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C.F.T.C.
OFFICE OF THE SECRETARIAT

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July 12, 2010

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

Re: Security Futures Products Rule Submission and Rule Certification
Rule 419 Regulatory Halts

Dear Mr. Stawick:

Pursuant to section 5c(c)(1) of the Commodity Exchange Act, as amended (the "Act"), and section 41.23 of the regulations promulgated by the Commission under the Act, submitted herewith is an amendment to OneChicago, LLC Rule 419, "Regulatory Halts" This Amendment is being filed at the request of the staffs of both the Commission and the Securities and Exchange Commission (SEC) to insure that the rules of OneChicago regarding regulatory halts are consistent with the recent rules approved by the SEC in Release No. 34-62252 (June 10, 2010) "Order Granting Accelerated Approval to Proposed Rule Changes Relating to Trading Pauses Due to Extraordinary Market Volatility." The Rule change will be effective on July 14, 2010.

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

/s/ Donald L. Horwitz
Managing Director and
General Counsel
OneChicago, LLC

Enclosure: Rule Amendment

RULE AMENDMENT

419. Regulatory Halts

- (a) Trading in a Single Stock Future shall be halted at all times that a “regulatory halt” (as defined in Commission Regulation §41.1(l)) has been instituted for the security underlying such Single Stock Future. ~~Trading in single stock future contracts may be resumed when the Exchange has received notification from the listing national securities exchange that the underlying security has resumed trading.~~^{**}
- (b) Trading in a Stock Index Future shall be halted at all times that a “regulatory halt” (as defined in Commission Regulation § 41.1(l)) has been instituted for one or more of the securities that constitute 50% or more of the market capitalization of the “narrow-based security index” (as such term is defined in Section 1a(25) of the CEA) underlying such Stock Index Future.
- (c) Trading in any single stock futures contract (including any futures contract on an exchange-traded product) shall be halted whenever trading in the underlying security has been paused by the primary listing market. Trading in such single stock futures contracts may be resumed when the interests of a fair and orderly market are best served by a resumption of trading, which in no circumstances will be before the Exchange has received notification that the underlying security has resumed trading on a least one national securities exchange.^{*}

*Interpretation to Rule 419^{**}*

For purposes of this Rule 419, a regulatory halt, as defined in Commission Regulation §41.1(l) ~~includes situations in which the listing national securities exchange has halted (which includes any pause) trading in any individual security, or in all securities listed on the exchange. Furthermore, a halt shall be effective as of the time the “halt” is instituted by the national securities exchange. Finally, to avoid any confusion, a technology failure at the listing national securities exchange shall not be interpreted as a halt.~~ Accordingly, trades in a Single Stock Future or in a narrow-based security index as defined in ~~Section (b) above~~ made after the time the underlying halt is instituted, will be subject to cancellation or “bust” by the Exchange. ^{**}

^{*} Amended, July 14, 2010

^{**} Interpretation added on November 4, 2009 and amended on July 14, 2010