

Memorandum

To: SR-OCC-2021-802

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

Re: Response to the Commission's Request for Additional Information

Date: March 4, 2022

On October 8, 2021, the Options Clearing Corporation ("OCC") filed advance notice SR-OCC-2021-802 ("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 to propose the adoption of Cloud infrastructure for OCC's new clearing, risk management, and data management applications with an on-demand network of configurable information technology resources running on virtual infrastructure hosted by a third party. The Advance Notice was published for comment in the Federal Register on November 2, 2021.³

On January 27, 2022, the Commission requested additional information from OCC pursuant to Section 806(e)(1)(D) of the Clearing Supervision Act.⁴ Pursuant to Section 806(e)(1) of the Clearing Supervision Act,⁵ the Commission's period of review of the Advance Notice was tolled and shall be 120 days from the date the information requested is received by the Commission absent an additional information request.⁶

On March 3, 2022, the Commission received OCC's response to the Commission's request for additional information. Accordingly, July 1, 2022 is the date by which the Commission shall notify OCC of an objection regarding the Advance

¹ 12 U.S.C. 5465(e)(1)(A).

² 17 CFR 240.19b-4(n)(1)(i).

³ Securities Exchange Act Release No. 93433 (Oct. 27, 2021), 86 Fed. Reg. 60503 (Nov. 2, 2021) (File No. SR-OCC-2021-802).

⁴ See 12 U.S.C. 5465(e)(1)(D).

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

⁶ See 12 U.S.C. 5465(e)(1)(H) (indicating that the Commission may, during the 60-day review period, extend the review period for an additional 60 days for proposed changes that raise novel or complex issues).

Notice, unless the Commission requests further information for consideration of the Advance Notice.