



Via Portal Submission

July 8, 2019

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 Position Limits for Certain Security Futures Products  
(OneChicago Submission Number 19-012)

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” or the “Exchange”) hereby submits the following security futures product rule amendment, which will become effective on July 22, 2019.

Section 41.25(a)(3) of the Commission’s regulations establishes speculative position limits for security futures products. Pursuant to that section, designated contract markets (“DCMs”) must adopt position limits of 13,500 contracts for security futures products, but may adopt increased position limits (or Position Accountability) when the underlying security meets certain criteria. Those criteria are related to the average daily trading volume and the number of shares outstanding for the underlying security. OneChicago has recalculated the position limits for its security futures products based on these criteria, and is amending position limits for the following products:

<b>Underlying Symbol</b>	<b>Name</b>	<b>Previous Position Limit</b>	<b>New Position Limit</b>
BBD	Banco Bradesco S.A	22,500	13,500
FB	Facebook, Inc.	PA	22,500
FOX	Fox Corporation	PA	13,500
FOXA	Fox Corporation	PA	13,500
IAU	iShares Gold Trust	13,500	22,500
KMI	Kinder Morgan, Inc.	22,500	13,500

# OneChicago ✕

Underlying Symbol	Name	Previous Position Limit	New Position Limit
ORCL	Oracle Corporation	22,500	13,500
VEA	Vanguard FTSE Developed Markets Index Fund ETF Shares	22,500	13,500
VWO	Vanguard FTSE Emerging Markets Index Fund ETF Shares	22,500	13,500
VZ	Verizon Communications Inc.	22,500	13,500
XLE	Energy Select Sector SPDR Fund	22,500	13,500
XLP	Consumer Staples Select Sector SPDR Fund	22,500	13,500

\* \* \*

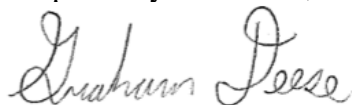
The purpose and effect of the rule amendment is to set position limits for OneChicago products in accordance with § 41.25 of the Commission's regulations. Comments on this security futures rule amendment have not been solicited and none have been received. OneChicago is not aware of any substantive opposing views to this rule amendment. OneChicago certifies that the rule amendment 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](#).

OneChicago staff has reviewed the core principles applicable to DCMs, and has concluded that the proposed rule amendment may have some bearing upon the following core principles:

*Core Principle 5:* Core Principle 5 requires that a DCM adopt position limits or position accountability to reduce the potential threat of market manipulation or congestion. This rule amendment supports Core Principle 5 in that it adjusts position limits for OneChicago products pursuant to Commission regulation § 41.25.

If you have any questions or comments related to this filing, please feel free to contact me by telephone at (312) 883-3436 or through e-mail at [gdeese@onechicago.com](mailto:gdeese@onechicago.com).

Respectfully Submitted,



Graham Deese  
Market Regulation Analyst  
OneChicago, LLC  
Encl: Attachment A



Attachment A

(See Following Page)

8 JULY 2019

## UPDATING POSITION LIMITS

Effective Date

July 22, 2019

Position Limits have been amended in accordance with the table below:

		Previous	New
BBD	Banco Bradesco S.A.	22,500	13,500
FB	Facebook, Inc.	PA <sup>1</sup>	22,500
FOX	Fox Corporation	PA	13,500
FOXA	Fox Corporation	PA	13,500
IAU	iShares Gold Trust	13,500	22,500
KMI	Kinder Morgan, Inc.	22,500	13,500
ORCL	Oracle Corporation	22,500	13,500
VEA	Vanguard FTSE Developed Markets Index Fund ETF Shares	22,500	13,500
VWO	Vanguard FTSE Emerging Markets Index Fund ETF Shares	22,500	13,500
VZ	Verizon Communications Inc.	22,500	13,500
XLE	Energy Select Sector SPDR Fund	22,500	13,500
XLP	Consumer Staples Select Sector SPDR Fund	22,500	13,500

<sup>1</sup> PA refers to Position Accountability. Please see OneChicago Rule 414 for more information.