

## Memorandum

To: SR-OCC-2017-811

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

Re: OCC Response to Commission Request for Additional Information

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On November 13, 2017, the Options Clearing Corporation (“OCC”) filed advance notice SR-OCC-2017-811 (“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”)<sup>1</sup> and Rule 19b-4(n)(1)(i) of the Securities Exchange Act of 1934 (“Exchange Act”),<sup>2</sup> related to proposed changes to OCC’s margin methodology. The Advance Notice was published for comment in the Federal Register on December 26, 2017.<sup>3</sup>

On January 11, 2018, the Commission requested additional information from OCC pursuant to Section 806(e)(1)(D) of the Clearing Supervision Act (“RFI”).<sup>4</sup> On January 23, 2018, OCC responded to the RFI.

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 or extension for novel and complex matters.<sup>5</sup> Accordingly, the Commission’s period of review of the Advance Notice shall conclude March 24, 2018 absent an additional information request or extension for novel and complex matters.

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<sup>1</sup> 12 U.S.C. 5465(e)(1)(A).

<sup>2</sup> 17 CFR 240.19b-4(n)(1)(i).

<sup>3</sup> See Exchange Act Release No. 82355 (Dec. 19, 2017), 82 FR 61060 (Dec. 26, 2017).

<sup>4</sup> 12 U.S.C. 5465(e)(1)(D).

<sup>5</sup> See 12 U.S.C. 5465(e)(1)(E) and (G).