



Via Portal Submission

December 1, 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
NTM 2015-40 (OCX.NoDivRisk Execution Fee Cap Pilot Program Extension)
(OCX Submission Number 15-016)

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 Notice to Members (“NTM”), which extends the pilot program capping the execution fee for OCX.NoDivRisk products until December 31, 2016.

OneChicago’s fees are split up into an execution fee charged to the executing firm and a daily carry fee charged to the carrying firm. The execution fee for OCX.NoDivRisk products is 5/100^{ths} of a basis point (0.0005%) of notional value of the trade. In other words, the execution fee is \$5.00 per \$1 million in notional value traded, with a \$0.01 minimum fee. All “1D” futures products and OCX.Weekly products are included in the OCX.NoDivRisk product suite.

OneChicago is now proposing to extend its pilot program capping the maximum execution fee for OCX.NoDivRisk products. This pilot program was initially adopted on July 1, 2015, and capped execution fees for OCX.NoDivRisk products to \$700 per side per trade. OneChicago is extending this pilot program through December 31, 2016, at which time the Exchange will determine whether to further extend the pilot program, permanently adopt this execution fee cap, or remove the fee cap.

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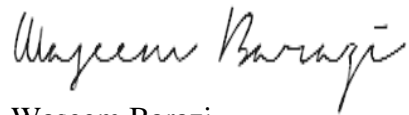
The purpose and effect of the NTM is to extend the pilot program capping the execution fee for OCX.NoDivRisk products and to make market participants aware of this change. Comments on

this NTM have not been solicited and none have been received. OneChicago is not aware of any substantive opposing views to this NTM. 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 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. NTM 2015-40 supports Core Principle 7 in that it makes market participants aware of OCX's cap on execution fees for OCX.NoDivRisk products.

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,

A handwritten signature in black ink, appearing to read "Waseem Barazi". The signature is fluid and cursive, written in a professional style.

Waseem Barazi
Chief Regulatory Officer and Associate General Counsel

Encl: Attachment A

Attachment A

(See Following Page)

Date: December 1, 2015

Re: Execution Fee Cap for OCX.NoDivRisk[®] Products – Pilot Program Extension

Effective Date: January 1, 2016

On July 1, 2015, OneChicago, LLC (“OneChicago”) modified its fee schedule on a pilot basis (through December 31, 2015) to cap the execution fee for all OCX.NoDivRisk products. The pilot program capped the OCX.NoDivRisk execution fee at \$700 per side per trade. Before this pilot program, these fees were $5/100^{\text{ths}}$ of a basis point (0.0005%) of notional value, which is \$5.00 per million with a \$0.01 minimum, with no cap. The pilot program maintains these execution fees but imposes the aforementioned cap. All OCX.Weekly products and all “1D” futures are part of the OCX.NoDivRisk product suite. Pending regulatory approval, the pilot program will be extended until December 31, 2016.

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Any questions regarding this NTM should be directed to info@onechicago.com.