

# Advisory Notice

Clearing House

<b>Date:</b> May 15, 2006 <i>Final Reminder NP 06-18</i>	<b>CME<sup>®</sup> New Product Summary</b> for Clearing Firms, Bookkeeping Software Providers, ISVs
<b>Listing Date</b>	Sunday, May 21, 2006 for Trade Date Monday, May 22, 2006
<b>Contract Name</b>	End of Month Options (EOM) on S&P 500 <sup>®</sup> and E-mini <sup>®</sup> S&P 500 Index Futures
<b>Description</b>	Due to record open interests in the options on S&P 500 futures and steady gains in the options on E-mini S&P 500 futures, the End of Month Options contracts have been designed to complement the existing options.
<b>Instrument Type</b>	Options only
<b>Product Code(s)</b>	EV -- EOM S&P 500 EW-- EOM E-mini <sup>®</sup> S&P 500 ESF -- Special 3:00pm CT "Fixing Price"
<b>Ticker Symbol(s)</b>	EV -- EOM S&P Options EW -- EOM E-Mini S&P Options ESF -- Special 3:00pm CT "Fixing Price"
<b>Trading Venue</b>	CME <sup>®</sup> Globex <sup>®</sup> and Trading Floor
<b>Trading Hours</b>	Trading Floor Hours: EOM S&P 500: Mon-Fri 8:30 a.m.-3:15 p.m. CT CME Globex Hours: EOM S&P 500: Sun 5:00 p.m.-8:15 a.m. CT, next business day. Mon-Thu 3:30 p.m.-8:15 a.m. CT, next business day. EOM E-mini <sup>®</sup> S&P 500: Sun 5:00 p.m.-3:15 p.m. CT, next business day. Mon-Thu 3:30 p.m.-3:15 p.m. CT, next business day.
<b>Contract Size</b> <i>Underlying Futures</i>	S&P 500: \$250 X value of index E-mini S&P 500: \$50 X value of index <i>Please refer to Exhibit I on the following page for a table of the Underlying Futures Contracts.</i>
<b>Valid Contract Months</b>	Three consecutive contract months; two Serials and one Quarterly
<b>Initial Contract Months</b>	Three consecutive contract months: June '06, July '06, and August '06
<b>Minimum Price Intervals and Value Per Tick</b>	EOM Options on S&P 500: .05 if premium ≤ 5.00; .10 if premium > 5.00 EOM Options on E-Mini S&P 500: .05 if premium ≤ 5.00; .25 if premium > 5.00.
<b>Price Banding</b>	A dynamic Price Band Value based on a percentage of the Theoretical Option Price, where the percentage is based on the delta of the option. If Delta is: 0.10 or lower = 3.00 Price Band Value 0.10 to 0.25 = 6.00 Price Band Value Greater than 0.25 = 9.00 Price Band Value
<b>Termination of Trading</b>	3:00 p.m. Central Time on the last business day of the contract month
<b>Final Settlement Price</b>	3:00 p.m. Central Time Fixing Price
<b>Exercise Style</b>	European-style Exercise on the last business day of the contract months. Auto-exercise based on the average traded price of the underlying futures contract between 02:59:30pm CT and 3:00:00pm CT. <i>Contrarian instruction is not permitted.</i>

<b>Exercise Price Listings and Intervals</b>	<p>S&amp;P 500 EOM Options: 25 index point intervals within a range of 50% of the referencing index; 10 index point intervals within a range of 20% of the referencing index; 5 index point intervals within a range of 10% of the referencing index.</p> <p>E-Mini S&amp;P 500 EOM Options: 25 index point intervals within a range of 250 index points, 10 index point intervals within a range of 150 index points, 5 index point intervals within a range of 50 index points.</p>		
<b>Fixing Price</b>	<p>Options in the “End of Month” Series –</p> <p>Following the termination of trading of an option, all in-the-money options shall be automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options shall be abandoned by the Clearing House on the day of expiration for the option. Whether an option is in or out of the money shall be determined based on the fixing price of the CME E-mini S&amp;P 500 stock index futures on the day of expiration at 3:00p.m. CT. The fixing price is based on a 30 second average of the underlying futures contract sales prices traded on GLOBEX, weighted by volume, from 2:59:30 to 3:00:00 p.m. CT. An option is deemed in the money if the fixing price of the underlying futures contract lies strictly above the exercise price in the case of a call, or lies strictly below the exercise price in the case of a put. Options in the “End-of-Month” options series may not be exercised prior to the expiration of the options. At the expiration, in-the-money options may not be abandoned and out-of-the-money options may not be exercised.</p> <p>The one price represents the fixing price for both the E-mini S&amp;P 500 EOM Options and the S&amp;P 500 EOM Options.</p> <p>Please go to the following link for more information:  <a href="http://www.cme.com/files/eom_options_flyer.pdf">http://www.cme.com/files/eom_options_flyer.pdf</a> </p>		
<b>Position Limits</b>	Identical to comparable serial and quarterly options		
<b>Minimum Reportable Level</b>	25 contracts		
<b>Price Conventions</b>	<b>Futures Trade Price</b>	<b>Options Strike Price</b>	<b>Options Premium</b>
<b>Actual Price</b>	N/A	1325	4.20
<b>FEC</b>		1325	0000420
<b>TREX</b>		1325	0000420
<b>Unmatched Trade Notice</b>		1325	0000420
<b>Trade Register Report</b>		1325	4.20
<b>FIXML Trade Register File</b>		1325	4.20
<b>Settlement Price File</b>		1325	0000420
<b>SPAN File</b>		1325	0000420
<b>CME® Globex®</b>		1325	420
<b>Information Contacts</b>			
<b>Cme.com Inquiries</b>	Customer Service	(800) 331-3332	
<b>General Information</b>	Products & Services	(312) 930-8213	
	Clearing House	(312) 207-2525	
<b>Globex Information</b>	Globex Control Center	(312) 456-2391	
<b>Performance Bond Information</b>	Risk Management Dept.	(312) 648-3888	
<b>Position Limits</b>	Market Regulation	(312) 648-3259	
<b>Clearing Fees</b>	Clearing Fee Hotline	(312) 648-5470	
		(312) 596-0609	
<b>CFTC Reportable Levels</b>	Market Regulation	(312) 596-0609	

EXHIBIT I

Month	End-of-Month Expiration Date	Underlying Futures
May 2006	5/31	June 2006
Jun 2006	6/30	September 2006
Jul 2006	7/31	September 2006
Aug 2006	8/31	September 2006
Sep 2006	9/29	December 2006
Oct 2006	10/31	December 2006
Nov 2006	11/30	December 2006
Dec 2006	12/29	March 2007