



THE OPTIONS CLEARING
CORPORATION

March 5, 2007

VIA E-MAIL

Ms. Eileen A. Donovan
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

Re: Rule Filing SR-OCC-2007-02 Rule Certification

Dear Ms. Donovan:

Attached is a copy of the above-referenced rule filing, which The Options Clearing Corporation ("OCC") is submitting pursuant to the self-certification procedures of Commission Regulation 40.6. This rule filing has been, or is concurrently being, submitted to the Securities and Exchange Commission (the "SEC") under the Securities Exchange Act of 1934 (the "Exchange Act").

In conformity with the requirements of Regulation 40.6(a)(3), OCC states the following: The text of the rule is set forth at Item 1 of the enclosed filing. The date of implementation of the rule is when (i) the proposed rule has been approved by the SEC and (ii) definitive copies of an appropriate supplement to the options disclosure document, *Characteristics and Risks of Standardized Options*, are available for distribution. No substantive opposing views were expressed to OCC by governing board or committee members, clearing members of OCC, or market participants, that were not incorporated into the rule.

OCC hereby certifies that the rule set forth at Item 1 of the enclosed filing complies with the Commodity Exchange Act and the Commission's regulations thereunder.

JEAN M. CAWLEY

FIRST VICE PRESIDENT AND DEPUTY GENERAL COUNSEL

ONE N. WACKER DRIVE, SUITE 500 CHICAGO, ILLINOIS 60606 TEL 312.322.6269 FAX 312.322.6280

JCAWLEY@THEOCC.COM WWW.OPTIONSCLEARING.COM

OFFICE OF THE SECRETARIAT

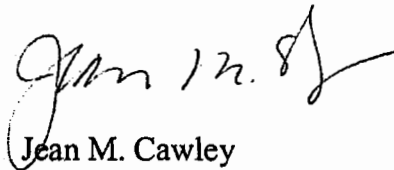
MAR 5 5 40 PM '07

RECEIVED
OCC

Ms. Eileen A. Donovan
Page Two
March 5, 2007

Should you have any questions regarding this matter, please do not hesitate to contact the undersigned at (312) 322-6269.

Sincerely,


Jean M. Cawley

Attachments

cc: CFTC Central Region (w/ enclosure)
525 West Monroe Street, Suite 1100
Chicago, IL 60661
Attn: Frank Zimmerle

2007-02 cftc.ltr



**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 19b-4

Proposed Rule Change

by

THE OPTIONS CLEARING CORPORATION

**Pursuant to Rule 19b-4 under the
Securities Exchange Act of 1934**

Item 1. Text of the Proposed Rule Change

The Options Clearing Corporation ("OCC") proposes to amend its By-Laws and Rules by adding the material that is underlined below and deleting the material enclosed in brackets. The purpose of the proposed rule change is to provide for the clearance and settlement of "rate-modified foreign currency options" currently proposed to be traded by the International Securities Exchange.

THE OPTIONS CLEARING CORPORATION

BY LAWS

* * *

ARTICLE XXII

Cash-Settled Foreign Currency Options

* * *

Definitions

SECTION 1.

A. – B.

[Aggregate Exercise Price

(1) The term "aggregate exercise price" in respect of a cash-settled foreign currency option means the exercise price of such option multiplied by the number of units of underlying currency covered by such option.]

Reserved.

C.

Call

(1) The term "call" in respect of a cash-settled foreign currency option other than a rate-modified foreign currency option means an option contract under which the holder has the right, in accordance with the terms and provisions of the By-Laws and Rules, to receive upon the exercise of such option an exercise settlement amount based on the excess, if any, of the spot

price of the underlying currency over the exercise price of the option. The term "call" in respect of a rate-modified foreign currency option means an option contract under which the holder has the right, in accordance with the terms and provisions of the By-Laws and Rules, to receive upon the exercise of such option an exercise settlement amount based on (i) the excess, if any, of the underlying modified rate over the exercise price of the option, times (ii) the multiplier.

(2) [no change]

D.

Reserved.

E.

Exercise Price

(1) The term "exercise price" in respect of a cash-settled foreign currency option other than a rate-modified foreign currency option means the specified price (in the designated currency) per unit of underlying currency [as agreed upon by the purchaser and seller of such option] that is used in determining the exercise settlement amount. The term "exercise price" in respect of a rate-modified foreign currency option means the specified value of the underlying modified rate that is used in determining the exercise settlement amount.

