



August 2, 2005

Via Electronic Mail

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

Re: CBOE Futures Exchange, LLC Rule Certification
Submission Number CFE-2005-23

Dear Ms. Webb:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act"), and §40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission ("Commission") under the Act, CBOE Futures Exchange, LLC ("CFE" or "Exchange") hereby submits this rule change ("Amendment") to adjust the position limits for the Mini-Russell 1000 Index and the Russell 1000 Index futures contracts traded on CFE. The purpose of the Amendment is to establish an aggregate position limit for CFE's Mini-Russell 1000 Index and Russell 1000 Index futures contracts at a level not exceeding the equivalent of 5,000 Russell 1000 Index futures contracts. For purposes of these revised position limits, one Mini-Russell 1000 Index futures contract would be deemed to be equivalent to one-fifth (0.20) of one Russell 1000 Index futures contract.

The Amendment will become effective on August 4, 2005.

CFE is not aware of any substantive opposing views to the Amendment. CFE hereby certifies that the Amendment complies with the Act and the regulations thereunder.

The Amendment, marked to show additions in underlined text and deletions in [bracketed] text, consists of the following:

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Rule 1602. Russell 1000 Index Futures Contract Specifications

(d) *Position Limits.* [A person may not own or control more than 5,000 contracts net long or net short.] A person may not own or control more than the number of contracts net long or net short in Russell 1000 Index futures contracts and Mini-Russell 1000 Index futures contracts that in the aggregate would exceed the equivalent of 5,000 Russell 1000 Index futures contracts. Under this rule, one Mini-Russell 1000 Index futures contract shall be deemed to be equivalent to one-fifth (0.20) of one Russell 1000 Index futures contract.

For the purposes of this rule, the positions of all accounts directly or indirectly owned or controlled by a person or persons, and the positions of all accounts of a person or persons

acting pursuant to an expressed or implied agreement or understanding shall be cumulated.

The foregoing position limit shall not apply to bona fide hedge positions meeting the requirements of Commission Regulation §1.3(z)(1) and the rules of the Exchange.

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Rule 2002. Mini-Russell 1000 Index Futures Contract Specifications

(d) *Position Limits.* [A person may not own or control more than 25,000 contracts net long or net short.] A person may not own or control more than the number of contracts net long or net short in Russell 1000 Index futures contracts and Mini-Russell 1000 Index futures contracts that in the aggregate would exceed the equivalent of 5,000 Russell 1000 Index futures contracts. Under this rule, one Mini-Russell 1000 Index futures contract shall be deemed to be equivalent to one-fifth (0.20) of one Russell 1000 Index futures contract.

For the purposes of this rule, the positions of all accounts directly or indirectly owned or controlled by a person or persons, and the positions of all accounts of a person or persons acting pursuant to an expressed or implied agreement or understanding shall be cumulated.

The foregoing position limit shall not apply to bona fide hedge positions meeting the requirements of Commission Regulation §1.3(z)(1) and the rules of the Exchange.

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Questions regarding this submission may be directed to David Doherty at (312) 786-7466. Please reference our submission number CFE-2005-23 in any related correspondence.

CBOE Futures Exchange, LLC

By: _____
Edward J. Joyce
President

cc: Steven Benton (CFTC)
Mark Baumgardner (OCC)