

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-101095; File No. SR-OCC-2024-001)

September 18, 2024

Self-Regulatory Organizations; The Options Clearing Corporation; Notice of Withdrawal of a Proposed Rule Change by The Options Clearing Corporation Concerning Its Process for Adjusting Certain Parameters in Its Proprietary System for Calculating Margin Requirements During Periods When the Products It Clears and the Markets It Serves Experience High Volatility

On January 10, 2024, the Options Clearing Corporation (“OCC”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (“Exchange Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to codify OCC’s process for adjusting certain parameters in its proprietary system for calculating margin requirements during periods when the products OCC clears and the markets it serves experience high volatility (“Proposal”).³ The Proposal was published for comment in the *Federal Register* on January 25, 2024.⁴ The Commission has received comments regarding the proposed rule change.⁵

On February 23, 2024, pursuant to the Section 19(b)(2) of the Exchange Act,⁶ the Commission designated a longer period within which to approve, disapprove, or institute proceedings to determine whether to approve the Proposal.⁷ On April 22, 2024, the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Notice of Filing *infra* note 4, at 89 FR 5062.

⁴ See Securities Exchange Act Release No. 99393 (Jan. 19, 2024), 89 FR 5062 (Jan. 25, 2024) (File No. SR-OCC-2024-001).

⁵ Comments on the proposed rule change are available at <https://www.sec.gov/comments/sr-occ-2024-001/srocc2024001.htm>.

⁶ 15 U.S.C. 78s(b)(2).

⁷ See Securities Exchange Act Release No. 99594 (Feb. 23, 2024), 89 FR 14909 (Feb. 29, 2024) (File No. SR-OCC-2024-001).

Commission instituted proceedings, pursuant to Section 19(b)(2)(B) of the Exchange Act,⁸ to determine whether to approve or disapprove the Proposal.⁹ On July 18, 2024, the Commission designated a longer period within which to determine whether to approve or disapprove the Proposal.¹⁰

On September 17, 2024, OCC withdrew the Proposal (SR-OCC-2024-001).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Vanessa A. Countryman,

Secretary.

⁸ 15 U.S.C. 78s(b)(2)(B).

⁹ *See* Securities Exchange Act Release No. 100009 (Apr. 22, 2024), 89 FR 32469 (Apr. 26, 2024) (File No. SR-OCC-2024-001).

¹⁰ *See* Securities Exchange Act Release No. 100552 (July 18, 2024), 89 FR 59940 (July 24, 2024) (File No. SR-OCC-2024-001).

¹¹ 17 CFR 200.30-3(a)(12).