

Memorandum

To: SR-OCC-2014-810

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

Re: Commission's Request for Additional Information

---

On November 13, 2014, the Options Clearing Corporation ("OCC") filed advance notice SR-OCC-2014-810 ("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 ("Payment, Clearing and Supervision Act")<sup>1</sup> and Rule 19b-4(n)(1)(i) of the Securities Exchange Act of 1934,<sup>2</sup> which concerns modifications to OCC's backtesting procedures in order to enhance its monitoring of margin coverage. The Advance Notice was published for comment in the Federal Register on December 11, 2014.<sup>3</sup>

On January 12, 2015, the Commission required additional information from OCC pursuant to Section 806(e)(1)(D)<sup>4</sup> of the Payment, Clearing and Supervision Act.

Pursuant to Section 806(e)(1) of the Payment, Clearing and Supervision Act, the Commission's period of review of the Advance Notice was tolled and shall be 60 days from the date the information required by the Commission is received by the Commission, absent an additional information request.<sup>5</sup>

---

<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 Securities Exchange Act Release No. 73749 (December 5, 2014), 79 FR 73673 (December 11, 2014). 17 CFR 240.19b-4(n)(1)(i).

<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).