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October 7, 2015

**Via First Class and Electronic Mail (rule-comments@sec.gov)**

Mr. Brent J. Fields  
Secretary  
Securities and Exchange Commission  
100 F Street NE  
Washington, DC 20549-1090

**RE: SR-OCC-2015-02, Exchange Release No. 75885; Order Granting Petitions for Review and Scheduling of Filing of Statements**

Dear Mr. Fields:

PEAK6 Capital Management LLC (“PEAK6”) appreciates the opportunity to provide this statement in strong but respectful opposition to the March 6, 2015 action made by the Securities and Exchange Commission (“the Commission”) pursuant to delegated authority in connection with the Options Clearing Corporation’s (“OCC”) plan for raising additional capital (“Capital Plan”)<sup>1</sup>.

As a proprietary trading and market making firm, PEAK6 is a registered member of the following options exchanges: Chicago Board Options Exchange, NYSE Amex, NYSE Arca, BATS Exchange, International Securities Exchange, ISE Gemini, and NASDAQ OMX PHLX, BOX Options Exchange, and Miami International Securities Exchange.

PEAK6 agrees with the views and arguments already made in the briefs filed by the petitioners in connection with the Capital Plan. Specifically:

1. The Capital Plan yields inherent conflicts of interest between OCC functioning as a not-for-profit utility and the significant profit incentives of the OCC’s shareholder exchanges.

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<sup>1</sup> Order Approving Proposed Rule Change Concerning a Proposed Capital Plan for Raising Additional Capital That Would Support the Options Clearing Corporation’s Function as a Systemically Important Financial Market Utility, Securities Exchange Act Release No. 74452 (March 6, 2015), 80 FR 13058 (March 12, 2015) (SR-OCC-2015-02).

2. The Capital Plan has been insufficiently substantiated given that the OCC appears sufficiently capitalized, and neither the OCC nor the Commission has provided adequate evidence to the contrary.
3. The Capital Plan is anti-competitive and imposes an undue burden on competition between OCC shareholder and non-shareholder options exchanges, which will, in turn, impose greater risk to the public.

In addition, PEAK6 believes that the OCC is a monopoly and has been inappropriately using the prospects of fee rebates if the Capital Plan is approved and fee increases if it is not as a means to hold market participants hostage. Instead, OCC shareholder exchanges are using market participants, like PEAK6, to finance their virtually riskless investment in OCC. PEAK6 would, if provided the opportunity, invest directly in OCC to support its capitalization and participate in collecting virtually risk-free returns.

Lastly, PEAK6 fully agrees with the concerns raised by Susquehanna International Group, LLP in their letter on the Capital Plan; we also fear that:

*...OCC, the crown jewel of the U.S. options markets, will be used to siphon money from the investing public and degrade the high liquidity that is the hallmark of our options markets, all simply to enrich the five owners. This result is clearly a violation of the Exchange Act and the SEC must not permit this situation to occur.<sup>2</sup>*

PEAK6 appreciates the opportunity to provide this statement in opposition of the Capital Plan. If we can clarify PEAK's position or answer any questions, please contact the undersigned.

Very truly yours,



Andrew Tourney  
Chief Compliance Officer  
PEAK6 Investments, L.P.<sup>3</sup>

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<sup>2</sup> Letter from Brian Sopinsky, General Counsel, Susquehanna International Group, LLC dated March 4, 2015 regarding SR-OCC-2015-02.

<sup>3</sup> PEAK6 Investments, L.P. is the manager of PEAK6 Capital Management LLC.