



Via Portal Submission

May 17, 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 Security Futures Product Rule Submission
Amending Position Limits for Certain Security Futures Products
(OCX Submission Number 16-010)

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 May 18, 2016.

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
ABX	Barrick Gold Corp.	22,500	PA
AMLP	Alerian MLP ETF	13,500	22,500
BBD	Banco Bradesco S.A. ADR	13,500	22,500
C	Citigroup, Inc.	22,500	PA

Underlying Symbol	Name	Previous Position Limit	New Position Limit
ECA	EnCana Corp.	13,500	22,500
ETE	Energy Transfer Equity, L.P.	22,500	PA
EWZ	iShares MSCI Brazil Capped ETF	22,500	PA
FTR	Frontier Communications Corp.	13,500	22,500
JCP	J.C. Penney Co., Inc.	13,500	22,500
JPM	JPMorgan Chase & Co.	13,500	22,500
MS	Morgan Stanley	13,500	22,500
MT	ArcelorMittal	13,500	22,500
NFLX	Netflix, Inc.	13,500	22,500
ORCL	Oracle Corp.	13,500	22,500
RF	Regions Financial Corp.	13,500	PA
SWN	Southwestern Energy Co.	22,500	PA
TWTR	Twitter, Inc.	22,500	PA
VRX	Valeant Pharmaceuticals Intl, Inc.	22,500	PA
VZ	Verizon Communications, Inc.	13,500	22,500
WFT	Weatherford Intl Ltd	13,500	22,500
WLL	Whiting Petroleum Corp.	22,500	PA
XLU	SPDR Utilities Select Sector ETF	13,500	22,500
XOM	Exxon Mobil Corp.	13,500	22,500
XOP	SPDR S&P Oil & Gas Exploration & Production ETF	22,500	PA
YHOO	Yahoo!, Inc.	13,500	22,500

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. 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](#).

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,

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 of the name.

Waseem Barazi
Chief Regulatory Officer and Associate General Counsel

Encl: Attachment A

Attachment A

Underlying Symbol	Security Name	Position Limit**	Position Accountability***	Unit / Multiplier
AA	Alcoa Inc.		22,500	100
AAPL	Apple Inc.		22,500	100
ABEV	Ambev S.A.	22,500		100
ABX	Barrick Gold Corp.	22,500	<u>22,500</u>	100
BAC	Bank Of America Corp		22,500	100
<u>BBD</u>	<u>Banco Bradesco S.A. ADR</u>	<u>22,500</u>		<u>100</u>
C	Citigroup, Inc.	22,500	<u>22,500</u>	100
CHK	Chesapeake Energy Corp		22,500	100
CSCO	Cisco Systems, Inc.		22,500	100
<u>ECA</u>	<u>EnCana Corp.</u>	<u>22,500</u>		<u>100</u>
ETE	Energy Transfer Equity, L.P.	22,500	<u>22,500</u>	100
F	Ford Motor Company		22,500	100
FB	Facebook, Inc.		22,500	100
FCX	Freeport McMoRan Inc.		22,500	100
<u>FTR</u>	<u>Frontier Communications Corp.</u>	<u>22,500</u>		<u>100</u>
GE	General Electric Company		22,500	100
HPQ	HP, Inc.	22,500		100
INTC	Intel Corporation		22,500	100
ITUB	Itau Unibanco Holding S.A.	22,500		100
<u>JCP</u>	<u>J.C. Penney Co., Inc.</u>	<u>22,500</u>		<u>100</u>
<u>JPM</u>	<u>JPMorgan Chase & Co.</u>	<u>22,500</u>		<u>100</u>
KMI	Kinder Morgan, Inc.		22,500	100
MRO	Marathon Oil Corp.		22,500	100
<u>MS</u>	<u>Morgan Stanley</u>	<u>22,500</u>		<u>100</u>
MSFT	Microsoft Corporation		22,500	100
<u>MT</u>	<u>ArcelorMittal</u>	<u>22,500</u>		<u>100</u>
MU	Micron Technology Inc.		22,500	100
<u>NFLX</u>	<u>Netflix, Inc.</u>	<u>22,500</u>		<u>100</u>
<u>ORCL</u>	<u>Oracle Corp.</u>	<u>22,500</u>		<u>100</u>
PBR	Petróleo Brasileiro S.A		22,500	100
PFE	Pfizer		22,500	100
<u>RF</u>	<u>Regions Financial Corp.</u>		<u>22,500</u>	<u>100</u>
S	Sprint Corp	22,500		100
SIRI	Sirius XM Holdings, Inc.		22,500	100
SUNE	SunEdison, Inc.		22,500	100
SWN	Southwestern Energy Co.	22,500	<u>22,500</u>	100
T	AT&T Corporation		22,500	100
TWTR	Twitter, Inc.	22,500	<u>22,500</u>	100

VALE	Vale S.A.		22,500	100
VRX	Valeant Pharmaceuticals Intl, Inc.	22,500	<u>22,500</u>	100
VZ	<u>Verizon Communications, Inc.</u>	<u>22,500</u>		<u>100</u>
WFC	Wells Fargo & Co.	22,500		100
WFT	<u>Weatherford Intl Ltd</u>	<u>22,500</u>		<u>100</u>
WLL	Whiting Petroleum Corp.	22,500	<u>22,500</u>	100
XOM	<u>Exxon Mobil Corp.</u>	<u>22,500</u>		<u>100</u>
YHOO	<u>Yahoo!, Inc.</u>	<u>22,500</u>		<u>100</u>
Exchange Traded Funds				
AMPLP	<u>Alerian MLP ETF</u>	<u>22,500</u>		<u>100</u>
DUST	Direxion Daily Gold Miners Bear 3X Shares		22,500	100
EEM	iShares MSCI Emerging Markets Index		22,500	100
EFA	iShares MSCI EAFE Index Fund		22,500	100
EWJ	iShares MSCI Japan ETF		22,500	100
EWZ	iShares MSCI Brazil Capped ETF	22,500	<u>22,500</u>	100
FXI	iShares China Large-Cap		22,500	100
GDX	Market Vectors Gold Miners ETF		22,500	100
IWM	iShares Russell 2000 Index Fund		22,500	100
QQQ	PowerShares QQQ		22,500	100
SPY	SPDR S&P 500 ETF Trust		22,500	100
USO	United States Oil ETF		22,500	100
UVXY	ProShares Ultra VIX Short-Term Futures		22,500	100
VWO	Vanguard FTSE Emerging Markets ETF	22,500		100
VXX	iPath S&P 500 VIX Short-Term Futures ETN		22,500	100
XLE	SPDR Energy Select Sector ETF		22,500	100
XLF	Financial Select Sector SPDR		22,500	100
XLU	<u>SPDR Utilities Select Sector ETF</u>	<u>22,500</u>		<u>100</u>
XOP	SPDR S&P Oil & Gas Exploration & Production ETF	22,500	<u>22,500</u>	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.			

	<p>*** 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:</p> <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 			
	<p>Securities that are not included in the above table are those:</p> <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 			