

Advisory Notice

Clearing House

TO: Clearing Member Firms,
Attention: Operations Managers
FROM: Clearing House Department
DATE: November 1, 2005
ADVISORY #: 05-251
SUBJECT: **Special Opening Procedures for Rogers TRAKRSSM Futures**

On Wednesday November 2, 2005, CME will launch trading in Rogers TRAKRS futures contracts with a Special Opening Procedure. Regular GLOBEX trading of these new products will commence Friday November 4, 2005.

The details of the Special Opening Procedure were published on September 8, 2005 as part of Special Executive Report S-4321. We are issuing this advisory to highlight these special procedures. Details on the unique clearing and bookkeeping aspects of TRAKRS contracts were previously published in Clearing House Advisory Notice 02-49 at <http://www.cme.com/files/CHAdv02-49-TRAKRS-clearing.pdf>. For other documentation on TRAKRS, please see the TRAKRS page on the CME web site at <http://www.cme.com/prd/eq/trakrs3106.html>.

How the Special Opening Procedure works

These Special Opening Procedures are being conducted during a Special Marketing Period. This Special Marketing Period began on the Commencement Date of September 9, 2005; and will culminate in a Special Opening at 3:00 p.m. (Chicago time) on November 2, 2005.

During the Special Marketing Period, FCMs and notice-registered Broker-Dealers per Rule 36404.B. may solicit customer orders to buy or sell Rogers TRAKRS futures at a specified limit bid price or limit offer price, respectively.

The Special Marketing Period shall conclude at **1:00p.m. (Chicago time) on November 2, 2005**. Clearing Members shall report their limit buy and limit sell orders to the Exchange as described below. The Exchange shall then match purchase and sale orders and report such matches to Clearing Members. CME anticipates notifying clearing members in a prompt manner of such matches. At approximately 3:00:01 p.m. (Chicago time) all matches will be posted and reported over the market data feed. The Initial Index Value shall be established on November 3rd at 25.00 Index Points.

How trades will be matched in the Special Opening Procedure

The Exchange shall match buy orders to sell orders prioritized by sell price. At each sell price at which buy orders will be matched, buy orders with limit prices equal to or greater than the sell price shall be allocated on a *pro rata* basis. If multiple sell orders are received at the same limit price, and the total sell

order quantity exceeds the total buy order quantity that may be matched at that price, the allocation of orders shall be made on a *pro rata* basis by reference to the quantities associated with such orders, subject to the restriction that any sell orders at that price are filled before a proprietary sell order of the designated market maker.

How special open orders are submitted to CME

Special Opening Orders must be submitted on a special order form. Copies of the forms are available at the end of this advisory. Each order must specify:

- The clearing member firm number and name
- Order number
- The position account and origin
- Whether the order is a bid to buy or an offer to sell
- The limit price
- The quantity

Optionally, the order form may specify a customer account number.

Note that for the same position account and same limit price, firms may submit no more than one buy order and no more than one sell order. Also note that orders submitted as part of the Special Opening Procedure need not identify specific customer accounts. If, for example, a firm has several customers wishing to purchase TRAKRS at the same limit price, these must be aggregated together and a single order submitted.

Orders must be submitted by physically delivering them to the Clearing House at 20 South Wacker, South Tower, 6th floor, **or by faxing them to the Clearing House at 312-276-4975.**

Orders must be signed by an officer of the firm who is authorized to place such orders, and the order must provide the printed name, phone number, fax number, and email address of this officer.

Orders will be accepted on Wednesday, November 2, 2005, from 9:00am to 1:00pm. The cutoff time for receipt of orders is Wednesday November 2, 2005 at 1:00 p.m. Chicago time. Orders received after this time will not be accepted.

The acceptance of an order will be signified by its being marked, "Accepted by:", and certified by the signature of an officer of the CME Clearing House. Clearing firms should not consider an order to be confirmed until they have received an original or faxed confirmation from the CME Clearing House certified by the signature of an officer of the CME Clearing House.

For more information, please contact Brett Vietmeier, Products & Services (312) 930-3394, Ed Gogol, Clearing House (312) 648-3674, or Colvin Lam, Clearing House (312) 930-3090

Rogers TRAKRSSM

SPECIAL OPENING PROCEDURE

LIMIT ORDER -- BID TO PURCHASE

Clearing Firm Number _____ Order Number _____

Clearing Firm Name _____

For Position Account Number _____ (clearing firm # or affiliate firm #)

and Origin _____ (Customer or House)

Hereby **Bids to Purchase**

The Following Quantity _____

of the October 2010 Rogers TRAKRS futures contract

at this price, or a better price: _____

for execution on the special opening trade date of November 2, 2005.

Signature of Authorized Firm Officer: _____

Print Name _____

Phone Number _____

Fax Number _____

Email _____

Please deliver this order form to the Clearing House at 20 S. Wacker, South Tower, Chicago IL 60606, Sixth Floor, or by fax to 312-276-4975. Orders should be submitted on Wednesday, November 2, 2005 from 9:00am to 1:00pm Chicago time. Orders are not deemed accepted until the Clearing House has confirmed their receipt and acceptance.

Accepted by: _____

Name: _____

Rogers TRAKRSSM

SPECIAL OPENING PROCEDURE

LIMIT ORDER -- OFFER TO SELL

Clearing Firm Number _____ Order Number _____

Clearing Firm Name _____

For Position Account Number _____ (clearing firm # or affiliate firm #)

and Origin _____ (Customer or House)

Hereby **Offers to Sell**

The Following Quantity _____

of the October 2010 Rogers TRAKRS futures contract

at this price, or a better price: _____

for execution on the special opening trade date of November 2, 2005.

Signature of Authorized Firm Officer: _____

Print Name _____

Phone Number _____

Fax Number _____

Email _____

Please deliver this order form to the Clearing House at 20 S. Wacker, South Tower, Chicago IL 60606, Sixth Floor, or by fax to 312-276-4975. Orders should be submitted on Wednesday, November 2, 2005 from 9:00am to 1:00pm Chicago time. Orders are not deemed accepted until the Clearing House has confirmed their receipt and acceptance.

Accepted by: _____

Name: _____