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Special Executive Report

S-4329

September 16, 2005

REMINDER OF THE LIST OF RESTRICTED CONTRACT MARKETS

FOR RULE 552 – DUAL TRADING RESTRICTIONS

As you were notified previously in CME Update 05-06, dated Monday, September 12, 2005, and in CME Update 05-05, dated Monday, August 1, 2005, the Board of Directors at its Regular Meeting on Monday, July 25, 2005, approved the following list of restricted markets and procedures for the implementation of Rule 552. - **DUAL TRADING RESTRICTIONS**, that is effective for the remainder of the Third Quarter 2005 and the beginning of the Fourth Quarter 2005 until further notice:

- **CME EURODOLLAR FUTURES:** Dual trading is restricted in the first, second, third, fourth, fifth, sixth, seventh, eighth and ninth March quarterly cycle contract month position CME Eurodollar (ED) futures, up to and including the termination of trading day for the expiring contract month.
- **CME EURODOLLAR OPTIONS:** Dual trading is restricted in (1) first, second, third, fourth and fifth contract month position CME Eurodollar (ED) March quarterly cycle options; (2) first and second serial month ED options; (3) first and second position March quarterly cycle One-Year ED MidCurve options; and (4) first and second position serial month One-Year ED MidCurve options, up to but not including the last five business days of the contract month.

Note that CME management may amend this list of restricted contracts and contract months in the future. CME management reviews historical volume data on at least a quarterly basis in order to determine those contracts and contract months that are deemed mature and liquid according to Rule 552. Dual trading will be restricted then for those contracts and contract months deemed mature and liquid by CME management.

EFFECTIVE DATES OF DUAL TRADING RESTRICTIONS ON CME PRODUCTS

The following schedule details the effective periods of the dual trading restrictions by contract month for CME products. Upcoming changes to the restricted list appear in boldfaced type, whereas current restrictions are shown in regular type.

		----DUAL TRADING RESTRICTION----				
CME Product	Contract Month	Restricted Dates			Date Lifted	Termination of Trading Date
ED Futures	Sep. 2005	9/16/03	To	9/19/05	n.a.	9/19/05
(Mar. Quarterlies)	Dec. 2005	11/03/03	To	12/19/05	n.a.	12/19/05
	Mar. 2006	12/16/03	To	3/13/06	n.a.	3/13/06
	Jun. 2006	3/16/04	To	6/19/06	n.a.	6/19/06
	Sep. 2006	6/15/04	To	9/18/06	n.a.	9/18/06
	Dec. 2006	9/14/04	To	12/18/06	n.a.	12/18/06
	Mar. 2007	12/14/04	To	3/19/07	n.a.	3/19/07
	Jun. 2007	3/15/05	To	6/18/07	n.a.	6/18/07
	Sep. 2007	6/14/05	To	9/17/07	n.a.	9/17/07
	Dec. 2007	9/20/05	To	12/17/07	n.a.	12/17/07
ED Options	Sep. 2005	6/15/04	To	9/12/05	9/13/05	9/19/05
(Mar. Quarterlies)	Dec. 2005	9/14/04	To	12/12/05	12/13/05	12/19/05
	Mar. 2006	12/14/04	To	3/6/06	3/7/06	3/13/06
	Jun. 2006	3/15/05	To	6/12/06	6/13/06	6/19/06
	Sep. 2006	6/14/05	To	9/11/06	9/12/06	9/18/06
	Dec. 2006	9/20/05	To	12/11/06	12/12/06	12/18/06
ED Options	Aug. 2005	5/17/05	To	8/8/05	8/9/05	8/15/05
(Serials)	Oct. 2005	7/19/05	To	10/7/05	10/11/05	10/17/05
	Nov. 2005	8/16/05	To	11/4/05	11/7/05	11/14/05
	Jan. 2006	10/18/05	To	1/6/06	1/9/06	1/13/06
	Feb. 2006	11/15/05	To	2/6/06	2/7/06	2/13/06
1-Yr. MidCurve Options						
(Mar. Quarterlies)	Sep. 2005	6/1/05	To	9/12/05	9/13/05	9/19/05
	Dec. 2005	6/14/05	To	12/12/05	12/13/05	12/19/05
	Mar. 2006	9/20/05	To	3/6/06	3/7/06	3/13/06
	Jun. 2006	12/20/05	To	6/12/06	6/13/06	6/19/06
1-Yr. MidCurve Options						
(Serials)	Aug. 2005	6/1/05	To	8/8/05	8/9/05	8/15/05
	Oct. 2005	7/19/05	To	10/7/05	10/11/05	10/17/05
	Nov. 2005	8/16/05	To	11/4/05	11/7/05	11/14/05
	Jan. 2006	10/18/05	To	1/6/06	1/9/06	1/13/06
	Feb. 2006	11/15/05	To	2/6/06	2/7/06	2/13/06

n.a. = not applicable (restriction continues through and including termination of trading day).

If you have any questions regarding the dual trading restrictions, please contact Eric Wolff, Managing Director, Regulatory Affairs, at (312) 930-3255 or Steve Youngren, Associate Director, Financial Product Development, at (312) 930-4583.