

FEDERAL
C.F.T.C.

LAW OFFICE OF MADGE HAMILTON PIRO

2004 JUL 13 PM 1:27

PRACTICE IS LIMITED TO FEDERAL SECURITIES AND COMMODITY
FUTURES LAW
NOT LICENSED IN D.C.

1300 Pennsylvania Ave, N.W.
Suite 700
Washington D.C., 20004
Phone: 202-204-3088
Fax: 202-204-3089
Email: piro@madgehamiltonpiro.com

July 13, 2004

Ms. Jean A. Webb
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington D.C. 20581

Re: Security Futures Products Rule Submission and Rule Certification

Dear Ms. Webb:

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 OneChicago, LLC ("OneChicago") Rule 210 regarding employee trading and gratuities.

The effective date of this amendment is July 27, 2004. There are no opposing views that are not incorporated into this amendment.

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

/s/ Madge M. Piro, Esq.

Cc: Martin Doyle
OneChicago

Confidentiality and Conflicts of Interest

210. Confidentiality and Employee Restrictions

(a) No member of the Board or any committee established by the Board or the Rules of the Exchange shall use or disclose any material non-public information, obtained in connection with such member's participation in the Board or such committee, for any purpose other than the performance of his or her official duties as a member of the Board or such committee.

(b) No officer, employee or agent of the Exchange shall (i) trade in any commodity interest or security if such officer, employee or agent has access to material non-public information concerning such commodity interest or security or (ii) disclose to any other Person material non public information obtained in connection with such employee's, officer's or agent's employment, if such employee, officer or agent could reasonably expect that such information may assist another Person in trading any commodity interest.

(c) No Exchange employee shall trade directly or indirectly any futures contract, commodity options or cash commodities traded on the Exchange or any related commodity interest; provided, however, that this rule shall not prohibit an employee from buying or selling Shares of mutual funds or other investment vehicles which may buy or sell the foregoing types of contracts, but only so long as the employee has no control or discretion with respect to the purchase or sale of such contracts.

(d) No Exchange employee shall accept directly or indirectly any gift, gratuity, compensation or any other form of remuneration valued at an amount greater than \$100 annually from any Exchange Member or any Related Party of an Exchange Member without the approval of the Chief Executive Officer.

(e) For purposes of this Rule 210, the terms "commodity interest," "employee," "material information," "non-public information" and "related commodity interest" shall have the meanings ascribed to them in Commission Regulation § 1.59. ~~For purposes of this Rule 210, and~~ the term "security" shall have the meaning ascribed to it in Section 3(a)(10) of the Exchange Act.