

CME GROUP INC.  
Form DEFA14A  
April 12, 2016

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 20549**

**SCHEDULE 14A**  
**(Rule 14a-101)**  
**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**  
**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**  
**(Amendment No. )**

Filed by the Registrant

Filed by a party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**CME GROUP INC.**

**(Name of Registrant as Specified In Its Charter)**

**(Name of Person(s) Filing Proxy Statement, if other than the Registrant)**

Payment of Filing Fee (Check the appropriate box):

No fee required

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing party:

(4) Date Filed:

On or after April 12, 2016, the following information was made available to the Class B-1 shareholders.











**Will Hobert**

**CME Group 2016 Board of Directors Class B-1 Director Candidate**

**CME Group Class B-1 Director since 2015**

*Using the knowledge gained from three decades of diverse, hands-on, practical experience to preserve and promote the interests of the trading industry*

Hello,

My name is Will Hobert and I am a candidate for a Class B-1 seat on the CME Group Board of Directors.

***I am running to repeat the accomplishments of my last term and to build upon them.*** Since being elected in 2015, I was selected to serve on the strategic steering committee chaired by Leo Melamed. The strategic steering committee's role is to review and recommend to the Board the long-term objectives and strategic plan for the company with respect to the company's business lines, business model, customer segments, globalization efforts and degrees of geographic penetration. I was chosen for this role because the committee recognized the lifetime of achievement and experience that I bring to the CME and the benefit to the Board, and to the entire organization, of leveraging those assets.

***I am running on my nearly three decades of industry experience as an open outcry market maker, electronic options and futures trader, company founder, and owner of WH Trading.*** As the managing member of WH Trading, I oversee technology, risk management, operations, and strategy development. Since the founding of WH Trading in 1994, the firm has grown to over 60 employees. WH Trading participates in a wide range of futures and options markets, both on the CME Group floor and electronically on numerous exchanges worldwide. Like many market participants, we have developed in-house proprietary options and futures trading software and benchmark the performance of our trading systems at the microsecond level.

***I am running on my ability to adapt to changes in a dynamic trading industry and my resultant success as a proprietary firm owner.*** Over the last decade, CME Group has grown and advanced as technology has driven massive change in the trading industry and capital markets. Similarly, WH Trading has reinvented itself to adapt to the new trading landscape. As financial markets evolved and liquidity shifted from open outcry to the electronic trading screens, WH Trading, like CME Group, was forced to make the challenging transition from a trading firm to a technology firm. Over the last decade, I have guided WH Trading through a major expansion as we built an electronic, automated trading operation that has also served to enhance and grow our robust floor trading operation. However, the advancement of technology and the evolution of the financial markets is a never-ending process, and in the coming decade the ability to adapt to changes, some of which we cannot currently predict, will dictate survival and success. I know what it takes to survive and thrive amidst change, and as a Board member, I will continue to work tirelessly to ensure that the Exchange and its members are best prepared for the next systemic change.

***I am running because the Board of Directors continued to need a member who has a diverse trading background that includes open outcry, electronic, over the counter and options trading experience.*** I have traded on all of these execution venues and understand the issues, benefits and market structure implications associated with each. With options trading comprising approximately 20% of CME Group's overall volume, its members deserve a Board member who truly understands the critical issues, complex market structure and pressing problems facing options traders. My 25 years of option trading, risk management, and strategic planning provides a necessary voice on the Board of Directors as open outcry, exchange matching engines and voice brokers all compete for options volume. Finally, WH Trading holds memberships at CME, CBOT, NYMEX, and COMEX, which provides me with a holistic perspective of CME Group and the unique challenges and opportunities that face CME members.

***I am running because I understand the importance of strong relationships.*** Over the past decade I have worked to advocate on behalf of, and preserve the interests of, the trading industry. Annually I travel to Washington, DC, to advocate on behalf of CME Group where I participate in informational sessions with SEC and CFTC commissioners, House and Senate Committees, and Congressional Leadership. In 2014, I participated in an intimate meeting with then-Speaker of the House John Boehner to ensure that CME Group's interests were represented and its legislative priorities advanced. I understand the importance of strong relationships with Washington, and as a result I was solicited to serve as a CME PAC Board of Director, working to ensure that support is given to candidates to guarantee their education and understanding of CME Group.