Exercise Settlement Amount

(2) The term "exercise settlement amount," in the case of any exercised cash-settled foreign currency option other than a rate-modified foreign currency option means (i) in the case of a call, the excess of the spot price over the exercise price, multiplied by the number of units of underlying currency covered by the option contract, and (ii) in the case of a put, means the excess of the exercise price over the spot price, multiplied by the number of units of underlying currency covered by the option contract. The term "exercise settlement amount," in the case of a rate-modified foreign currency option means (i) in the case of a call, (A) the excess of the underlying modified rate over the exercise price, times (B) the multiplier, and (ii) in the case of a put, means (A) the excess of the exercise price over the underlying modified rate, times (B) the multiplier.

(3) [no change]

F. – [O]L.

Reserved.

M.

Multiplier

(2) The term "multiplier" as used in reference to a rate-modified foreign currency option means the U.S. dollar amount (as specified by the Exchange on which such option is traded) by which the underlying modified rate for such rate-modified foreign currency option is to be multiplied to obtain the exercise settlement amount. Such term replaces the term "unit of trading" used in reference to other kinds of options.

N. – O.

Reserved.

P.

Premium

(1) The term "premium" in respect of an Exchange transaction in cash-settled foreign currency options other than rate-modified foreign currency options means the price (in the designated currency) of each such option, as agreed upon by the purchaser and seller in such transaction, multiplied by the number of units of underlying currency covered by the option and by the number of options subject to the transaction. The term "premium" in respect of an Exchange transaction in rate-modified foreign currency options means the price (in the designated currency) of each such option, as agreed upon by the purchaser and seller in such transaction, multiplied by the multiplier and by the number of options subject to the transaction.

Put

(2) The term "put" in respect of a cash-settled foreign currency option other than a rate-modified foreign currency option means an option contract under which the holder has the right, in accordance with the terms and provisions of the By-Laws and Rules, to receive upon the exercise of such option an exercise settlement amount based on the excess, if any, of the exercise price of the option over the spot price of the underlying currency. The term "put" in respect of a rate-modified foreign currency option means an option contract under which the holder has the right, in accordance with the terms and provisions of the By-Laws and Rules, to receive upon the exercise of such option an exercise settlement amount based on (i) the excess, if any, of the exercise price of the option over the underlying modified rate, times (ii) the multiplier.

Q.

Reserved.

R.

Rate-Modified Foreign Currency Option

(1) The term "rate-modified foreign currency option" means a cash-settled foreign currency option for which the underlying interest is the exchange rate between an underlying currency pair multiplied by a numerical modifier (which may be one) specified by the Exchange on which such option is traded in order to obtain an underlying modified rate.

Reporting Authority

[(1)](2) The term "reporting authority" in respect of cash-settled foreign currency options means the Exchange or an institution or reporting service designated by the Exchange [at]on which such options are traded as the official source for the spot price of a particular underlying currency or underlying currency pair.

S.

Series of Options

(1) The term "series of options" in respect of cash-settled foreign currency options means all such options of the same class with the same exercise price, expiration date, and covering the same underlying currency or, in the case of a rate-modified foreign currency option, the same underlying modified rate.

Spot Price

(2) The term "spot price" in respect of a cash-settled foreign currency option means the specified price per unit of underlying currency, stated in terms of the exercise currency, in the spot market for the underlying currency or, in the case of a rate-modified foreign currency option, the exchange rate in the spot market for the underlying currency pair that is used to determine the underlying modified rate, [on the expiration date]as such price or rate is calculated and reported by the reporting authority.

* * *

T. [- Z]

Reserved.

U.

Underlying Currency Pair

(1) The term "underlying currency pair," when used in respect of a rate-modified foreign currency option, means the two currencies (one of which may be the U.S. dollar or both of which may be non-U.S. currencies) that are the subject of the underlying modified rate.

Underlying Modified Rate

(2) The term "underlying modified rate" as used in respect of a rate-modified currency option means the spot price at which one currency of the underlying currency pair may be exchanged for the other as reported by the reporting authority, multiplied by a numerical modifier specified by the Exchange on which such options are traded.

