



Via Portal Submission

April 18, 2016

Christopher J. Kirkpatrick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

Re: OneChicago, LLC Rule Submission  
Amending Interpretation of Exchange Rule 118 (Clearing Member)  
(OCX Submission Number 16-008)

Dear Mr. Kirkpatrick:

Pursuant to section 5c(c)(1) of the Commodity Exchange Act, as amended (the “Act”), and § 40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission (“CFTC” or the “Commission”) under the Act, OneChicago, LLC (“OneChicago,” “OCX,” or the “Exchange”) hereby submits the following rule amendment, which will become effective on May 2, 2016.

OneChicago is proposing to amend the Interpretation of Exchange Rule 118. OCX Rule 118 (Clearing Member) defines the term Clearing Member as “each Person from time to time found eligible and authorized, either individually or as part of a group or category, by the Board to clear trades in any or all Contracts.” Pursuant to a Board of Directors’ Resolution, dated June 9, 2009, the Board adopted an interpretation of OCX Rule 118 to clarify that a Clearing Member “includes any Person, as defined in [OCX] Rule 150, that has either a (i) clearing membership in the CME or (ii) is a security futures eligible member of The Options Clearing Corporation.”

At the time the Board adopted this resolution, OneChicago Contracts were eligible to clear either through the Clearing House of the Chicago Mercantile Exchange, Inc. (“CME Clearing”) or The Options Clearing Corporation (the “OCC”). In 2010, OneChicago terminated its clearing relationship with CME Clearing and, as a result, OneChicago Contracts are only eligible to clear through the OCC. As such, based on a Board of Directors’ Resolution adopted on April 12, 2016, OneChicago is updating the Interpretation of Exchange Rule 118 to clarify that the definition of Clearing Member “includes any security futures eligible member of the Options Clearing Corporation.”

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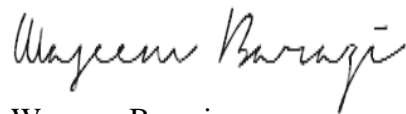
The purpose and effect of the rule amendment is to update the definition of Clearing Member in the OneChicago Rulebook to conform to OneChicago's current clearing relationship with the OCC. Comments on this rule amendment have not been solicited and none have been received. OneChicago is not aware of any substantive opposing views to this rule amendment. OneChicago certifies that the rule amendment complies with the Act, including the core principles, and the Commission's regulations promulgated thereunder. OneChicago further certifies that a copy of this submission has been posted on the [OneChicago website](#).

OneChicago staff has reviewed the core principles applicable to designated contract markets ("DCMs"), and has concluded that the proposed rule amendment may have some bearing upon the following core principle(s):

*Core Principle 7:* Core Principle 7 requires DCMs to make available to market authorities, market participants, and the public accurate information concerning the rules and regulations for executing transactions on the contract market. The proposed rule amendment supports Core Principle 7 in that it updates and clarifies the definition of Clearing Member to conform to OneChicago's current clearing relationship with the OCC.

If you have any questions or comments related to this filing, please feel free to contact me by telephone at (312) 883-3441 or through e-mail at [wbarazi@onechicago.com](mailto:wbarazi@onechicago.com).

Respectfully Submitted,



Waseem Barazi  
Chief Regulatory Officer and Associate General Counsel

Encl: Attachment A

## Attachment A

### **Interpretation of Exchange Rule 118**

The Board has adopted an interpretation of this Rule so that, for the sake of clarity, eligibility as a Clearing Member includes any ~~Person, as defined in Rule 150, that~~ has either a ~~(i) clearing membership in the CME or (ii) is a security futures eligible member of The Options Clearing Corporation.~~ *Board of Directors' Resolution, April 12, 2016 ~~June 9, 2009~~.*