

EXHIBIT 5B



OCC RULES

Underlined text indicates new text

~~Strikethrough~~ text indicates deleted text

**THE OPTIONS CLEARING CORPORATION
RULES**

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RULE 101 – Definitions

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Settlement Time

(1) The term “settlement time”, when used in respect of a Clearing Member’s obligation to pay the Corporation amounts owed to settle confirmed trades and/or stock loan transactions or any other obligations to the Corporation, other than those related to any cross-margining program with a Participating CCO and transactions settling outside the United States, means 8:00 A.M. Central Time (9:00 A.M. Eastern Time) on the settlement day for such confirmed trades and/or stock loan transaction or other obligation.

The term “settlement time”, when used in respect of the Corporation’s obligation to pay a Clearing Member amounts owed to settle confirmed trades and/or stock loan transactions or any other obligations to a Clearing Member, other than such transactions settling outside the United States, means 1:00 P.M. Central Time (2:00 P.M. Eastern Time) on the settlement day for such confirmed trades and/or stock loan transaction or other obligation. For confirmed trades and/or stock loan transactions or other obligations settling outside the United States, and transactions related to any cross-margining program with a Participating CCO the settlement time therefor shall be as specified in the By-Laws, Rules or procedures of the Corporation.

Adopted [MM DD, 202Y].

Spot Month Series

~~(2)~~ The term "spot month series," used as of the third Friday or any prior business day in any calendar month, shall mean any series of options expiring in that calendar month. Used as of any business day in a calendar month after the third Friday, such term shall mean any series of options expiring in the next succeeding calendar month.

Adopted September 25, 1978. Amended January 23, 1992; [MM DD, 202Y].

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RULE 605 – Daily Margin Report

Prior to ~~8:00~~ ~~9:00~~ A.M. Central Time (~~9:00~~ ~~10:00~~ A.M. Eastern Time) of each business day, the Corporation shall make available to each Clearing Member a Daily Margin Report for each account maintained by the Clearing Member with the Corporation. The Daily Margin Report shall show the amount of margin required by the Corporation on the Clearing Member’s short positions in options (including futures options and commodity options that are subject to the Corporation’s margin requirements pursuant to any Participating CCO Agreement), the Clearing Member’s positions in futures (including commodity futures that are subject to the Corporation’s margin requirements pursuant to any Participating CCO Agreement), and the Clearing Member’s exercised contracts and stock loan and borrow positions. Margins previously deposited by the Clearing Member and any surplus over the amount required or deficit to be satisfied, as the case may be, will also be shown. A deficit in any account of a Clearing Member as shown in the Daily Margin Report of a particular day shall be satisfied by Settlement Time ~~9:00 A.M. Central Time (10:00 A.M. Eastern Time)~~ on such day, notwithstanding any error in such Report and

notwithstanding any margin excess that may exist in another account of the Clearing Member. Subject to the provisions of Rule 606, the Corporation shall be authorized to withdraw from the Clearing Member's bank account established in respect of any account an amount equal to such deficit as shown on the Daily Margin Report. All errors in the Daily Margin Report shall be reported to the Corporation promptly, and any correction or adjustment in the amount of required margin shall be shown on the next day's Daily Margin Report.

~~... Interpretations and Policies:~~

~~.01 The Daily Margin Report will not include the amount of margin required by the Corporation on the Clearing Member's positions in variance futures. Instead, the Corporation will advise Clearing Members of such margin requirement separately, but in any event before 9:00 A.M. Central Time. For all purposes of the By-Laws and Rules, including Rule 605, the margin requirement with respect to variance futures will be treated as if it were included in the Daily Margin Report.~~

~~Amended October 26, 1989; January 29, 1991; July 15, 1993; June 11, 1998; March 29, 1999; August 20, 2001; May 16, 2002; May 10, 2004; March 20, 2009; December 26, 2012.~~

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CHAPTER X – CLEARING FUND CONTRIBUTIONS

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RULE 1002 – Clearing Fund Contributions

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(e) *Deficits Due to Amendments.* If the contribution to the Clearing Fund to be made by a Clearing Member is increased as a result of an amendment of the Rules, the increase shall not become effective ~~until unless~~ the Clearing Member is given ~~two~~ at least five business days prior written notice of the effective date of the amendment. Unless a Clearing Member notifies the Corporation in writing that it wishes to terminate its clearing membership and closes out or transfers all of its open long and short positions before the effective date of such amendment, such Clearing Member shall be liable to make the increased contribution by ~~9:00 A.M. Central Time (10:00 A.M. Eastern Time)~~ the Settlement Time on the ~~second business day following the day on which notice is~~ effective date of the amendment or such later time as provided by the Corporation.

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~~... Interpretations and Policies:~~

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.03 For purposes of Rule 1002(a)(i), a Clearing Member shall satisfy any increase in its required cash contribution pursuant to an increase in Clearing Fund Cash Requirement by the first Settlement Time following such notification ~~no later than the second business day following the day on which notice is provided by the Corporation~~ unless the Clearing Member is notified by an officer of the Corporation of an alternative time to satisfy such obligation.

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Amended September 1, 2018; February 15, 2019; June 29, 2020; October 6, 2020; [MM DD, 202Y].

