January 25, 2018


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4 On January 22, 2018, the Commission sent OCC a request for additional information, which tolls the Commission’s 60-day review period for the Advance Notice. See Memorandum from Office of Clearance and Settlement, Division of Trading and Markets, dated January 23, 2018, available at https://www.sec.gov/comments/sr-occ-2017-809/occ2017809.htm. The new review period will be 60 days from the date the Commission receives the information requested. See Section 806(e)(1). The proposal in the Proposed Rule Change and the Advance Notice shall not take effect until all regulatory actions required with respect to the proposal are completed.
Section 19(b)(2) of the Act provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, 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. The 45th day after publication of the notice for this Proposed Rule Change is February 9, 2018. The Commission is extending this 45-day time period.

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.

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5 See Letter from Jacqueline H. Mesa, Senior Vice President of Global Policy, FIA, dated Jan. 16, 2018, available at https://www.sec.gov/comments/sr-occ-2017-020/occ2017020.htm. Since the proposal contained in the Proposed Rule Change was also filed as an Advance Notice, the Commission is considering all public comments received on the proposal regardless of whether the comments are submitted to the Proposed Rule Change or the Advance Notice.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act, designates March 26, 2018 as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove proposed rule change SR-OCC-2017-020.

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

Eduardo A. Aleman
Assistant Secretary

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7 Id.
8 17 CFR 200.30-3(a)(31).