



Via Portal Submission

June 10, 2015

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
New OCX Rule 617 (Disruptive Practices) & NTM 2015-16
(OCX Submission Number 15-005)

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 change and corresponding Notice to Members (“NTM”), which will become effective on June 29, 2015.

OneChicago is proposing to insert new OCX Rule 617 (Disruptive Practices) into the OCX Rulebook. New OCX Rule 617 will codify the prohibition of certain disruptive trading practices, including “spoofing.” The language of new OCX Rule 617 conforms to the text of Section 4c(a)(5) of the Act.

OneChicago is concurrently issuing NTM 2015-16. The purpose of NTM 2015-16 is to make market participants aware of new OCX Rule 617. The text of new OCX Rule 617 is attached as Attachment A and NTM 2015-16 is attached as Attachment B.

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The purpose and effect of the rule is to prohibit certain disruptive trading practices, in accordance with Section 4c(a)(5) of the Act. Comments on this new rule have not been solicited and none have been received. OneChicago is not aware of any substantive opposing views to this rule. OneChicago certifies that the rule 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 may have some bearing upon the following core principles:

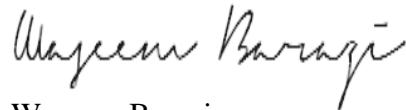
Core Principle 2: Core Principle 2 requires that a DCM establish, monitor, and enforce compliance with the rules of the contract market, including abusive trade practices.

Core Principle 12: Core Principle 12 requires that a DCM establish and enforce rules that protect markets and market participants from abusive practices, and promote fair and equitable trading.

This new rule and associated NTM support Core Principles 2 and 12 in that they further OneChicago’s ability to meet its self-regulatory obligations and prohibit certain disruptive trading practices.

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.

Respectfully Submitted,



Waseem Barazi
Chief Regulatory Officer and Associate General Counsel

Encl: Attachment A
Attachment B

Attachment A

617. Disruptive Practices

No Clearing Member, Exchange Member, or Access Person shall engage in any trading, practice, or conduct on the Exchange or subject to the Rules of the Exchange that:

- (a) Violates bids or offers;
- (b) Demonstrates intentional or reckless disregard for the orderly execution of transactions during the closing period; or
- (c) Is, is of the character of, or is commonly known to the trade as “spoofing” (bidding or offering with the intent to cancel the bid or offer before execution).

Attachment B

(See Following Page)

Date: June 10, 2015

Re: New OCX Rule 617
Disruptive Practices

Effective Date: June 29, 2015

OneChicago, LLC (“OneChicago” or “OCX”) is issuing this Notice to Members (“NTM”) 2015-16 to inform market participants that, pending regulatory review, OneChicago has adopted new OCX Rule 617 (Disruptive Practices).

OCX Rule 617 prohibits any trading, practice, or conduct on OCX that demonstrates intentional or reckless disregard for the orderly execution of transactions during the closing period, or is, is of the character of, or is commonly known to the trade as “spoofing” (bidding or offering with the intent to cancel the bid or offer before execution). Rule 617 will not apply to bilateral block trades or bilateral Exchange of Future for Physical (“EFP”) transactions.

Non-exclusive examples of violative behavior include: (i) submitting or cancelling bids or offers to overload the OneChicago System, (ii) submitting or cancelling bids or offers to delay another market participant’s execution of trades, (iii) submitting or cancelling multiple bids or offers to create an appearance of false market depth, and (iv) submitting or cancelling bids or offers with intent to create artificial price movements upwards or downwards.

The text of new OCX Rule 617 is displayed below:

* * *

617. Disruptive Practices

No Clearing Member, Exchange Member, or Access Person shall engage in any trading, practice, or conduct on the Exchange or subject to the Rules of the Exchange that:

- (a) Violates bids or offers;
- (b) Demonstrates intentional or reckless disregard for the orderly execution of transactions during the closing period; or
- (c) Is, is of the character of, or is commonly known to the trade as “spoofing” (bidding or offering with the intent to cancel the bid or offer before execution).

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Any questions regarding OneChicago's new Rule 617 should be directed to Waseem Barazi, Chief Regulatory Officer and Associate General Counsel at (312) 883-3441 or wbarazi@onechicago.com.