V. – Z.Reserved.

[Section 1 of this Article adds certain new definitions relevant to cash-settled foreign currency options, and replaces certain definitions in[paragraphs A.(3), C.(1), (4), E.(8), (11), P.(3), (9), and S.(2) of] Section 1 of Article I of the By-Laws as applied to cash-settled foreign currency options.¹

* * *

Time for Determination of Spot Price

SECTION 5. The day and the time of day as of which and the method by which the spot price for any series of cash-settled foreign currency options is determined for purposes of calculating the exercise settlement amount for exercised option contracts shall be as specified by the Exchange on which such series is traded. Any change in the time or method for determining such spot price may be made applicable to contracts outstanding at the time of the change if the Exchange so specifies.

* * *

RULES

* * *

CHAPTER XXIII**Cash-Settled Foreign Currency Options****Introduction**

The Rules in this Chapter are applicable only to cash-settled options where either the trading currency or underlying [security]interest is a foreign currency or where the underlying interest is a currency pair (as defined in the By-Laws). In addition, the Rules in Chapters I through XII are also applicable to cash-settled foreign currency options, in some cases supplemented by one or more Rules in this Chapter, except for Rules that have been replaced in respect of cash-settled foreign currency options by one or more Rules in this Chapter and except where the context otherwise requires. Whenever a Rule in this Chapter supplements or, for purposes of this Chapter, replaces one or more of the By-Laws or Rules in Chapters I through XII, that fact is indicated in brackets following the Rule in this Chapter.

¹ The explanatory material enclosed in bold brackets is not intended to be deleted. Such explanatory material has historically been enclosed in brackets and placed underneath the section of the By-Laws or Rule to which the material relates.

Item 2. Procedures of the Self-Regulatory Organization

The proposed rule change was approved by the Board of Directors of OCC at a meeting held on July 26, 2006.

Questions regarding the proposed rule change should be addressed to Jean M. Cawley, First Vice President and Deputy General Counsel, at (312) 322-6269.

Item 3. Self-Regulatory Organization's Statement of the Purpose of and Statutory Basis for the Proposed Rule Change

The purpose of this rule change is to accommodate a request from the International Securities Exchange ("ISE") that OCC clear and settle rate-modified cash-settled foreign currency options ("Rate-Modified FCOs").² OCC's By-Laws and Rules currently provide for the clearance and settlement of cash-settled foreign currency options ("Cash-Settled FCOs").³ However, unlike the Cash-Settled FCOs currently contemplated by OCC's By-Laws and Rules, the underlying interest for Rate-Modified FCOs is stated in terms of the exchange rate between a "currency pair" (one of which may be the U.S. dollar or both of which may be non-U.S. currencies) as modified by a "rate modifier" determined by ISE.

The rate modifier for Rate-Modified FCOs is selected so that the underlying modified rate looks similar to an index. The exchange rates underlying Rate-Modified FCOs may or may not be stated in the same way that they are conventionally quoted in the spot market.

² For a description of the ISE Proposal, see File No. SR-ISE-2006-59, filed on September 29, 2006 (notice of filing of proposed rule change) as amended. ISE has advised OCC that it intends to amend its filing to accommodate the trading of Rate-Modified FCOs on currency pairs as described below.

³ The Commission has recently approved an OCC rule change with regard to Cash-Settled FCOs traded by the Philadelphia Stock Exchange ("PHLX"). See Exchange Act Rel. No. 54935, File No. SR-OCC-2006 (Dec. 13, 2006). The primary changes to OCC's By-Laws and Rules necessary to accommodate the PHLX Cash-Settled FCOs related to a different expiration date and expiration date exercise procedures as compared with the Cash-Settled

For example, exchange rates between the U.S. dollar and the euro are generally quoted as dollars per euro on the spot market, but the rate modifying a Rate-Modified FCO could be stated as euros per dollar. The number by which the exchange rate is multiplied to determine the modified rate for a particular class of options will be 1, 10 or 100, depending on the level of the exchange rate in question.

For purposes of determining an exercise settlement amount, Rate-Modified FCOs would use a multiplier of \$100; *i.e.*, the exercise settlement amount will be the difference between the strike price and the exercise settlement value of the underlying modified rate times the multiplier. (The multiplier, which always has a value of \$100, is not the same thing as the rate modifier.) Similarly, premium quotations would be multiplied by \$100 to obtain the aggregate premium amount for a single option.

