

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-73191; File No. SR-OC-2014-04)

September 23, 2014

Self-Regulatory Organizations; OneChicago, LLC; Notice of Filing of Proposed Rule Change to Update OCX's Rulebook to Remove References to the OCX.BETS and CBOEdirect Trading Platforms

Pursuant to Section 19(b)(7) of the Securities Exchange Act of 1934 (the "Act")¹, notice is hereby given that on September 4, 2014, OneChicago, LLC ("OneChicago," "OCX," or the "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons. OneChicago has also filed this rule change with the Commodity Futures Trading Commission ("CFTC"). OneChicago filed a written certification with the CFTC under Section 5c(c) of the Commodity Exchange Act ("CEA") on September 4, 2014.

I. Self-Regulatory Organization's Description of the Proposed Rule Change

OCX is proposing to amend its Rulebook to remove references to the OCX.BETS and CBOEdirect trading platforms. Currently, trading on OCX is bifurcated between these two platforms. OCX.BETS provides a marketplace for trading blocks and Exchange of Futures for Physicals (EFPs), whereas CBOEdirect provides a central limit order book for traditional, low latency trading. Beginning on September 22, 2014, OCX will phase out its OCX.BETS platform, and replace it with its new trading platform, OCXdelta1. OCX will also replace CBOEdirect with OCXdelta1 in early 2015. Accordingly, OCX is removing references to these

¹ 15 U.S.C. 78s(b)(7).

two platforms in its Rulebook, and replacing them with references to the OneChicago System, a term that is already defined in the OCX Rulebook.

The text of the proposed rule change is attached as Exhibit 4 to the filing submitted by the Exchange but is not attached to the published notice of the filing.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, OneChicago included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of OneChicago’s filing is to update the OCX Rulebook to remove references to the OCX.BETS and CBOEdirect trading platforms, which OCX is phasing out and replacing. Currently, the OCX Rulebook mentions OCX.BETS and CBOEdirect in various OCX Rules. This rule filing proposes to update the OCX Rulebook to refer to the OneChicago System, which is a defined term and broadly refers to any trading platform that OCX may utilize.

2. Statutory Basis

OneChicago believes that the proposed rule change is consistent with Section 6(b) of the Act,² in general, and furthers the objectives of Section 6(b)(5) of the Act,³ in particular, in that it is designed to foster cooperation and coordination with persons engaged in facilitating

² 15 U.S.C. 78f(b).

³ 15 U.S.C. 78(f)(b)(5).

transactions in securities, and remove impediments to and perfect the mechanism of a free and open market and national market system. OneChicago believes that updating the Rulebook to remove references to trading platforms it will no longer support ensures that market participants are aware of the method by which trading is conducted on the Exchange. The proposed rule change also ensures that the OCX Rulebook is up to date and accurate.

B. Self-Regulatory Organization's Statement on Burden on Competition

OneChicago does not believe that the proposed rule changes will impose any impact, or impose any burden, on competition not necessary or appropriate in furtherance of the purposes of the Act. The rule change simply makes clerical changes to the OCX Rulebook. The rule change does not impose any new burdens on any market participants. The Exchange believes that the proposed rule change is equitable and not unfairly discriminatory because all of the amended rules apply equally to all market participants.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

No written comments were solicited or received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The rule change will become operative on September 22, 2014.

At any time within 60 days of the date of effectiveness of the proposed rule change, the Commission, after consultation with the CFTC, may summarily abrogate the proposed rule change and require that the proposed rule change be refiled in accordance with the provisions of Section 19(b)(1) of the Act.⁴

IV. Solicitation of Comments

⁴ 15 U.S.C. 78s(b)(1).

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-OC-2014-04 on the subject line.

Paper comments:

- Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-OC-2014-04. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal offices of the Exchange. All comments received will be posted without change; the

Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-OC-2014-04, and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁵

Kevin M. O'Neill
Deputy Secretary

⁵ 17 CFR 200.30-3(a)(12).