

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-90764; File No. 10-133)

December 21, 2020

Self-Regulatory Organizations; OneChicago, LLC; Notice of Filing and Request for Comment on OneChicago, LLC's Notice of Withdrawal of Registration as a National Securities Exchange Solely for the Purposes of Trading Security Futures Products

I. Introduction

Notice is hereby given that on September 21, 2020, OneChicago, LLC ("OneChicago" or "Exchange") filed with the Securities and Exchange Commission ("Commission") notice of withdrawal of its registration as a national securities exchange solely for the purposes of trading security futures products, effective September 30, 2020, pursuant to Section 19(a)(3) of the Securities Exchange Act of 1934.¹ OneChicago ceased trading operations as of September 18, 2020. The Exchange has closed its trading facility and all positions have been closed out as of that date.²

II. Description

Prior to September 18, 2020, OneChicago operated as a national securities exchange solely for the purposes of trading security futures products, pursuant to 15 U.S.C. 78f(g).³ On August 13, 2020, OneChicago released Notice to Members 2020-07, which announced that its controlling ownership, after a strategic review, determined to close the Exchange with the last day of trading to be September 18, 2020. OneChicago stated that it notified all impacted customers. The Exchange also stated that in order to maintain an orderly market through the

¹ 15 U.S.C. 78s(a)(3).

² See letter from Thomas G. McCabe, Chief Regulatory Officer, OneChicago, to Vanessa Countryman, Secretary, Commission, dated September 21, 2020 ("McCabe Letter").

³ See McCabe Letter, *supra* note 2, at 1.

closing process, pursuant to Exchange Rule 421 (Emergencies), on September 4, 2020, the Exchange announced that the December 18, 2020 expiration and the March 19, 2021 expirations would be accelerated to September 18, 2020. The Exchange represented that as of September 21, 2020, it has closed its trading facility and all positions have been closed out.⁴

Pursuant to 15 U.S.C. 78s(a)(3), OneChicago filed with the Commission a notice of withdrawal from registration as a national securities exchange solely for the purposes of trading security futures products, effective September 30, 2020. The Exchange stated that, pursuant to 7 U.S.C. 11, it also requested that, effective December 21, 2020, the Commodity Futures Trading Commission (“CFTC”) vacate OneChicago’s registration as a designated contract market.⁵ Pursuant to 15 U.S.C. 78f(g)(2)(C), the Exchange’s registration as a national securities exchange solely for the purposes of trading security futures products would terminate when the CFTC’s vacation order is effective, as OneChicago will no longer meet the condition of being designated by the CFTC as a contract market. Nonetheless, OneChicago filed a notice of withdrawal to take affirmative action to withdraw its registration, effective September 30, 2020.

Subsequent to the submission of the notice of withdrawal, the Exchange has represented to the Commission that it will maintain, for a period of 5 years from the effective date of the withdrawal of OneChicago’s registration as a national securities exchange solely for the purposes of trading security futures products, all documents, books, and records, including correspondence, memoranda, papers, notices, accounts and other records (collectively “records”) made or received by it in connection with proposed rule changes filed with the Commission or in connection with its operations as a national securities exchange as required to be maintained

⁴ See id.

⁵ See id.

under Rule 17a-1(a) and (b),⁶ and produce such records and furnish such information at the request of any representative of the Commission.⁷

III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the notice of withdrawal 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>).

Paper comments:

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

All submissions should refer to File Number 10-133. 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 the filing also will be available for inspection and copying at the

⁶ See 17 CFR 240.17a-1(a) and (b).

⁷ See email from David Downey, Chief Executive Officer, OneChicago, to David Dimitriou, Division of Trading and Markets, dated December 4, 2020.

principal office of the Exchange. All comments received will be posted without change.

Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number 10-133, and should be submitted on or before [insert date 21 days from publication in the Federal Register].

By the Commission.

Vanessa A. Countryman
Secretary