



March 20, 2015

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

Re: CBOE Futures Exchange, LLC Rule Certification
Submission Number CFE-2015-06

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and §40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission (“CFTC” or “Commission”) under the Act, CBOE Futures Exchange, LLC (“CFE” or “Exchange”) hereby submits a CFE rule amendment (“Amendment”) to add CFE Rule 410A to make clear that all CFE clearing members must report open interest information to The Options Clearing Corporation (“OCC”) in conformance with OCC rules. The Amendment will become effective on April 3, 2015.

CFE has contracted with and uses OCC for clearing and settlement services for all transactions conducted on the Exchange. CFE clearing members are required by OCC Rule 401, Interpretation and Policy .01 to submit gross position adjustment information to OCC as necessary to identify the actual open interest in clearing member accounts at the end of each trading day based upon the day’s trading activity and any applicable rules of an exchange. Clearing members are not required to provide this information for market maker accounts at OCC or when a futures exchange like CFE identifies a transaction as opening or closing in matching trade information that the exchange provides to OCC. CFE provides opening and closing designations to OCC only if a CFE Trading Privilege Holder (“TPH”) has chosen to designate as part of the applicable order submission to CFE whether the transaction is opening or closing.

The Amendment makes clear that CFE clearing members must report gross position adjustment information to OCC to the extent required by, and in accordance with, OCC rules by including this requirement in new CFE Rule 410A. The Amendment also provides that gross position adjustment information is not required to be reported to OCC pursuant to Rule 410A for market maker accounts at OCC or for transactions with respect to which a TPH has designated as part of the applicable order submission to CFE whether the transaction is opening or closing. By adding Rule 410A to the CFE Rulebook, the Amendment makes clear that a failure to report open interest information pursuant to OCC rules is an independent violation of CFE rules. This Amendment is based upon a recommendation by the CFTC Division of Market Oversight in a recent rule enforcement review of the market surveillance program of ICE Futures U.S., Inc.

CFE believes that the Amendment is consistent with Designated Contract Market Core Principle 8 (Daily Publication of Trading Information) and 13 (Disciplinary Procedures) under Section 5 of the Act

in that the Amendment will help facilitate the accurate reporting of CFE open interest by the Exchange and clarify that the Exchange has an independent basis on which it can enforce the accurate reporting of open interest in CFE products by CFE clearing members.

CFE believes that the impact of the Amendment will be beneficial to the public and market participants. CFE is not aware of any substantive opposing views to the Amendment. CFE hereby certifies that the Amendment complies with the Act and the regulations thereunder. CFE further certifies that CFE has posted a notice of pending certification with the Commission and a copy of this submission on CFE's Web site (<http://cfe.cboe.com/aboutcfe/rules.aspx>) concurrent with the filing of this submission with the Commission.

The Amendment, marked to show additions in underlined text and deletions in [bracketed] text, consists of the following:

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CBOE Futures Exchange, LLC Rules

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CFE Rule 410A. Reporting Open Interest Information to the Clearing Corporation

Each Clearing Member shall report to the Clearing Corporation, on each Business Day, gross position adjustment information as necessary to identify the actual open interest in each Clearing Member account at the Clearing Corporation based on the trading activity for that Business Day, to the extent required by and in accordance with the rules of the Clearing Corporation. Gross position adjustment information is not required to be reported to the Clearing Corporation pursuant to this Rule 410A for Market Maker accounts at the Clearing Corporation or for transactions with respect to which a Trading Privilege Holder has designated as part of the applicable Order submission to the Exchange whether the transaction is opening or closing.

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Questions regarding this submission may be directed to Arthur Reinstein at (312) 786-7570 or Eric Seinsheimer at (312) 786-8740. Please reference our submission number CFE-2015-06 in any related correspondence.

CBOE Futures Exchange, LLC



By: James F. Lubin
Senior Managing Director