



U.S. Securities and Exchange Commission
Office of the Secretary

December 18, 2025

Hafez Almiladi
Assistant General Counsel
Options Clearing Corporation

Re: Self-Regulatory Organizations; The Options Clearing Corporation; Notice of Filing of Partial Amendment No. 1 and Order Granting Accelerated Approval of Proposed Rule Change, as Modified by Partial Amendment No. 1, by the Options Clearing Corporation Concerning Methodology to Allocate Clearing Fund Deposit Requirements Among Its Clearing Members to Better Align the Allocation with the Sizing of the Clearing Fund so Stress Based Risk is Fairly Allotted to Market Participants That Expose OCC to Such Stress Risk, Securities Exchange Act of 1934 Release 104359 (Dec. 18, 2025)

Dear Hafez Almiladi:

On December 11, 2025, the Division of Trading and Markets took action, pursuant to delegated authority, 17 CFR 200.30-3(a)(12), granting accelerated approval for the proposed rule change by the Options Clearing Corporation (the "OCC") to better align the allocation of Clearing Fund deposit requirements of its Clearing Members with the sizing of the Clearing Fund, so that certain stress-based risk is proportionately allocated to market participants that expose the OCC to such risk. *Self-Regulatory Organizations; The Options Clearing Corporation; Notice of Filing of Partial Amendment No. 1 and Order Granting Accelerated Approval of Proposed Rule Change, as Modified by Partial Amendment No. 1, by the Options Clearing Corporation Concerning Methodology to Allocate Clearing Fund Deposit Requirements Among Its Clearing Members to Better Align the Allocation with the Sizing of the Clearing Fund so Stress Based Risk is Fairly Allotted to Market Participants That Expose OCC to Such Stress Risk, Securities Exchange Act of 1934 Release 104359 (Dec. 18, 2025)*

This letter is to notify you that the Commission has received, pursuant to Rule 430 of the Commission's Rules of Practice, 17 CFR 201.430, a notice of intention to petition for review of the delegated action. In accordance with Rule 431(e), the December 18, 2025, order is stayed until the Commission orders otherwise.

The Office of the Secretary will notify you of any pertinent action taken by the Commission.

Sincerely,

J. Matthew DeLesDernier
Deputy Secretary