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RULE 1004 – Adjustments to Clearing Fund Contributions

Adjusted Contribution. The required Clearing Fund contribution of a Clearing Member may be adjusted by the Corporation due to mergers, consolidations, position transfers, business expansions, membership approval or other similar events in connection with the calculations made in respect of a particular calendar month or at any other time. The Corporation shall provide notice to affected Clearing Members, by means of the reports described in Rule 1007, as soon as practicable after any such adjustment is determined. Any deficit resulting from the adjusted contribution shall be satisfied by the Clearing Member as provided in Rule 1005(a); ~~provided, however that a deficit that would otherwise be required to be satisfied on the first business day of a calendar month may be satisfied on the second business day if the deficit coincides with a deficit due to regular monthly sizing of the Clearing Fund as provided for in Rule 1005(b).~~ All individual adjustments as of a particular date, taken together, may result in a corresponding increase in the amount of the Clearing Fund but shall not be deemed to be a change in the calculated Clearing Fund size as that may be determined under Rule 1001. Any adjusted contribution resulting from any adjustment shall be in effect until the earlier of the next adjustment of the calculated size of the Clearing Fund under Rule 1001, or the next adjustment of the Clearing Member's required contribution pursuant to this paragraph.

Adopted September 1, 2018. Amended [MM DD, 202Y].

RULE 1005 – Deficits and Increased Contributions

(a) *Deficits Generally.* Except as otherwise provided in this Chapter X, including but not limited to paragraph (b) below and Rule 1002(e), or as the Corporation may otherwise agree from time to time in writing, whenever a report for a Clearing Member described in Rule 1007 shows a deficit, including but not limited to a deficit caused by a decrease in the value of the Clearing Member's contribution or an adjusted contribution pursuant to Rule 1004, such Clearing Member shall satisfy the deficit by (i) the Settlement Time if the Corporation provides the Clearing Member with notice of such deficit at least one hour prior to the Settlement Time, (ii) a deposit in a form approved by the Corporation no later than one hour after being notified by the Corporation of such deficit if notice is not provided at least one hour prior to the Settlement Time on the day the notice is provided, or (iii) such later time as provided by the Corporation.

(b) *Deficits Due to Intra-Month and Regular Monthly Sizing.* Whenever a report described in Rule 1007 is made available in connection with regular monthly or intra-month determination of the calculated size of the Clearing Fund under Rule 1001 and the report shows a deficit for any Clearing Member, such Clearing Member shall satisfy the deficit by a deposit in a form approved by the Corporation. Deficits due to standard monthly resizing of the Clearing Fund shall be satisfied by 9:00 A.M. Central Time (10:00 A.M. Eastern Time) on the second business day following the day on which notice is provided by the Corporation. Settlement Time on the first business day of the month or such later time as provided by the Corporation. Deficits due to an intra-month resizing shall be due by the first Settlement Time following notification or such later time as provided by the Corporation.

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Adopted September 1, 2018. Amended [MM DD, 202Y].

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RULE 1006 – Purpose and Use of Clearing Fund

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(h) *Making Good of Charges to the Clearing Fund.* (A) *Replenishment.* Whenever an amount is paid out of the Clearing Fund contribution of a Clearing Member, whether by proportionate charge or otherwise, such Clearing Member shall be liable to promptly make good the deficiency in its required contribution resulting from such payment by replenishment of the Clearing Fund. Each Clearing Member shall have and shall at all times maintain the ability to replenish any deficiency described in this Rule 1006(h) by ~~9:00 A.M. Central Time (10:00 A.M. Eastern Time)~~ the first Settlement Time on the first business day following the day on which the Corporation notifies ~~notification to~~ the Clearing Member of such deficiency or such later time as provided by the Corporation.

(B) *Cooling-Off Period; Assessments.* Notwithstanding anything in this Rule 1006(h) and except as provided for below, if an amount is paid out of the Clearing Fund as a result of a proportionate charge under Rule 1006(b) resulting from any of the events described in clauses (i) through (vi) of Rule 1006(a), then starting on the date of such proportionate charge there shall automatically commence a cooling-off period during which a Clearing Member will not be liable to make good more than an additional 200% of the amount of its then required contribution (for definitional purposes, amounts in excess of a Clearing Member's then required contribution shall be "assessments"). The cooling-off period shall be fifteen consecutive calendar days from the date of such proportionate charge; provided however, that if one or more subsequent events described in clauses (i) through (vi) of Rule 1006(a) occur during the fifteen-day period and result in one or more proportionate charges against the Clearing Fund, the cooling-off period shall be extended through (i) the fifteenth calendar day from the date of the most recent proportionate charge resulting from the subsequent event, or (ii) the twentieth calendar day from the date of the initial proportionate charge, whichever is sooner. After the cooling-off period ends, Clearing Members shall not be liable for any deficiency arising from losses or expenses suffered by the Corporation as a result of any event described in clauses (i) through (vi) of Rule 1006(a) that occurred during the cooling-off period. Each Clearing Member shall have and shall at all times maintain the ability to make good any deficiency described in this Rule 1006(h) by ~~9:00 A.M. Central Time (10:00 A.M. Eastern Time)~~ the first Settlement Time on the first business day following ~~the day on which the Corporation notifies~~ notification to the Clearing Member of such deficiency or such later time as provided by the Corporation.

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Amended September 1, 2018; February 13, 2019; December 16, 2019; January 24, 2020; June 29, 2020; May 27, 2021; September 22, 2021; [IMM DD, 202Y].

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