

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-101412; File No. SR-OCC-2024-011)

October 23, 2024

Self-Regulatory Organizations; The Options Clearing Corporation; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change, as Modified by Partial Amendment No. 1, by the Options Clearing Corporation Concerning Its Stock Loan Programs

On August 22, 2024, The Options Clearing Corporation (“OCC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change SR-OCC-2024-011 pursuant to Section 19(b) of the Securities Exchange Act of 1934 (“Exchange Act”)¹ and Rule 19b-4² thereunder to address limitations in the structure of OCC’s Stock Loan/Hedge (“Hedge”) Program and Market Loan Program (together, the “Stock Loan Programs”) by creating the framework for a single, enhanced program designed to support current and future needs. The proposed rule change, as modified by Partial Amendment No. 1 (hereafter “Proposed Rule Change”), was published for public comment in the *Federal Register* on September 10, 2024.³ The Commission has not received comments regarding the Proposed Rule Change.

Section 19(b)(2)(i) of the Exchange Act⁴ provides that, within 45 days of the publication of notice of the filing of a proposed rule change, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved unless the Commission extends the period within which it must act as provided in Section 19(b)(2)(ii) of the Exchange Act.⁵

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 100930 (Sept. 4, 2024), 89 FR 73466 (Sept. 10, 2024) (File No. SR-OCC-2024-011).

⁴ 15 U.S.C. 78s(b)(2)(i).

⁵ 15 U.S.C. 78 s(b)(2)(ii).

Section 19(b)(2)(ii) of the Exchange Act allows the Commission to designate a longer period for review (up to 90 days from the publication of notice of the filing of a proposed rule change) if the Commission finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents.⁶

The 45th day after publication of the Notice of Filing is October 25, 2024. In order to provide the Commission with sufficient time to consider the Proposed Rule Change, the Commission finds that it is appropriate to designate a longer period within which to take action on the Proposed Rule Change, and therefore is extending this 45-day time period.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Exchange Act,⁷ designates December 9, 2024, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove the Proposed Rule Change.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Sherry R. Haywood,
Assistant Secretary.

⁶ *Id.*

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(12).