



Via Portal Submission

April 9, 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 Security Futures Product Rule Submission
Amending Position Limits for Certain Security Futures Products
(OCX Submission Number 15-003)

Dear Mr. Kirkpatrick:

Pursuant to section 5c(c)(1) of the Commodity Exchange Act, as amended (the “Act”), and § 41.24(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 security futures product rule amendment, which will become effective on April 10, 2015.

Section 41.25(a)(3) of the Commission’s regulations establishes speculative position limits for security futures products. Pursuant to that section, designated contract markets (“DCMs”) must adopt position limits of 13,500 contracts for security futures products, but may adopt increased position limits (or position accountability) when the underlying security meets certain criteria. Those criteria are related to the average daily trading volume and the number of shares outstanding for the underlying security. OneChicago has recalculated the position limits for its security futures products based on these criteria, and is amending position limits for the following products:

Underlying Symbol	Name	Previous Position Limit	New Position Limit
AA	Alcoa Inc.	13,500	22,500
AAPL	Apple Inc.	22,500	PA
BABA	Alibaba Group Holding Ltd.	13,500	22,500
BBRY	BlackBerry Limited	22,500	13,500
C	Citigroup, Inc.	PA	22,500

Underlying Symbol	Name	Previous Position Limit	New Position Limit
EMC	EMC Corp.	22,500	13,500
EWJ	iShares MSCI Japan ETF	13,500	PA
EWZ	iShares MSCI Brazil Capped ETF	13,500	PA
FCX	Freeport-McMoRan Inc.	22,500	13,500
GDX	Market Vectors Gold Miners ETF	13,500	PA
HAL	Halliburton Co.	13,500	22,500
HPQ	Hewlett-Packard Co.	22,500	13,500
JPM	JPMorgan Chase & Co.	PA	13,500
MS	Morgan Stanley	22,500	13,500
NOK	Nokia Corporation	PA	13,500
ORCL	Oracle Corp.	PA	13,500
PBR	Petróleo Brasileiro S.A.	13,500	PA
PBRA	Petróleo Brasileiro S.A. Preferred	13,500	22,500
RAD	Rite Aid Corp.	13,500	PA
RF	Regions Financial Corp.	22,500	13,500
S	Sprint Corp.	13,500	22,500
TWTR	Twitter, Inc.	13,500	22,500
USO	United States Oil ETF	13,500	PA
UVXY	ProShares Ultra VIX Short-Term Futures	13,500	22,500
VALE	Vale S.A.	22,500	PA
VXX	iPath S&P 500 VIX ST Futures ETN	22,500	PA
WFC	Wells Fargo & Co.	PA	13,500
XLE	Energy Select Sector SPDR	13,500	PA

OneChicago is concurrently amending Schedule A to Chapter 4 of the OneChicago Rulebook (“Schedule A”). Schedule A lists the OneChicago products for which the position limits are either 22,500 or Position Accountability, and is being amended to reflect the new position limits established by the table above.¹ The proposed amendments to Schedule A are enclosed as Attachment A.

* * *

The purpose and effect of the rule amendment is to set position limits for OneChicago products in accordance with §41.25 of the Commission’s regulations. Comments on this security futures 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](#).

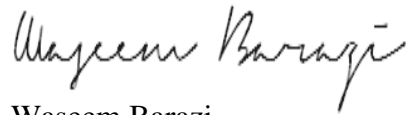
¹ OneChicago is also making a clerical amendment to Schedule A by removing the “Row” column.

OneChicago staff has reviewed the core principles applicable to DCMs, and has concluded that the proposed rule amendment may have some bearing upon the following core principles:

Core Principle 5: Core Principle 5 requires that a DCM adopt position limitations or position accountability to reduce the potential threat of market manipulation or congestion. This rule amendment supports Core Principle 5 in that it adjusts position limits for OneChicago products pursuant to Commission regulation §41.25.

If you have any questions or comments related to this filing, please feel free to contact me by telephone at (312) 424-8524 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, with a horizontal line extending from the end.

