

CME EUROPEAN INCENTIVE PROGRAM ADDENDUM

This Addendum (the “Addendum”) is being executed pursuant to the Customer Connection Agreement (the “Agreement”) between Chicago Mercantile Exchange Inc., a Delaware corporation with its principle place of business at 20 South Wacker Drive, Chicago, Illinois 60606, USA (“CME”), and _____ (“Customer”). Any capitalized terms not defined herein shall have the meaning set forth in Schedule 1 of the Agreement. In order to participate in the CME European Proprietary Trading Incentive Program (“Program”), Customer agrees to the following:

Customer acknowledges and agrees that it has executed and delivered to CME, concurrently with its signature below, a “European Incentive Program Registration Form” (Exhibit 1). If Customer adds or deletes any users participating in the Program or otherwise modifies any of the information on Exhibit 1, Customer agrees to inform CME within five (5) business days of such change. Customer represents and warrants that the information listed on its current Exhibit 1 is correct and that all of the individuals listed on Exhibit 1 meet the eligibility requirements of the Program as set forth in Section 2 (“Eligibility”).

1. Definition

- a. **“Proprietary Trading Group”** means a legal entity consisting of individuals who are owners, employees or contractors of the group who trade in the name of accounts owned by the group and exclusively use the funds of the group for such trading.
- b. **“Trading Arcade”** means a legal entity consisting of individuals who are owners, employees or contractors of an entity that provide a legal, risk management and physical structure and trading facilities to traders in return for sharing of trading profits. Transactions are executed in the name of accounts owned by the trading arcade and originate from 1) the trading arcade facility, or 2) with respect to individual traders, from a CME-approved remote site connected to the trading arcade facility. (Requests for remote site connectivity must be made in writing to CME and the justification for such requests will be reviewed on a case-by-case basis.) Also, the funds used for trading may be corporate pools of funds or commingled dealer/corporate funds.

2. Eligibility

Proprietary Trading Groups and Trading Arcades with connectivity to the CME® Globex® Platform through any European access points to CME (“European Access Point”) will be eligible for the Program if they meet the following criteria:

- 1) The entity’s trading activity is initiated by individuals located in Europe who are associated with a legal entity domiciled in Europe.
- 2) The entity’s profits and losses are booked to the European-domiciled legal entity.
- 3) The entity and the individuals trading for the entity are registered with CME.

The non-European operations of such European Proprietary Trading Groups and Trading Arcades, however, are not eligible for the Program. In addition, entities trading with third party

customer funds, such as commodity trading advisers, commodity pool operators, hedge funds, investment trusts, brokers, fund managers, commercial and investment banks, insurance companies, mutual funds, unit trusts and other similar entities are generally not eligible for the Program. CME shall have sole authority to determine whether an entity is, or is no longer, eligible for the Program.

3. Connection Requirements

In order to be eligible for the Program, Customer agrees to complete all legal documents required by CME as well as all registration documents required for participation. Customer's choice of connectivity to the CME Globex Platform and any interconnectivity between Customer facilities and locations must be pre-approved by CME. In the event that Customer desires to use a particular European Access Point that is not yet operational, Customer may establish an alternate connection to the CME Globex Platform.

4. Length of Program

As long as Customer qualifies under the eligibility requirements detailed herein, the Customer may participate in the Program, which continues through and including December 31, 2007.

5. Transaction Fee

During the period of time that Customer is eligible for the Program, Customer shall be charged a transaction fee as set forth on Exhibit 2 and such fee shall include both CME Globex charges and clearing fees for products traded on the CME Globex Platform. CME may modify transaction fees from time-to-time upon notice to Customer.

6. Right of Inspection and Audit

Upon CME's request, Customer agrees to furnish promptly to CME or its designee any information or reports that are reasonably related to determine Customer's compliance with the eligibility and trading parameters of the Program. During regular business hours, CME or its designee may have access to Customer's offices or locations in order to inspect any books and records CME reasonably requests to be furnished by Customer ("Audit"). If, as a result of such Audit, or, as a result of independent information, CME determines that Customer or any of Customer's traders is not entitled to the lower fee offered under the Program, then Customer shall pay the full amount of the differential between the lower fee actually received and the higher fee that should have been charged as a result of Customer not qualifying for the Program.

7. Termination

CME has the right to terminate Customer's or Customer's trader's participation in the Program at any time upon providing Customer with sixty (60) day's prior notice. CME has the right to terminate Customer's or Customer's trader's participation in the Program immediately if Customer or any of its traders breach any of the terms of the Program.