Should you have any questions, or would like to chat, please do not hesitate to reach out to me. Please visit [willhobertcme.com](http://willhobertcme.com) to learn more about me and see instructions about how to cast your vote electronically.

Sincerely,

Will Hobert

Managing Member

WH Trading LLC

[whobert@whtrading.com](mailto:whobert@whtrading.com)

\* \* \*

CME Group Inc. has filed a definitive proxy statement with the Securities and Exchange Commission ( SEC ) regarding the Annual Meeting of Shareholders to be held on May 18, 2016. Shareholders of CME Group Inc. are urged to read the definitive proxy statement and any other relevant materials filed by CME Group Inc. with the SEC because they contain, or will contain, important information about CME Group Inc. and the Annual Meeting. The definitive proxy statement and other relevant materials (when they become available), and any other documents filed by CME Group Inc. with the SEC, may be obtained free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov). In addition, shareholders may obtain free copies of these documents by contacting CME Group Inc., Shareholder Relations and Membership Services, 20 South Wacker Drive, Chicago, Illinois 60606. Shareholders are urged to read the definitive proxy statement and the other relevant materials (when they become available) before making any voting decision with respect to matters to be acted on at the Annual Meeting.

The preceding material was prepared and distributed solely by the candidate. The views and opinions expressed therein are solely those of the candidate and do not necessarily reflect the views or opinions of CME Group Inc. or its directors, officers or employees, nor have these views or opinions been approved or sanctioned by any of them.













**HOWARD J. SIEGEL**

**Dear Friends, Members and Shareholders,**

**Time for the annual CME Directors election again and we need you to vote. Your vote is important and I hope you will continue to support me as one of your experienced Class B-1 directors.**

**Why should you vote? What is at stake?**

**The first time I ran for the Board in 1999, I wrote in my letter to the membership: Two of the toughest issues that we have ever faced are immediately at hand. The CME was about to convert to a for-profit entity while at the same time ride the tidal wave of technological change that is sweeping the business landscape**

**Since that time, while the nation has gone through the ups and downs of war, the Great Recession and wide ranging political uncertainty, CME has emerged as a major pillar of the derivatives industry around which continue to swirl what are for us the great questions of the day.**

**What is the role of the free markets we created in a post-industrial economy? How will the continued evolution of technology change them and the traditional role many of us filled as liquidity providers? What must the response of the CME and of those of us who still have a stake in its future be to the seemingly unending incursions of state, federal and international regulatory agencies into our markets?**

**These are questions that are as poignant today as were those I posed in 1999.**

**It is not time for on the job training that the current annual board election cycle regrettably calls for. The CME, now designated as a Systemically Important Financial Market Utility (*SIFMU*), cannot afford to experiment. I have been co-chair of the Clearing House Risk Committee since 2004 and am dedicated to ensuring that our Clearing House continues to be safe and sound. More than ever, Membership holders need Board members who understand the ongoing and complex process of running the largest and most diverse exchange in the world. Traders, member firms and regulators alike need to know that they can rely on the continuity and stability that CME has provided thru good times and bad.**

**My 40 years at the exchange, from runner, to trader, to Director, have allowed me to find a balance between service to the members and customers and overall profitability each are impossible without the other.**

**Those of us who have stayed, who still own memberships and perhaps CME equity as well, know that markets for both ebb and flow. While interest rates, volatility and inflation are currently at historic lows, our exchange is positioned better than any other to take advantage when the pendulum inevitably swings back. With a strong foothold in Europe and Asia, CME's potential for growth is significant and, while as a floor trader I found the adjustment to full - time electronic trading difficult, I believe that membership values will benefit disproportionately when that significant potential growth occurs.**

**I have worked hard to bring a member, trader, and at the same time, shareholder perspective to the Board. I hope to continue to do this. Please use the coming proxies to vote and show your confidence in me to help your exchange navigate into the future.**

**Respectfully**

**Howard Siegel**

**Enclosed in the packet are my CME committee appointments**

**If you have any questions I can be reached at 773 983 5651**

**or by Email Hjsiegel@gmail.com**

**Broadridge, as our inspector of election, is providing CME Group additional service to facilitate voting by our Class B shareholders. Class B shareholders who are unable to locate their 16-digit control number may call 855-928-4491 to speak to a proxy specialist to cast their votes over the phone.**

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