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2004 FEB 12 PM 2: 53

February 12, 2004

Ms. Jean A. Webb
Secretary
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, N.W.
Washington, D.C. 20581

Reference File # 2411.02
Rule Certification

Dear Ms. Webb:

Pursuant to Commission Regulation 40.6, the Chicago Board of Trade (CBOT[®]) hereby submits the following:

- **Modifications to the previously established Electronic (e-cbot) Permit Program, which will allow non-European based firms to qualify for e-cbot permits under the following requirements:**
 - **Applicants must register for the permit program by March 31, 2004;**
 - **Entity must have a clearing relationship with a CBOT clearing member;**
 - **Firms may conduct non-clearing business only and cannot be futures commission merchants;**
 - **Entities that act as brokers for third parties are not eligible for the permit program;**
 - **Entity must lease a minimum of 5 Full or Associate Memberships by June 30, 2004.**

The referenced permit program, a temporary (18 month) initiative, was established to facilitate access to the e-cbot electronic trading platform by European entities. In view of the strong interest in this program which has been shown by non-European firms, the Exchange is revising the program to allow non-European based firms to qualify.

The CBOT intends to implement these revisions one day after the Commission's receipt of this filing.

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There were no opposing views among the CBOT's Board of Directors concerning these revisions.

The CBOT certifies that these revisions comply with the Commodity Exchange Act and the rules thereunder.

Sincerely,

Paul J. Draths
Vice President and Secretary

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