

Memorandum

To: SR-OCC-2017-809

From: Office of Clearance and Settlement, Division of Trading and Markets

Re: OCC Response to Commission Request for Additional Information

On December 8, 2017, the Options Clearing Corporation (“OCC”) filed advance notice SR-OCC-2017-809 (“Advance Notice”) with the U.S. Securities and Exchange Commission (“Commission”), pursuant to Section 806(e)(1)(A) of the Payment, Clearing, and Settlement Supervision Act of 2010 (“Clearing Supervision Act”)¹ and Rule 19b-4(n)(1)(i) of the Securities Exchange Act of 1934,² related to proposed changes to OCC’s tools for recovery scenarios. The Advance Notice was published for comment in the Federal Register on January 23, 2018.³

On January 22, 2018, the Commission requested additional information from OCC pursuant to Section 806(e)(1)(D) of the Clearing Supervision Act.⁴ OCC responded to this request for information, and the information was received on July 13, 2018.

Pursuant to Section 806(e)(1) of the Clearing Supervision Act, the Commission’s period of review of the Advance Notice is tolled and shall be 60 days from the date the information requested is received by the Commission, absent an additional information request.⁵ Accordingly, the Commission’s period of review of the Advance Notice shall conclude September 11, 2018 absent an additional information request or extension for novel and complex matters.

¹ 12 U.S.C. 5465(e)(1)(A).

² 17 CFR 240.19b-4(n)(1)(i).

³ See Securities Exchange Act Release No. 82513 (Jan. 17, 2018), 83 FR 3244 (Jan. 23, 2018).

⁴ 12 U.S.C. 5465(e)(1)(D).

⁵ See 12 U.S.C. 5465(e)(1)(E) and (G).