



**(510) 522-9600**

**(Registrant's telephone number, including area code)**

N/A

**(Former name, former address and former fiscal year, if changed since last report)**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes     No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).     Yes     No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer        Accelerated filer   

Non-accelerated filer     (Do not check if a smaller reporting company)    Smaller reporting company   

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).   

Yes        No

The registrant had 250,000 shares outstanding as of August 9, 2016.

**UNITED STATES DIESEL-HEATING OIL FUND, LP**

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**Part I. FINANCIAL INFORMATION**

**Item 1. Condensed Financial Statements.**

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***United States Diesel-Heating Oil Fund, LP******Condensed Statements of Financial Condition******At June 30, 2016 (Unaudited) and December 31, 2015***

	June 30, 2016	December 31, 2015
<b>Assets</b>		
Cash and cash equivalents (Notes 2 and 5)	\$ 3,037,699	\$ 2,467,765
Equity in trading accounts:		
Cash and cash equivalents	505,446	454,939
Unrealized gain (loss) on open commodity futures contracts	153,468	(37,846 )
Receivable from General Partner (Note 3)	45,448	86,062
Dividends receivable	179	17
Directors' fees and insurance receivable	51	–
Prepaid registration fees	198,078	201,718
<b>Total assets</b>	<b>\$ 3,940,369</b>	<b>\$ 3,172,655</b>
<b>Liabilities and Partners' Capital</b>		
General Partner management fees payable (Note 3)	\$ 1,945	\$ 1,473
Professional fees payable	30,186	51,551
Brokerage commissions payable	247	247
Directors' fees and insurance payable	–	6
License fees payable	129	152
<b>Total liabilities</b>	<b>32,507</b>	<b>53,429</b>
<b>Commitments and Contingencies (Notes 3, 4 and 5)</b>		
<b>Partners' Capital</b>		
General Partner	–	–
Limited Partners	3,907,862	3,119,226
<b>Total Partners' Capital</b>	<b>3,907,862</b>	<b>3,119,226</b>
<b>Total liabilities and partners' capital</b>	<b>\$ 3,940,369</b>	<b>\$ 3,172,655</b>
Limited Partners' shares outstanding	250,000	250,000
Net asset value per share	\$ 15.63	\$ 12.48
Market value per share	\$ 15.84	\$ 12.45

*See accompanying notes to condensed financial statements.*



*United States Diesel-Heating Oil Fund, LP**Condensed Schedule of Investments (Unaudited)**At June 30, 2016*

		<b>Unrealized</b>	
	<b>Number of</b>	<b>Gain (Loss)</b>	<b>% of</b>
	<b>on Open</b>	<b>on Open</b>	<b>Partners'</b>
	<b>Contracts</b>	<b>Commodity</b>	<b>Capital</b>
		<b>Contracts</b>	
Open Futures Contracts - Long			
United States Contracts			
NYMEX Heating Oil Futures HO August 2016 contracts, expiring July 2016*	63	\$ 153,468	3.93

	<b>Principal</b>	<b>Market</b>	
	<b>Amount</b>	<b>Value</b>	
Cash Equivalents			
United States Treasury Obligations			
U.S. Treasury Bills:			
0.42%, 8/04/2016	\$ 500,000	\$ 499,804	12.79
0.48%, 9/01/2016	200,000	199,835	5.11
0.45%, 9/15/2016	200,000	199,810	5.11
0.38%, 9/29/2016	100,000	99,905	2.56
0.39%, 10/27/2016	100,000	99,871	2.56
0.37%, 11/03/2016	100,000	99,871	2.56
0.46%, 11/25/2016	100,000	99,814	2.55
0.47%, 12/01/2016	100,000	99,802	2.55
0.41%, 12/08/2016	100,000	99,818	2.55
0.39%, 12/22/2016	100,000	99,813	2.55
Total Treasury Obligations		1,598,343	40.89
United States - Money Market Funds			
Goldman Sachs Financial Square Funds - Government Fund - Class FS	400,000	400,000	10.24
Morgan Stanley Institutional Liquidity Funds - Government Portfolio	400,000	400,000	10.24
Total Money Market Funds		800,000	20.48
Total Cash Equivalents		\$ 2,398,343	61.37

\* Collateral amounted to \$505,446 on open future contracts.

