



Via Portal Submission

May 10, 2017

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
(OneChicago Submission Number 17-008)

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” or the “Exchange”) hereby submits the following security futures product rule amendment, which will become effective on May 24, 2017.

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
CLF	Cliffs Natural Resources Inc.	13,500	22,500
FXI	iShares China Large-Cap	22,500	13,500
GM	General Motors Company	13,500	22,500
JNUG	Direxion Daily Jr Gold Miners Bull 3X ETF	PA	13,500
NUGT	Direxion Daily Gold Miners Bull 3X ETF	PA	13,500

Underlying Symbol	Name	Previous Position Limit	New Position Limit
TWTR	Twitter, Inc.	PA	22,500
UVXY	ProShares Ultra VIX Short-Term Futures	13,500	22,500
VZ	Verizon Communications Inc.	13,500	22,500

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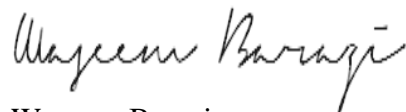
The purpose and effect of the rule amendment is to set position limits for OneChicago products in accordance with § 41.25 of the Commission’s regulations. Comments on this security futures rule amendment have not been solicited and none have been received. OneChicago is not aware of any substantive opposing 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](#).

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) 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 A

(See Following Page)

Date: May 10, 2017
Re: May 2017 Position Limits Rebalancing
Effective Date: May 24, 2017

OneChicago, LLC (“OneChicago”) is issuing this Regulatory Release (“RR”) 2017-5 to inform market participants that OneChicago has amended its position limits in accordance with the below table:¹

Underlying Symbol	Name	Previous Position Limit	New Position Limit
CLF	Cliffs Natural Resources Inc.	13,500	22,500
FXI	iShares China Large-Cap	22,500	13,500
GM	General Motors Company	13,500	22,500
JNUG	Direxion Daily Jr Gold Miners Bull 3X ETF	PA	13,500
NUGT	Direxion Daily Gold Miners Bull 3X ETF	PA	13,500
TWTR	Twitter, Inc.	PA	22,500
UVXY	ProShares Ultra VIX Short-Term Futures	13,500	22,500
VZ	Verizon Communications Inc.	13,500	22,500

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Any questions regarding this RR can be directed to Waseem Barazi, Chief Regulatory Officer and Associate General Counsel by email at wbarazi@onechicago.com or by telephone at (312) 883-3441.

¹ PA refers to Position Accountability. Please see OneChicago Rule 414 for more information.