



Via Portal Submission

July 21, 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 the Physical Delivery Settlement Cycle of Monthly OCX.NoDivRisk
Products
(OCX Submission Number 15-009)

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 submission, which will become effective on August 5, 2015.

OneChicago is proposing to amend the physical delivery settlement cycle of its monthly expiry OCX.NoDivRisk products, beginning with the January 2016 expiry futures. In December 2013, OneChicago submitted to the Commission a rule filing related to the listing of weekly futures with expedited settlement.¹ Specifically, OneChicago introduced weekly futures that settled on T+1, rather than the T+3 settlement cycle that is currently standard in the underlying equity market (“OCX.Weekly” futures). These weekly futures have been trading on the Exchange since June 20, 2014.

Based on favorable reception to the T+1 settlement feature in the OCX.Weekly futures, OneChicago is proposing to amend the physical delivery settlement cycle of all monthly expiry OCX.NoDivRisk products to T+1 settlement, beginning with the January 2016 expiry futures.² OneChicago proposes to apply this change to all currently listed OCX.NoDivRisk futures.

¹ See [Amendments to the OCX Rulebook to Incorporate Weekly Futures – Revised Submission](#) (December 20, 2013).

² Due to OneChicago’s listing schedule, the first monthly expiry OCX.NoDivRisk contracts to be listed with T+1 settlement will be the March 2016 contracts.

Additionally, all OCX.NoDivRisk products that will be listed by the Exchange in the future will have this T+1 settlement feature. OneChicago has made its market participants aware of the delay in listing the March 2016 OCX.NoDivRisk contracts, as well as the proposed T+1 settlement on July 16, 2015 in Notice to Members 2015-27, which is attached hereto as Attachment A.

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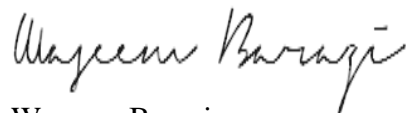
The purpose and effect of the rule change is to amend the contract specifications of all currently listed OCX.NoDivRisk products. This change will amend these futures contracts such that the physical delivery settlement cycle will be expedited from the standard three-day settlement cycle to a one-day settlement cycle. Comments on this rule filing have not been solicited and none have been received. OneChicago is not aware of any substantive opposing views to this rule filing. OneChicago certifies that the rule filing 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 filing may have some bearing upon the following core principle:

Core Principle 7: Core Principle 7 requires that a DCM make available to market authorities, market participants, and the public accurate information concerning: (1) the terms and conditions of the contracts of the contract market; and (2) the rules, regulations and mechanisms for executing transactions on or through the facilities of the contract market.

The rule amendment supports Core Principle 7 in that it makes market authorities, market participants, and the public aware of the amendment to the settlement delivery cycle of the OCX.NoDivRisk futures 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,



Waseem Barazi
Chief Regulatory Officer and Associate General Counsel

Encl: Attachment A

Attachment A
(See Following Page)

Date: July 16, 2015

Re: March 2016 Expiry OCX.NoDivRisk Futures Listing Delayed

Effective Date: TBA

OneChicago, LLC (“OneChicago” or “OCX”) is issuing this Notice to Members (“NTM”) 2015-27 to inform market participants that OCX is delaying the listing of its March 2016 OCX.NoDivRisk (“1D”) products, pending the addition of a T+1 settlement feature that will be incorporated in the 1D. The March 2016 expiry 1D futures were scheduled to begin listing on Monday July 20, 2015. OneChicago will provide further notice regarding the expected listing date of these futures contracts. Please note that OCX.Original (“1C”) products will not be affected by this delay, and will begin trading on July 20, 2015 as scheduled.

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