*See accompanying notes to condensed financial statements.*

*United States Diesel-Heating Oil Fund, LP**Condensed Statements of Operations (Unaudited)**For the three and six months ended June 30, 2016 and 2015*

	<b>Three months ended June 30, 2016</b>	<b>Three months ended June 30, 2015</b>	<b>Six months ended June 30, 2016</b>	<b>Six months ended June 30, 2015</b>
Income				
Gain (loss) on trading of commodity futures contracts:				
Realized gain (loss) on closed futures contracts	\$ 378,126	\$ 640,123	\$ 605,858	\$ 345,551
Change in unrealized gain (loss) on open futures contracts	362,863	(107,155 )	191,314	183,842
Dividend income	527	179	965	357
Interest income	1,917	241	2,889	381
ETF transaction fees	—	—	—	700
Total income (loss)	743,433	533,388	801,026	530,831
Expenses				
General Partner management fees (Note 3)	5,487	8,737	9,912	15,187
Professional fees	20,656	21,456	41,312	36,847
Brokerage commissions	1,236	1,438	2,507	2,737
Directors' fees and insurance	103	191	219	409
License fees	137	219	248	380
Registration fees	1,820	1,820	3,640	3,620
Total expenses	29,439	33,861	57,838	59,180
Expense waiver (Note 3)	(22,545 )	(22,941 )	(45,448 )	(40,012 )
Net expenses	6,894	10,920	12,390	19,168
Net income (loss)	\$ 736,539	\$ 522,468	\$ 788,636	\$ 511,663
Net income (loss) per limited partnership share	\$ 2.94	\$ 2.09	\$ 3.15	\$ 1.71
Net income (loss) per weighted average limited partnership share	\$ 2.95	\$ 2.09	\$ 3.15	\$ 2.26
Weighted average limited partnership shares outstanding	250,000	250,000	250,000	226,796

*See accompanying notes to condensed financial statements.*

*United States Diesel-Heating Oil Fund, LP*

*Condensed Statement of Changes in Partners' Capital (Unaudited)*

*For the six months ended June 30, 2016*

	General Partner	Limited Partners	Total
Balances, at December 31, 2015	\$ —	\$ 3,119,226	\$3,119,226
Net income (loss)	—	788,636	788,636
Balances, at June 30, 2016	\$ —	\$ 3,907,862	\$3,907,862
Net Asset Value Per Share:			
At December 31, 2015			\$12.48
At June 30, 2016			\$15.63

*See accompanying notes to condensed financial statements.*

*United States Diesel-Heating Oil Fund, LP**Condensed Statements of Cash Flows (Unaudited)**For the six months ended June 30, 2016 and 2015*

	<b>Six months ended</b>	<b>Six months ended</b>
	<b>June 30, 2016</b>	<b>June 30, 2015</b>
Cash Flows from Operating Activities:		
Net income (loss)	\$ 788,636	\$ 511,663
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
(Increase) decrease in commodity futures trading account - cash and cash equivalents	(50,507 )	(100,814 )
Unrealized (gain) loss on open futures contracts	(191,314 )	(183,842 )
(Increase) decrease in receivable from General Partner	40,614	26,522
(Increase) decrease in dividends receivable	(162 )	2
(Increase) decrease in directors' fees and insurance receivable	(51 )	(113 )
(Increase) decrease in prepaid registration fees	3,640	3,619
Increase (decrease) in General Partner management fees payable	472	1,114
Increase (decrease) in professional fees payable	(21,365 )	(28,386 )
Increase (decrease) in directors' fees and insurance payable	(6 )	(12 )
Increase (decrease) in license fees payable	(23 )	80
Net cash provided by (used in) operating activities	569,934	229,833
Cash Flows from Financing Activities:		
Addition of partnership shares	-	2,068,824
Net cash provided by (used in) financing activities	-	2,068,824
Net Increase (Decrease) in Cash and Cash Equivalents	569,934	2,298,657
<b>Cash and Cash Equivalents</b> , beginning of period	2,467,765	2,780,596
<b>Cash and Cash Equivalents</b> , end of period	\$ 3,037,699	\$ 5,079,253

