

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-103280; File No. SR-OCC-2025-005]

Self-Regulatory Organizations; The Options Clearing Corporation; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change, as Modified by Partial Amendment No. 1, Concerning Modifications to OCC’s Recovery and Orderly Wind-Down Plan (“RWD Plan” or “Plan”) To Align With the Recently Adopted SEC RWD Rule

June 17, 2025.

On April 17, 2025, pursuant to Section 19(b) of the Securities Exchange Act of 1934 (“Exchange Act”)¹ and Rule 19b-4² thereunder, the Options Clearing Corporation (“OCC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change SR-OCC-2025-005 making modifications to its RWD Plan. On April 28, 2025, OCC filed Partial Amendment No. 1 to the proposed rule change to make certain changes to the narrative description of the filing as well as the exhibits provided by OCC.³ The proposed rule change, as modified by Partial Amendment No. 1 (hereafter “the Proposed Rule Change”), was published for public comment in the Federal Register on May 7, 2025.⁴ The Commission has not received comments regarding the proposal

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Partial Amendment No. 1 corrects an error in OCC’s original narrative description of the Proposed Rule Change. The amendment also modified the Exhibit 5 to File No. SR-OCC-2025 to accurately mark the Proposed Rule Changes against the currently effective RWD Plan and makes conforming changes to the narrative description of the Proposed Rule Change.

⁴ Notice of Filing of Proposed Rule Change, as Modified by Partial Amendment No. 1, by The Options Clearing Corporation Concerning Modifications to OCC’s Recovery and Orderly Wind-Down Plan (“RWD Plan” or “Plan”) To Align With the Recently Adopted SEC RWD Rule, Exchange Act Release No. 102962 (May 1, 2025); 90 FR 19346 (May 7, 2025) (File No. SR-OCC-2025-005) (“Notice”).

described in the Proposed Rule Change.

Section 19(b)(2) of the Exchange Act⁵ provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the Notice is June 21, 2025. The Commission is extending this 45-day time period.

In order to provide the Commission with sufficient time to consider the Proposed Rule Change, the Commission finds that it is appropriate to designate a longer period within which to take action on the Proposed Rule Change.

⁵ 15 U.S.C. 78s(b)(2).

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Exchange Act,⁶ designates August 5, 2025, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove the Proposed Rule Change.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Sherry R. Haywood,

Assistant Secretary.

⁶ *Id.*

⁷ 17 CFR 200.30-3(a)(31).