



Via Portal Submission

July 1, 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 OCX Rule 905 (Form of Specifications Supplement)  
(OCX Submission Number 15-007)

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 rule change and corresponding Notice to Members (“NTM”), which will become effective on July 20, 2015.

In 2011, OneChicago amended the pricing of block and Exchange of Future for Physical (“EFP”) transactions to allow for four (4) decimal point trade prices. This expansion allowed these trades to be more efficiently priced because the interest rate component of Single Stock Futures (“SSFs”) is more accurately expressed in sub-penny increments. OneChicago is now adding spreads to the types of trades to which four (4) decimal pricing applies.

OneChicago is proposing to amend OCX Rule 905 (Form of Specifications Supplement) to implement this change. The Form of Specifications Supplement contains the contract specifications for SSFs, including the minimum price fluctuation. Currently, the minimum price fluctuation is set at \$0.01 for non-block and non EFP trades, and \$0.0001 for block and EFP trades. OneChicago proposes to amend the minimum fluctuation to \$0.01 for outright SSF trades (non-spread, non-block, and non-EFP trades), and \$0.0001 for spread, block, and EFP trades.

OneChicago is concurrently issuing NTM 2015-23. The purpose of NTM 2015-23 is to make market participants aware of the amendment to OCX Rule 905 and, in particular, the minimum price fluctuation for spread trades. The text of amended OCX Rule 905 is enclosed as Attachment A and NTM 2015-23 is enclosed as Attachment B.

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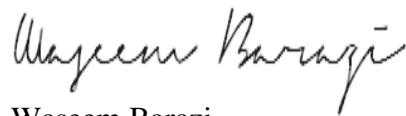
The purpose and effect of the rule change is to permit trading in calendar spreads in OneChicago products in four decimals. This change will allow market participants to more accurately price the interest rate component of spread trades. Comments on this NTM have not been solicited and none have been received. OneChicago is not aware of any substantive opposing views to this NTM. OneChicago certifies that the NTM 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](#) and that OneChicago has filed the rule amendment with the Securities and Exchange Commission. OneChicago staff has reviewed the core principles applicable to designated contract markets ("DCMs"), and has concluded that the proposed rule change and NTM 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 and associated NTM support Core Principle 7 in that they make market authorities, market participants, and the public aware of the minimum price fluctuation for spread trades on the Exchange.

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](mailto:wbarazi@onechicago.com).

Respectfully Submitted,



Waseem Barazi  
Chief Regulatory Officer and Associate General Counsel

Encl: Attachment A  
Attachment B

**Attachment A**

**905. Form of Specifications Supplement**

Supplement No.____ Title of Single Stock Future:_____		
Underlying Security:		
Futures Symbol:		
OCX Code:		
Type of Underlying Security:	[common stock][American Depositary Receipt] [share of exchange traded fund] [trust issued receipt] [share of closed-end management investment company] [other]	
Trading Hours:		
Delivery Months:	Any calendar month up to two years.	
Physical Delivery Settlement Cycle:		
Termination Dates:		
Trading Unit:	_____ shares of the Underlying Security	
Minimum Price Fluctuation:	\$0.0100 per share, equal to \$_____ per Contract for <u>non-spread</u> , <u>non-block</u> , and non EFP trades \$0.0001 per share, equal to \$_____ per Contract for <u>spread</u> , <u>block</u> , and EFP trades	
Legal Width Market:	<u>Common Stock Price</u>	<u>Legal Width</u>
	share price < \$10	\$.25
	\$10 < share price < \$50	\$.50
	\$50 < share price	\$1.00
Position Limit or Position Accountability:	As set forth in Schedule A to Chapter 4 as amended from time to time by the Exchange.	
Reportable Position:	200 Contracts	
Reportable Trading Volume	50 Contracts	

**Attachment B**

(See Following Page)

Date: July 1, 2015  
Re: Four Decimal Pricing for Spread Transactions  
Effective Date: July 20, 2015

OneChicago, LLC (“OneChicago” or “OCX”) is issuing this Notice to Members (“NTM”) 2015-23 to inform market participants that, pending regulatory review, OneChicago has amended OCX Rule 905 (Form of Specifications Supplement) to allow for four (4) decimal pricing for all spread trades.

The minimum price fluctuations for Single Stock Futures (“SSFs”) products traded on OneChicago are as follows:

<b>Trade Type</b>	<b>Minimum Price Fluctuation</b>
Outright SSFs (non-spread, non-block, and non-EFP)	\$0.01
<u>Spreads</u>	<u>\$0.0001</u>
Blocks	\$0.0001
Exchange of Future for Physicals	\$0.0001

\* \* \*

Any questions regarding this NTM should be directed to Waseem Barazi, Chief Regulatory Officer and Associate General Counsel at (312) 883-3441 or [wbarazi@onechicago.com](mailto:wbarazi@onechicago.com).