



Special Executive Report

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Reduction in the NASDAQ 100[®] and E-Mini[®] NASDAQ 100 Futures Minimum Tick

CME will reduce the minimum tick fluctuation on the NASDAQ 100 and the E-Mini NASDAQ 100 futures contracts from 0.50 to 0.25 beginning on Sunday April 2 for a trade date of April 3. Rule language follows below with additions underlined and deletions bracketed and struck out.

CHAPTER 357: NASDAQ 100 Index Futures

35702.C. Price Increments

Bids and offers shall be quoted in terms of the Nasdaq 100 Index. The minimum fluctuation of the futures contract shall be [~~0.50~~] 0.25 index points, equivalent to \$[~~50~~] 25.00 per contract. Trades may also occur in multiples of 0.05 index points, for Nasdaq 100 futures calendar spreads executed as simultaneous transactions pursuant to Rule 542.A.

CHAPTER 359: E-mini NASDAQ 100 Index Futures

35902.C. Price Increments

Bids and offers shall be quoted in terms of the Nasdaq 100 Index. The minimum fluctuation of the futures contract shall be [~~0.50~~] 0.25 index points, equivalent to \$[~~40~~] 5.00 per contract. Trades may also occur in multiples of 0.05 index points, for E-Mini Nasdaq 100 futures calendar spreads executed as simultaneous transactions pursuant to Rule 542.A.

For more information, please do not hesitate to call Brett Vietmeier, Director, Equity Products, 312-930-3394 or Ariel Hantin, Senior Research Analyst, Research & Product Development at 312-559-4951.