Customer

By: _____

Name: _____

Title: _____
(Must be an Authorized Officer)

Date: _____

Clearing Firm

By: _____

Name: _____

Title: _____
(Must be an Authorized Officer)

Date: _____

Chicago Mercantile Exchange Inc.

By: _____

Name: _____

Title: _____

Date: _____

FOR CME USE ONLY:
Date Form Received: _____
Start Date in Program: _____
End Date in Program: _____

CME EIP ADDENDUM
EXHIBIT 1

CME European Incentive Program Registration Form

This registration form is being executed pursuant to the CME European Incentive Program Addendum (the "Addendum") to the Customer Connection Agreement (the "Agreement") between CHICAGO MERCANTILE EXCHANGE INC., a Delaware corporation with its principle place of business at 20 South Wacker Drive, Chicago, Illinois 60606, U.S.A. ("CME") and _____ ("Customer").

In order to participate in and receive the benefits of the CME European Incentive Program ("Program"), Customer must continuously meet the eligibility requirements of the Program as outlined in the Addendum. In order to receive the benefits of the Program, the registration information contained within this Exhibit 1 (including FIX tag 50 and account number/s) must be input into the CME EFS System by Customer's clearing firm and, within four (4) business days after such information is entered into the CME EFS System, the information in this Exhibit 1 must be provided to CME.

Any information required to be provided to CME in this Exhibit 1 shall be treated by CME in accordance with the CME privacy statement, which may be found at www.cme.com.

SECTION A: CUSTOMER INFORMATION		
1. Customer Business Information (check one):		
<input type="checkbox"/> Proprietary Trading Group	<input type="checkbox"/> Trading Arcade	
2. Location of Customer (must be European-domiciled):		
Customer Full Name: _____		
Street Address: _____	Floor/Suite: _____	
City: _____	Country: _____	Postal Code: _____
Phone Number: _____	E-mail: _____	

SECTION B:

Complete the following information for each individual you are requesting CME Globex access for under the Program.
Each individual must be domiciled in Europe.

Please submit the unique Trader ID (FIX tag 50) for each individual listed.

The FIX tag 50 is usually associated with the individual login a trader will use with their trading application. Please consult your ISV and CME clearing firm regarding this setup.

It is the Customer's responsibility to supply their account number(s) and ensure tag 50 is correctly registered and populated to receive Program rates.

User Name:		Trader ID (tag 50):	
Account Number(s):		Date of Birth: (mm/dd/yy)	
Trading Address:		City:	
Country:		Postal Code:	
Phone:		E-mail:	
User Name:		Trader ID (tag 50):	
Account Number(s):		Date of Birth: (mm/dd/yy)	
Trading Address:		City:	
Country:		Postal Code:	
Phone:		E-mail:	
User Name:		Trader ID (tag 50):	
Account Number(s):		Date of Birth: (mm/dd/yy)	
Trading Address:		City:	
Country:		Postal Code:	
Phone:		E-mail:	
User Name:		Trader ID (tag 50):	
Account Number(s):		Date of Birth: (mm/dd/yy)	
Trading Address:		City:	
Country:		Postal Code:	
Phone:		E-mail:	

SECTION C:

Complete all information for the CME Clearing Firm that will guarantee and clear all trades for Customer.

- 1. CME Clearing Firm Name: _____
- 2. CME Clearing Firm Number: _____
- 3. CME Clearing Firm Contact: _____
- 4. CME Clearing Firm Phone Number: _____
- 5. CME Clearing Firm Fax Number: _____

Please Complete The Following if the Customer Will Not Connect Directly to the CME Globex Platform

Please describe each step of the Customer's network connectivity from the Trading Address to CME (or attach a network diagram):

(For example: Customer A will have two servers on a WAN connection to Clearing Member B's servers, which connect directly to CME via the London CME Globex Hub.)

Blank area for describing network connectivity or attaching a network diagram.

How will the business on this connection be segregated from other customer business?
(CME expects this customer to have a unique session ID for trading; please confirm or detail alternative for CME review)

Blank area for describing business segregation.

CME EIP ADDENDUM
EXHIBIT 2

CME European Incentive Program Transaction Fees

Eligible participants will receive an all-in fee (CME Globex and Clearing fees) of \$0.44 per side* for any CME-listed contract traded electronically on the CME Globex platform.

**Exceptions:*

- *\$0.88 per side for full-sized CME Equity contracts through December 31, 2006;*
- *\$0.98 per side for full-sized CME Equity contracts and \$0.49 per side for CME E-mini[®] Equity contracts effective January 1, 2007.*