



Special Executive Report

S-7159

Date: August 8, 2014

Amendments to Last Trading Day of Options on Live Cattle Futures in the January Bi-Monthly Cycle

Please be advised that effective Sunday, August 24, 2014 for trade day Monday, August 25, 2014 and pending all relevant CFTC regulatory review periods, the Chicago Mercantile Exchange Inc. (CME or Exchange) will amend CME Rule 101A01.I (Termination of Trading) for Options on Live Cattle Futures contract (Rulebook Chapter 101A; Clearing Code: 48; Open Outcry Code: CK/PK; CME Globex Code: LE; CME ClearPort Code: 48) for all contract months in the January Bi-Monthly listing cycle.

On trade date August 25, 2014 the rules governing the date of trading termination for Live Cattle options in the January Bi-Monthly cycle will be amended such that trading shall terminate on the first Friday of the contract month. If the first Friday of the contract month is not a Business Day, trading shall terminate on the immediately preceding Business Day. The amendments to CME Rulebook Chapter 101A (Options on Live Cattle Futures) are provided in blackline format below (underscore denotes additions, strikethrough denotes deletions).

Chapter 101A

Options on Live Cattle Futures

101A01. OPTIONS CHARACTERISTICS

I. Termination of Trading

1. Options in the January or February Bi-Monthly Cycle

Options trading shall terminate on the first Friday of the ~~delivery month of the underlying futures~~ contract month. If that Friday is not a Business Day, then trading shall terminate on the immediately preceding Business Day.

2. Options in the January Bi-Monthly Cycle

~~For monthly options that expire in months other than those in the February bi-monthly cycle, options trading shall terminate on the first Friday of the contract month, which is also a Business Day.~~

3. Weekly Options

For weekly options, trading shall terminate on Friday, except that no weekly option shall be designated to terminate on any Friday that is also the termination date for an option in either the January or February bi-monthly cycle. If that Friday is not a Business Day, then trading shall terminate on the immediately preceding Business Day.

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