



Via Portal Submission

July 11, 2018

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 18-014)

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 25, 2018.

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:

Underlying Symbol	Name	Previous Position Limit	New Position Limit
JPM	JPMorgan Chase & Co.	13,500	22,500
TEVA	Teva Pharmaceutical Industries Ltd.	22,500	13,500
USO	United States Oil Fund LP	22,500	PA
WH	Wyndham Hotels & Resorts, Inc.	13,500	PA

* * *

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) 883-3416 or through e-mail at gweber@onechicago.com.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Glen Weber', with a large, stylized flourish at the end.

Glen Weber
Supervisor, Compliance Department
OneChicago, LLC
Encl: Attachment A

Attachment A

(See Following Page)

OneChicago ✕

Date: July 11, 2018
Re: July 2018 Position Limits Rebalancing
Effective Date: July 25, 2018

OneChicago, LLC (“OneChicago”) is issuing this Regulatory Release (“RR”) 2018-9 to inform market participants that OneChicago has amended its position limits in accordance with the below table:¹

Underlying Symbol	Name	Previous Position Limit	New Position Limit
JPM	JPMorgan Chase & Co.	13,500	22,500
TEVA	Teva Pharmaceutical Industries Ltd.	22,500	13,500
USO	United States Oil Fund LP	22,500	PA
WH	Wyndham Hotels & Resorts, Inc.	13,500	PA

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Any questions regarding this RR can be directed to Glen Weber, Compliance Supervisor, by email at gweber@onechicago.com or through phone at (312) 883-3416.

¹ PA refers to Position Accountability. Please see OneChicago Rule 414 for more information.