

# OneChicago ✕

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November 3, 2009

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

Re: OCX Rule 419 - Security Futures Products Rule Submission and Rule Certification

Dear Mr. Stawick:

On behalf of OneChicago, LLC (“OCX” or “Exchange”), and 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 a rule amendment to **OCX Rule 419 - Regulatory Halts**, to clarify the effective time of a halt on the Exchange.

Presently Rule 419 specifies that trading in a Single Stock Future and a narrow-based security index shall be halted when a “regulatory halt”, as defined in Commission Rule 41.1(l), has been instituted. However, there is a slight time lag between institution of the halt and the transmission of this information from the national securities exchange or association to OCX. During that time, which could be two minutes or more, a trade could occur on the Exchange.

In order to clarify the meaning of this rule and to be consistent with the intent of the Commissions Rule §419, the Exchange is adding an interpretation to make it clear that the effective time of any such halt is the time instituted by the underlying exchange or association and that any trades, as defined in Rule 419, executed thereafter will be busted.

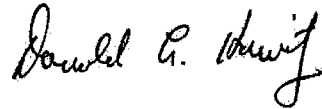
The proposed rule changes are included as Attachment A. Any deletions are marked by a strikethrough (~~xxx~~) and additions are underlined (\_\_\_).

This Rule amendment will be effective on November 4, 2009.

There are no opposing views that are not incorporated into this rule amendment.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Donald L. Horwitz". The signature is written in a cursive style with a large initial 'D' and a long, sweeping tail.

Donald L. Horwitz  
Managing Director and General Counsel

Encl: Attachment A

**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.

(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.

Interpretation to Rule 419 – Effective November 1, 2009:

For purposes of this rule 419, a regulatory halt, as defined in Commission Regulation §41.1(l) shall be effective as of the time the “halt” is instituted by the national securities exchange or national securities association. 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.

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