*See accompanying notes to condensed financial statements.*

**United States Diesel-Heating Oil Fund, LP**

**Notes to Condensed Financial Statements**

**For the period ended June 30, 2016 (Unaudited)**

**NOTE 1 — ORGANIZATION AND BUSINESS**

The United States Diesel-Heating Oil Fund, LP (“UHN”), was organized as a limited partnership under the laws of the state of Delaware on April 13, 2007. UHN is a commodity pool that issues limited partnership shares (“shares”) that may be purchased and sold on the NYSE Arca, Inc. (the “NYSE Arca”). Prior to November 25, 2008, UHN’s shares traded on the American Stock Exchange (the “AMEX”). UHN will continue in perpetuity, unless terminated sooner upon the occurrence of one or more events as described in its Second Amended and Restated Agreement of Limited Partnership, as amended March 1, 2013 (the “LP Agreement”). The investment objective of UHN is for the daily changes in daily percentage terms of its shares’ per share net asset value (“NAV”) to reflect the daily changes in percentage terms of the price of heating oil (also known as No. 2 fuel oil) for delivery to the New York harbor, as measured by the daily changes in the price of the futures contract for heating oil traded on the New York Mercantile Exchange (the “NYMEX”) that is the near month contract to expire, except when the near month contract is within two weeks of expiration, in which case the futures contract will be the next month contract to expire (the “Benchmark Futures Contract”), plus interest earned on the Fund’s collateral holdings, less UHN’s expenses. It is not the intent of UHN to be operated in a fashion such that the per share NAV will equal, in dollar terms, the spot price of heating oil or any particular futures contract based on heating oil. It is not the intent of UHN to be operated in a fashion such that its per share NAV will reflect the percentage change of the price of any particular futures contract as measured over a time period greater than one day. United States Commodity Funds LLC (“USCF”), the general partner of UHN, believes that it is not practical to manage the portfolio to achieve such an investment goal when investing in Futures Contracts (as defined below) and Other Diesel-Heating Oil-Related Investments (as defined below). UHN accomplishes its objective through investments in futures contracts for diesel-heating oil, crude oil, gasoline, natural gas and other petroleum-based fuels that are traded on the NYMEX, ICE Futures Exchange (“ICE Futures”) or other U.S. and foreign exchanges (collectively, “Futures Contracts”) and other diesel-heating oil-related investments such as cash-settled options on Futures Contracts, forward contracts for diesel-heating oil and over-the-counter (“OTC”) transactions that are based on the price of diesel-heating oil, crude oil and other petroleum-based fuels, Futures Contracts and indices based on the foregoing (collectively, “Other Diesel-Heating Oil-Related Investments”). As of June 30, 2016, UHN held 63 Futures Contracts for heating oil traded on the NYMEX and did not hold any Futures Contracts for heating oil on the ICE Futures.

UHN commenced investment operations on April 9, 2008 and has a fiscal year ending on December 31. USCF is responsible for the management of UHN. USCF is a member of the National Futures Association (the “NFA”) and became a commodity pool operator registered with the Commodity Futures Trading Commission (the “CFTC”) effective December 1, 2005 and a swaps firm on August 8, 2013. USCF is also the general partner of the United States Oil Fund, LP (“USO”), the United States Natural Gas Fund, LP (“UNG”), the United States 12 Month Oil Fund, LP (“USL”) and the United States Gasoline Fund, LP (“UGA”), which listed their limited partnership shares on the AMEX under the

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ticker symbols “USO” on April 10, 2006, “UNG” on April 18, 2007, “USL” on December 6, 2007 and “UGA” on February 26, 2008, respectively. As a result of the acquisition of the AMEX by NYSE Euronext, each of USO’s, UNG’s, USL’s and UGA’s shares commenced trading on the NYSE Arca on November 25, 2008. USCF is also the general partner of the United States Short Oil Fund, LP (“DNO”), the United States 12 Month Natural Gas Fund, LP (“UNL”) and the United States Brent Oil Fund, LP (“BNO”), which listed their limited partnership shares on the NYSE Arca under the ticker symbols “DNO” on September 24, 2009, “UNL” on November 18, 2009 and “BNO” on June 2, 2010, respectively. USCF is also the sponsor of the United States Commodity Index Fund (“USCI”), the United States Copper Index Fund (“CPER”) and the United States Agriculture Index Fund (“USAG”), each a series of the United States Commodity Index Funds Trust. USCI, CPER, and USAG listed their shares on the NYSE Arca under the ticker symbol “USCI” on August 10, 2010, “CPER” on November 15, 2011 and “USAG” on April 13, 2012, respectively.

All funds listed previously are referred to collectively herein as the “Related Public Funds.”

UHN issues shares to certain authorized purchasers (“Authorized Participants”) by offering baskets consisting of 50,000 shares (“Creation Baskets”) through ALPS Distributors, Inc., as the marketing agent (the “Marketing Agent”). The purchase price for a Creation Basket is based upon the NAV of a share calculated shortly after the close of the core trading session on the NYSE Arca on the day the order to create the basket is properly received.

