

**SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-49533; File No. SR-ODD-2004-02)**

April 7, 2004

Self-Regulatory Organizations; the Options Clearing Corporation; Order Granting Approval of Proposed Amendment to the Front Inside Cover Page of the Options Disclosure Document

On March 9, 2004, the Options Clearing Corporation ("OCC") submitted to the Securities and Exchange Commission ("Commission"), pursuant to Rule 9b-1 under the Securities Exchange Act of 1934 ("Exchange Act"),¹ five definitive copies of an amendment to its options disclosure document ("ODD") to amend the ODD's front inside cover page to add the Boston Stock Exchange, Inc. ("BSE").²

The ODD currently contains general disclosures on the characteristics and risks of trading standardized options. The front inside cover page contains a listing of the U.S. national securities exchanges that trade options issued by OCC. BSE currently trades options issued by OCC.³ The proposed amendment would add BSE and its corporate address to the front inside cover page of the ODD so that it contains a current list of the U.S. exchanges that trade options issued by the OCC.

The Commission has reviewed the proposed amendment and finds that it complies with Rule 9b-1 under the Exchange Act.⁴ Rule 9b-1(b)(2)(i) under the

¹ 17 CFR 240.9b-1.

² See letter from Jean M. Cawley, First Vice President and Deputy General Counsel, OCC, to Sharon Lawson, Senior Special Counsel, Division of Market Regulation, Commission, dated March 9, 2004 ("OCC letter").

³ See Securities Exchange Act Release No. 49068 (January 13, 2004), 69 FR 2775 (January 20, 2004) (approving File No. SR-BSE-2002-15).

⁴ 17 CFR 240.9b-1.

Exchange Act⁵ provides that an options market must file five copies of an amendment or supplement to the ODD with the Commission at least 30 days prior to the date definitive copies are furnished to customers, unless the Commission determines otherwise, having due regard to the adequacy of information disclosed and the public interest and protection of investors.⁶ In addition, five definitive copies shall be filed with the Commission not later than the date the amendment or supplement, or the amended options disclosure document, is furnished to customers. The Commission has reviewed the proposed amendment, and finds it consistent with the protection of investors and in the public interest to allow the distribution of this document as of the date of this order.

IT IS THEREFORE ORDERED, pursuant to Rule 9b-1 under the Exchange Act,⁷ that the proposed amendment (SR-ODD-2004-02), which would add BSE and its corporate address to the front inside cover page of the ODD, is approved. The Commission has also determined that definitive copies can be furnished to customers as of the date of this order.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland
Deputy Secretary

⁵ 17 CFR 240.9b-1(b)(2)(i).

⁶ This provision is intended to permit the Commission either to accelerate or extend the time period in which definitive copies of a disclosure document may be distributed to the public.

⁷ 17 CFR 240.9b-1.

⁸ 17 CFR 200.30-3(a)(39).