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February 5, 2008

Mr. David Stawick
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155²1st Street, N.W.
Washington, D.C. 20581

Re: Security Futures Products Rule Submission and Rule Certification

Dear Mr. Stawick:

On behalf of my client, OneChicago, LLC (“OneChicago” or “Exchange”), and 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 the OneChicago Rule 416 relating to the Exchange of Future for Physical (“EFP”) transactions that are matched on OneChicago BETS to clarify that the securities portion of the transaction must be completed and submitted to the market centers designated by the Exchange, unless provided otherwise by the Rules of the Exchange. The term “market centers” has the meaning as defined in Securities and Exchange Commission Regulation § 600(b)(38), 242 CFR 600(b)(38). Upon the effectiveness of this rule amendment OneChicago BETS will be fully automated by automatically routing the securities portion to a securities exchange for execution at the differential price set by the parties

The rule amendments will be effective on March 3, 2008.

There are no opposing views that are not incorporated into this rule amendment.

On behalf of OneChicago, I hereby certify that that the amendment to the Reporting Procedures complies with the Act and regulations promulgated thereunder.

Regards,

/s/ Madge M. Piro *

* Not Licensed in the District of Columbia. Licensed in Michigan and Illinois. Practice Limited to Federal Securities and Commodity Futures Law.

Attachment A

Off-Exchange Transactions

416 Exchange of Future for Physical

(a) through (e) No Change

(f) An Exchange Member or Access Person authorized by a Clearing Member, whose bid or offer for an Exchange of Future for Physical is matched to a counterparty by OneChicago BETS, is obligated to complete the transaction including the submission of the securities portion of the transaction to the market centers, as defined in Exchange Act Regulation § 600(b)(38), designated by the Exchange unless some other provision of these Rules provides otherwise.
