



Chicago Mercantile Exchange

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2004 MAY 13 AM 9:23

May 13, 2004

Ms. Jean A. Webb  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, DC 20581

Re: Section 5c(c)(1), Regulation 40.6 Submission. Exchange Certification  
for Rule 405A01.E. Exercise Prices.  
CME Submission #04-46

Dear Ms. Webb:

Chicago Mercantile Exchange Inc. hereby informs the Commission regarding the following amendments to Options on CME Seasonal Degree Days Index Futures.

The amendments to Rule 405A01.E. Exercise Prices expand the strike price range from 1000 points to 1200. The amendments are effective on Friday, May 14, 2004.

The amendments are as follows, with the additions underlined and deletions bracketed and overstruck.

#### **OPTIONS ON CME SEASONAL DEGREE DAYS INDEX FUTURES**

##### **405A01.E. Exercise Prices**

(Prior language is unchanged)

At the commencement of options trading in a contract month, the Exchange shall list put and call options at intervals of 50 index points in a range of [~~1000~~] 1200 points above and below the previous day's settlement price. Thereafter, when a settlement price in the

underlying futures contract occurs at or passes through any exercise price, the Exchange shall list on the next trading day put and call options at the next higher (or lower) exercise price in a [~~1000~~1200]-point range above (or below) settlement price. New options may be listed for trading up to and including the termination of trading.

The Board may modify the provisions governing the establishment of exercise prices as it deems appropriate.

The Exchange certifies that this action neither violates nor is inconsistent with any provision of the Commodity Exchange Act or of the rules thereunder.

If you require any additional information regarding this action, please do not hesitate to contact Mr. Charles Piszczor at 312-930-4536 or via e-mail at [cpiszczor@cme.com](mailto:cpiszczor@cme.com). We would be appreciative if you could reference our CME Submission #04-46 in any related correspondence.

Sincerely,

A handwritten signature in black ink, appearing to read "John W. Labuszewski". The signature is fluid and cursive, with a large initial "J" and "L".

John W. Labuszewski, Director  
Research & Product Development