In addition, Authorized Participants pay UHN a \$350 fee for each order placed to create one or more Creation Baskets or to redeem one or more baskets (“Redemption Baskets”), consisting of 50,000 shares. Shares may be purchased or sold on a nationally recognized securities exchange in smaller increments than a Creation Basket or Redemption Basket. Shares purchased or sold on a nationally recognized securities exchange are not purchased or sold at the per share NAV of UHN but rather at market prices quoted on such exchange.

In April 2008, UHN initially registered 10,000,000 shares on Form S-1 with the U.S. Securities and Exchange Commission (the “SEC”). On April 9, 2008, UHN listed its shares on the AMEX under the ticker symbol “UHN” and switched to trading on the NYSE Arca under the same ticker symbol on November 25, 2008. On that day, UHN established its’ initial per share NAV by setting the price at \$50.00 and issued 200,000 shares in exchange for \$10,000,000. UHN also commenced investment operations on April 9, 2008 by purchasing Futures Contracts traded on the NYMEX based on heating oil. As of June 30, 2016, UHN had registered a total of 60,000,000 shares.

The accompanying unaudited condensed financial statements have been prepared in accordance with Rule 10-01 of Regulation S-X promulgated by the SEC and, therefore, do not include all information and footnote disclosure required under generally accepted accounting principles (“GAAP”) in the United States of America. The financial information included herein is unaudited; however, such financial information reflects all adjustments, consisting only of normal recurring adjustments, which are, in the opinion of USCF, necessary for the fair presentation of the condensed financial statements for the interim period.

## **NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Basis of Presentation**

The financial statements have been prepared in conformity with GAAP as detailed in the Financial Accounting Standards Board’s (“FASB”) Accounting Standards Codification. UHN is an investment company and follows the accounting and reporting guidance in FASB Topic 946.

### **Revenue Recognition**

Commodity futures contracts, forward contracts, physical commodities, and related options are recorded on the trade date. All such transactions are recorded on the identified cost basis and marked to market daily. Unrealized gains or losses on open contracts are reflected in the condensed statements of financial condition and represent the difference between the original contract amount and the market value (as determined by exchange settlement prices for futures contracts and related options and cash dealer prices at a predetermined time for forward contracts, physical commodities, and their related options) as of the last business day of the year or as of the last date of the condensed financial statements. Changes in the unrealized gains or losses between periods are reflected in the condensed statements of operations. UHN earns income on funds held at the custodian or futures commission merchant (“FCM”) at prevailing market rates earned on such investments.

## **Brokerage Commissions**

Brokerage commissions on all open commodity futures contracts are accrued on a full-turn basis.

## **Income Taxes**

UHN is not subject to federal income taxes; each partner reports his/her allocable share of income, gain, loss deductions or credits on his/her own income tax return.

In accordance with GAAP, UHN is required to determine whether a tax position is more likely than not to be sustained upon examination by the applicable taxing authority, including resolution of any tax related appeals or litigation processes, based on the technical merits of the position. UHN files an income tax return in the U.S. federal jurisdiction, and may file income tax returns in various U.S. states. UHN is not subject to income tax return examinations by major taxing authorities for years before 2012. The tax benefit recognized is measured as the largest amount of benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement. De-recognition of a tax benefit previously recognized results in UHN recording a tax liability that reduces net assets. However, UHN's conclusions regarding this policy may be subject to review and adjustment at a later date based on factors including, but not limited to, on-going analysis of and changes to tax laws, regulations and interpretations thereof. UHN recognizes interest accrued related to unrecognized tax benefits and penalties related to unrecognized tax benefits in income tax fees payable, if assessed. No interest expense or penalties have been recognized as of and for the period ended June 30, 2016.

## **Creations and Redemptions**

Authorized Participants may purchase Creation Baskets or redeem Redemption Baskets only in blocks of 50,000 shares at a price equal to the NAV of the shares calculated shortly after the close of the core trading session on the NYSE Arca on the day the order is placed.

UHN receives or pays the proceeds from shares sold or redeemed within three business days after the trade date of the purchase or redemption. The amounts due from Authorized Participants are reflected in UHN's condensed statements of financial condition as receivable for shares sold, and amounts payable to Authorized Participants upon redemption are reflected as payable for shares redeemed.

Authorized Participants pay UHN a fee of \$350 for each order placed to create one or more Creation Baskets or to redeem one or more Redemption Baskets.

