

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 75822 / September 2, 2015

Admin. Proc. File No. 3-16285

In the Matter of the Application of

ELECTRONIC TRANSACTION
CLEARING, INC., KEVIN MURPHY, and
HARVEY C. CLOYD, JR.

for Review of Action Taken by

CBOE

ORDER DENYING REQUEST
FOR ORAL ARGUMENT

Electronic Transaction Clearing, Inc. ("ETC"), Kevin Murphy, ETC's President and Chief Operations Officer, and Harvey C. Cloyd, Jr., ETC's Chief Executive Officer (collectively, "Applicants"), have applied for review of action taken by Chicago Board Options Exchange, Incorporated. In connection with that application, Applicants requested oral argument.

Commission Rule of Practice 451(a) provides for oral argument in appeals of this type, but only if it will "significantly aid the decisional process."¹ Here, it appears that the issues raised by the appeal can be determined on the record and pleadings, and that oral argument would not significantly aid the Commission's consideration of the case.

Accordingly, it is ORDERED that Applicants' motion for oral argument is denied.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Brent J. Fields
Secretary

¹ *Wedbush Secs., Inc.*, Exchange Act Release No. 74961, 2015 WL 2251019, at *1 (May 14, 2015); 17 C.F.R. § 201.451(a).