



141 West Jackson, Suite 1065  
Chicago, Illinois 60604

Via Electronic Mail

August 6, 2012

Mr. David Stawick  
Secretary  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

Re: Revision to OneChicago Rule 307, Application of Rules and Jurisdiction and Revision to the cover page of the OneChicago Rulebook

Dear Mr. Stawick:

On August 3, 2012 we submitted this change under 40.6(a), OneChicago is also now seeking approval pursuant to Regulation 40.5. OneChicago intends to retain the August 20, 2012 effective date established under our August 3, 2012 40.6(a) submission.

Pursuant to section 5c(c)(1) of the Commodity Exchange Act, as amended (the "Act"), and section 41.24 of the regulations promulgated by the Commission under the Act, submitted herewith is an amendment to OneChicago, LLC ("OneChicago") Rule 307, Application of Rules and Jurisdiction and an amendment to the cover page of the OneChicago Rulebook. These revision/amendment are intended to comply with Commodity Futures Trading Commission ("CFTC") rules related to Dodd-Frank Reform Act and to help identify who is subject to OneChicago jurisdiction

The purpose of the Rule 307 Amendment is to comply with Commission Regulation §38.151(a) which provides that prior to granting any member or market participant access to its market, a designated contract market ("DCM") must require that the member or market participant consent to its jurisdiction. The language of Rule 307(b) was developed by the Joint Compliance Committee, and the Exchange understands that other DCMs are also adopting rules that contain this language.

The purpose of the Amendment to the OneChicago Rulebook cover page is to clearly identify who is subject to OneChicago jurisdiction.

The proposed revisions are included as Attachment A and Attachment B. Deleted text is shown by a strikethrough (---) and new text is underlined ( \_\_\_ ). These amendments will become effective on August 20, 2012.

The amendment to Rule 307, Application of Rules supports Core Principle 2 - Compliance with Rules.

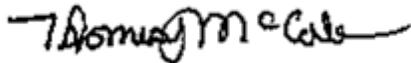
There is no new operational impact related to the amendments.

Comments on the OneChicago proposed rule change have not been solicited and none have been received. The Regulatory Oversight Committee has reviewed and approved these changes.

On behalf of OneChicago, I hereby certify that a notice of pending rule certification with the Commission and a copy of the submission has been posted on the OneChicago website at <http://www.onechicago.com/?p=12493>

On behalf of OneChicago, I hereby certify that the amendment complies with the Act and the regulations promulgated thereunder.

Respectfully submitted,

A handwritten signature in black ink that reads "Thomas G. McCabe". The signature is written in a cursive style with a long horizontal flourish extending to the right.

Thomas G. McCabe  
Chief Operating Officer  
OneChicago, LLC

Encl: Attachment A

## Attachment A

### **307. Application of Rules and Jurisdiction**

(a) By accessing, or entering any Order into, the OneChicago System, and without any need for any further action, undertaking or agreement, a Clearing Member, Exchange Member or Access Person agrees (i) to be bound by, and comply with, the Rules of the Exchange, the Rules of the Clearing Corporation and Applicable Law, in each case to the extent applicable to it, and (ii) to become subject to the jurisdiction of the Exchange with respect to any and all matters arising from, related to, or in connection with, the status, actions or omissions of such Clearing Member, Exchange Member or Access Person.

**b) Any Person initiating or executing a transaction on or subject to the Rules of the Exchange directly or through an intermediary, and any Person for whose benefit such a transaction has been initiated or executed, expressly consents to the jurisdiction of the Exchange and agrees to be bound by and comply with the Rules of the Exchange in relation to such transactions, including, but not limited to, rules requiring cooperation and participation in investigatory and disciplinary processes.**

~~(b)~~ (c) Any Clearing Member, Exchange Member or Access Person whose Access Privileges are revoked or terminated, whether pursuant to Rule 306 or Chapter 7, shall remain bound by the Rules of the Exchange, the Rules of the Clearing Corporation and Applicable Law, in each case to the extent applicable to it, and subject to the jurisdiction of the Exchange with respect to any and all matters arising from, related to, or in connection with, the status, actions or omissions of such Clearing Member, Exchange Member or Access Person prior to such revocation or termination.

## **Attachment B**

### Exchange Rulebook

BY ACCESSING, OR ENTERING ANY ORDER INTO, THE ONECHICAGO SYSTEM, AND WITHOUT ANY NEED FOR ANY FURTHER ACTION, UNDERTAKING OR AGREEMENT, A CLEARING MEMBER, EXCHANGE MEMBER OR ACCESS PERSON AGREES (I) TO BE BOUND BY, AND COMPLY WITH, THE RULES OF THE EXCHANGE, THE RULES OF THE CLEARING CORPORATION AND APPLICABLE LAW, IN EACH CASE TO THE EXTENT APPLICABLE TO IT, AND (II) TO BECOME SUBJECT TO THE JURISDICTION OF THE EXCHANGE WITH RESPECT TO ANY AND ALL MATTERS ARISING FROM, RELATED TO, OR IN CONNECTION WITH, THE STATUS, ACTIONS OR OMISSIONS OF SUCH CLEARING MEMBER, EXCHANGE MEMBER OR ACCESS PERSON. SEE RULE 307(A) AND THE RELATED DEFINITIONS IN THIS RULEBOOK.

ANY PERSON INITIATING OR EXECUTING A TRANSACTION ON OR SUBJECT TO THE RULES OF THE EXCHANGE DIRECTLY OR THROUGH AN INTERMEDIARY, AND ANY PERSON FOR WHOSE BENEFIT SUCH A TRANSACTION HAS BEEN INITIATED OR EXECUTED, EXPRESSLY CONSENTS TO THE JURISDICTION OF THE EXCHANGE AND AGREES TO BE BOUND BY AND COMPLY WITH THE RULES OF THE EXCHANGE IN RELATION TO SUCH TRANSACTIONS, INCLUDING, BUT NOT LIMITED TO, RULES REQUIRING COOPERATION AND PARTICIPATION IN INVESTIGATORY AND DISCIPLINARY PROCESSES.