009.01 Last Day of Trading

The last day of trading in a Binary Option shall be **the business day following** the terminal day of the regularly scheduled FOMC meeting that determines the contract expiration month of said Binary Option (Regulation 2005.01).

The last day of trading for any given Binary Option shall be set by the Exchange on the basis of the most recently published FOMC meeting calendar as of the date that such Binary Option is listed for trading by the Exchange.

The last day of trading for said Binary Option, so determined, shall remain fixed, notwithstanding such changes to the schedule of meetings of the FOMC as may occur after said Binary Option has been listed by the Exchange for trading.

This amendment will first apply to Binary Options on the Target Federal Funds Rate (“Fed Binaries”) expiring in January 2007, which will be authorized for trading as of trade date **Friday, August 18, 2006**.

This amendment will **not apply to Fed Binaries currently listed for trading**. Specifically, the last trading day and expiration for Fed Binaries expiring in September 2006, October 2006, and December 2006 will remain as follows:

Expiration Month	Last Trading Day and Expiration
September 2006	September 20, 2006
October 2006	October 24, 2006
December 2006	December 12, 2006

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