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May 9, 2007

**BY FACSIMILE 10:25AM EDT**

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&

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Bouchard, Margules

Friedlander, P.A.  
Andre G. Bouchard  
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222 Delaware Avenue  
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Wilmington, DE 19801

Re: CBOT Holdings et al v. Chicago Board Options Exchange C.A. N0. 2369-N

Dear Messrs. Nolen, Nachbar and Bouchard:

Acting on Vice Chancellor Noble's letter of yesterday, requesting that if there were any objections to my intervening in the above-titled cause, we set a briefing schedule. With none of you being available yesterday afternoon, I left messages asking that you contact me with your positions to explore further.

Absent any response on your part and assuming that you intend to object to my entering this case, I suggest that we enter into the following briefing schedule in the spirit of Chancellor Noble's March 13, 2007 letter emphasizing efficiency and cost effectiveness in this matter:

- 1) Any objections to Intervention shall be filed and faxed to Spiegel by May 21, 2007.
- 2) Any reply by Spiegel to be filed and faxed from Spiegel by May 25, 2007.
- 3) That the Motion To Intervene be set for hearing on May 30, 2007 *after* oral arguments on Plaintiffs' Motion For Summary Judgment and Defendants' Motion To Dismiss.

Please let me have the courtesy of your prompt response.

Cordially,

Marshall Spiegel, Pro Se  
Proposed Intervenor

Copy to: Chancellor Noble and Register In Chancery