

EXHIBIT 5**THE OPTIONS CLEARING CORPORATION
TECHNOLOGY COMMITTEE CHARTER****I. Purpose**

The Board of Directors (“Board”) of The Options Clearing Corporation (“OCC”) has established a Technology Committee (the “Committee”) to assist the Board in overseeing OCC’s information technology (“IT”) strategy, infrastructure, resources and risks, including:

- Overseeing major IT related strategies, projects and technology architecture decisions;
- Monitoring whether OCC’s IT programs effectively support OCC’s business objectives and strategies;
- Monitoring OCC’s IT risk management efforts and the security of OCC’s information systems and physical security of information system assets; and
- Conferring with OCC’s senior IT management team and informing the Board on IT related matters.

In fulfilling their responsibilities, it is recognized that the members of the Committee are not full-time employees of OCC and are not, and do not represent themselves to be, technology experts.

II. Membership and Organization

- A. Composition. The Committee shall be comprised of three or more directors as appointed annually by the Board. The Board may remove or replace any member of the Committee at any time. Unless a Chair is elected by the full Board, the members of the Committee shall designate a Chair by majority vote of the full Committee membership. In the absence of the Chair at any meeting of the Committee, those members of the Committee present shall designate a Committee member to serve as Acting Chair.
- B. Meetings. The Committee will meet at least four times a year. Other meetings may be called by the Chair as circumstances dictate. The Committee Chair or its designee, in consultation with management as well as the Corporate Secretary, shall establish the agenda for Committee meetings. The members of the Committee may ask members of

management or others to attend the meeting and provide pertinent information as is necessary. The Committee may call executive sessions from which guests of the Committee may be excluded. The Chair shall determine whether minutes of executive sessions are to be maintained, taking into consideration the sensitivity of the matters to be discussed and the possibility that candor might be limited if minutes are maintained. Members of the Committee may participate in meetings by means of a conference telephone call or other means of communication that allows all participants in the meeting to hear each other. However, as provided in the Code of Conduct for OCC Directors, attendance by telephone is discouraged.

The Committee will meet regularly with management in separate executive sessions to discuss any matters that either side believes should be discussed privately.

- C. Quorum. A majority of the Committee members shall constitute a quorum for the transaction of business.
- D. Minutes and Reports. Except as otherwise noted above, the Committee shall maintain minutes of all Committee meetings and shall make such reports to the Board as deemed necessary or advisable. Minutes of Committee meetings shall be circulated to the Board. On an annual basis, the Committee shall provide a report to the Board summarizing its activities during the previous year.

The Committee Chair is responsible for ensuring that important issues discussed at the Committee meetings are reported timely to the full Board.

III. Authority

- A. Scope. Subject to the direction of the Board, the Committee is authorized to act on behalf of the Board with respect to any matter necessary or appropriate to the accomplishment of the purpose and responsibilities set forth in this Charter. In discharging its role, the Committee may inquire into any matter it considers appropriate to carry out its purpose and responsibilities, with access to all books, records, facilities and personnel of OCC. The Committee shall confer with management and other employees of OCC to the extent it may deem necessary or appropriate to fulfill its duties.

Subject to the approval of the Board, the Committee shall have the authority to hire specialists or rely upon other outside advisors or specialists to assist it in carrying out its activities. The Committee also shall have the authority to approve the fees and retention terms applicable to such advisors and specialists.

- B. Delegation. The Committee may form and delegate authority to subcommittees, and may delegate authority to one or more designated members of the Committee, including the approval of non-audit services performed by the external auditor as set forth below.

IV. Functions and Responsibilities

The Committee shall:

IT Strategy and Projects

- Evaluate the Company's IT strategies and the financial, tactical and strategic benefits of proposed major IT related projects and technology architecture alternatives.
- Critically review the progress of major IT related projects and technology architecture decisions.
- Discuss IT costs and internal processes for approval of major IT related capital expenditures.
- Make recommendations to the Board of Directors with respect to IT related projects and investments that require Board approval.

IT and Physical Security

- Monitor the quality and effectiveness of the Company's IT and physical security.
- Periodically review and appraise the Company's IT disaster recovery capabilities and related crisis management plans.

Internal Controls

- In coordination and cooperation with the Audit Committee, monitor the quality and effectiveness of IT systems and processes that relate to or affect the Company's internal control systems.
- Monitor and assess the Company's management of IT-related compliance risks.
- As necessary report to and consult with the Board of Directors and other Board committees (including the Audit Committee and the Risk Committee) regarding IT systems and processes that relate to or affect the Company's internal control and risk management systems.

Advisory Role

- As necessary, consult with the Company's senior IT management team.
- Stay informed of, assess and confer with the Company's senior IT management team with respect to new technologies, applications and systems that relate to or affect the Company's IT strategy or programs.
- Inform and make recommendations to the Board and its committees with respect IT related matters.

Other

- Confirm annually that all responsibilities outlined in this Charter have been carried out.
- Evaluate the Committee's and individual members' performance on a regular basis and provide results of such assessment to the Governance and Nominating Committee for review.
- The Committee shall also have the authority to perform any other duties consistent with this Charter, as the Committee or Board deems necessary.

V. Review Cycle

The Committee will review this Charter annually. The Committee shall submit this Charter to the Board for reapproval, with such changes, if any, as the Committee deems advisable.