Waseem Barazi
Chief Regulatory Officer and Associate Counsel

Encl: Attachment A

Attachment A

Schedule A to Chapter 4*

Row	Underlying Symbol	Security Name	Position Limit**	Position Accountability***	Unit / Multiplier
	<u>AA</u>	<u>Alcoa Inc.</u>	<u>22,500</u>		
1	AAPL	Apple Computer Inc.	22,500	<u>22,500</u>	100
	<u>BABA</u>	<u>Alibaba Group Holding Ltd.</u>	<u>22,500</u>		
2	BAC	Bank Of America Corp		22,500	100
3	C	Citigroup, Inc.	<u>22,500</u>	<u>22,500</u>	100
4	CSCO	Cisco Systems, Inc.		22,500	100
5	EMC	EMC Corporation	<u>22,500</u>		100
6	F	Ford Motor Company		22,500	100
7	FB	Facebook, Inc.		22,500	100
8	FCX	Freeport-McMoRan Copper & Gold Inc.	<u>22,500</u>		100
9	GE	General Electric Company		22,500	100
	<u>HAL</u>	<u>Halliburton Co.</u>	<u>22,500</u>		
10	HPQ	Hewlett-Packard Company	<u>22,500</u>		100
11	INTC	Intel Corporation		22,500	100
12	JPM	J.P. Morgan Chase Co.		<u>22,500</u>	100
13	MS	Morgan Stanley	<u>22,500</u>		100
14	MSFT	Microsoft Corporation		22,500	100
15	MU	Micron Technology Inc.		22,500	100
16	NOK	Nokia Corporation ADR		<u>22,500</u>	100
17	ORCL	Oracle Corporation		<u>22,500</u>	100
	<u>PBR</u>	<u>Petróleo Brasileiro S.A.</u>		<u>22,500</u>	
	<u>PBRA</u>	<u>Petróleo Brasileiro S.A. Preferred</u>	<u>22,500</u>		
18	PFE	Pfizer		22,500	100
	<u>RAD</u>	<u>Rite Aid Corp.</u>		<u>22,500</u>	
19	RF	Regions Financial Corporation	<u>22,500</u>		100
20	RIMM	Research In Motion Limited	<u>22,500</u>		100
21	S	Sprint Nextel Sprint Corp.	<u>22,500</u>	<u>22,500</u>	100
22	T	AT&T Corporation		22,500	100
	<u>TWTR</u>	<u>Twitter, Inc.</u>	<u>22,500</u>		
23	VALE	Vale S.A.	<u>22,500</u>	22,500	100
24	WFC	WELLS FARGO & CO.		<u>22,500</u>	100
25	YHOO	Yahoo!, Inc.	22,500		100
Exchange Traded Funds					
1	EEM	iShares MSCI Emerging Markets Index		22,500	100
2	EFA	iShares MSCI EAFE Index Fund	22,500		100
	<u>EWJ</u>	<u>iShares MSCI Japan ETF</u>		<u>22,500</u>	

	<u>EWZ</u>	<u>iShares MSCI Brazil Capped ETF</u>		<u>22,500</u>	
	<u>GDX</u>	<u>Market Vectors Gold Miners ETF</u>		<u>22,500</u>	
3	IWM	iShares Russell 2000 Index Fund		22,500	100
4	QQQ	PowerShares QQQ		22,500	100
5	SPY	SPDR S&P 500 ETF Trust		22,500	100
	<u>USO</u>	<u>United States Oil ETF</u>		<u>22,500</u>	
	<u>UVXY</u>	<u>ProShares Ultra VIX Short-Term Futures</u>	<u>22,500</u>		
6	VXX	iPath S&P 500 VIX Short-Term Futures ETN	22,500	<u>22,500</u>	100
	<u>XLE</u>	<u>Energy Select Sector SPDR</u>		<u>22,500</u>	
7	XLF	Financial Select Sector SPDR		22,500	100
		*Positions are aggregated for all classes for the same underlying security			
		**Generally, the position limits for single stock futures are no greater than 13,500 contracts net long or short during the last five trading days of an expiring contract month. The products listed here qualify for higher position/accountability limits. See, OCX Rule 414.			
		*** Position Accountability Rule 414(g): The Exchange has adopted this position accountability rule for security futures products where the average daily trading volume in the underlying security exceeds 20 million shares and there are more than 40 million shares of the underlying security outstanding. A Person owning or controlling more than a specified number of futures contracts net long or short in all contract months combined, as set forth in this Schedule A, must provide, in a timely fashion, upon request by the Exchange: <ul style="list-style-type: none"> a) Information regarding the nature of the position b) Trading strategy c) Hedging information if applicable, and consent to halt increasing their positions when so ordered by the Exchange 			
		Securities that are not included in the above table are those: <ul style="list-style-type: none"> a) With a multiplier of 100, the position limit = 13,500 b) With a multiplier of 1000, the position limit = 1,350 			