

Memorandum

To: File No. SR-OCC-2011-19  
From: Pamela Kesner  
Division of Trading and Markets  
Re: Clearance and Settlement of Over-the-Counter Options  
Date: February 22, 2012

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On February 22, 2012, staff from the Division of Trading and Markets spoke via telephone with representatives from the Financial Industry Regulatory Authority, Inc. ("FINRA"), in order to discuss FINRA's comment letter to SR-OCC-2011-19 that relates to the clearance and settlement of Over-the-Counter options by the Options Clearing Corporation.