The exercise settlement amount for Rate-Modified FCOs will be based on the noon buying rates for the underlying currencies as published by the Federal Reserve Bank of New York. If the Federal Reserve Bank does not publish a noon buying rate for a particular currency pair, ISE will use a rate obtained by a market data vendor. OCC will ordinarily look to ISE to supply the final value of the underlying for exercise settlement purposes, but will retain its customary authority to set a value if none is available from ISE. Trading of Rate-Modified FCOs would ordinarily cease at 12:00 noon Eastern Time on the business day before the expiration date.

FCOs previously contemplated by OCC's By-Laws and Rules. The changes necessitated by the PHLX Cash-Settled FCOs will also apply to Rate-Modified FCOs.

Rate-Modified FCOs are to be European style and will expire on the Saturday following the third Friday of the expiration month. Rate-Modified FCOs would have up to three near-term expiration months followed by three calendar quarter-end expiration months.

To accommodate Rate-Modified FCOs, OCC is proposing to add or modify certain defined terms in Article XXII of the By-Laws. Definitions of "multiplier," "rate-modified foreign currency options," "underlying currency pair," and "underlying modified rate" would be added, and the definitions of "call," "exercise price," "exercise settlement amount," "premium," "put," "reporting authority," "series of options" and "spot price" would be modified to reflect the use of a modified exchange rate as the underlying interest for Rate-Modified FCOs. In addition, Section 5 of Article XXII of the By-Laws relating to the time for determination of the spot price is being amended for clarification. OCC is proposing to delete the definition of "aggregate exercise price," which is no longer used in OCC's By-Laws or Rules with respect to Cash-Settled FCOs.

The introduction to Chapter XXIII of the Rules is amended to make a non-substantive change to conform to the terminology in Article XXII of the By-Laws.

* * *

The proposed rule change is consistent with Section 17A of the Securities Exchange Act of 1934, as amended ("Exchange Act") because it is designed to promote the prompt and accurate clearance and settlement of transactions in Rate-Modified FCOs by applying the same basic rules and procedures to such options as are applied to other cash-settled foreign currency options. The proposed rule change is not inconsistent with the existing rules of OCC, including those rules proposed to be amended.

Item 4. Self-Regulatory Organization's Statement on Burden on Competition

OCC does not believe that the proposed rule change would impose any burden on competition.

Item 5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

Written comments were not and are not intended to be solicited with respect to the proposed rule change and none have been received.

Item 6. Extension of Time Period for Commission Action

OCC does not consent to an extension of the time period specified in Section 19(b)(2) of the Exchange Act. However, OCC will not clear Rate-Modified FCOs until a supplement to the options disclosure document, *Characteristics and Risks of Standardized Options*, that includes disclosures regarding Rate-Modified FCOs is available for distribution.

Item 7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

OCC requests that the Commission accelerate the effectiveness of this filing to the extent necessary to make it effective not later than the effectiveness of ISE's proposed rule filing relating to Rate-Modified FCOs. OCC believes there is good cause for such accelerated effectiveness because ISE will not be able commence trading Rate-Modified FCOs, even if its filing is approved, until OCC's rule change is approved. This proposed filing implements ISE's filing, which was initially submitted to the Commission on September 29, 2006.

Item 8. Proposed Rule Change Based on Rule of Another Self-Regulatory Organization or of the Commission

The proposed rule change is not based on a rule of another self-regulatory organization or of the Commission.

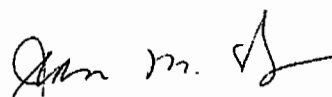
Item 9. Exhibits

Exhibit 1. Completed Notice of Proposed Rule Change for publication in the Federal Register.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, The Options Clearing Corporation has caused this filing to be signed on its behalf by the undersigned hereunto duly authorized.

THE OPTIONS CLEARING CORPORATION

By: 

Jean M. Cawley
First Vice President and
Deputy General Counsel

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-_____ ; File No. SR-OCC-2007-02

SELF-REGULATORY ORGANIZATION

Proposed Rule Change By
The Options Clearing Corporation

Relating to Clearance &
Settlement of Rate-Modified Foreign
Currency Options

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934, 15 U.S.C. 78s(b)(1), notice is hereby given that on _____, 2007, The Options Clearing Corporation ("OCC") filed with the Securities and Exchange Commission the proposed rule change as described in Items I, II and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

**I. Self-Regulatory Organization's Statement of the
Terms of the Substance of the Proposed Rule Change**

The proposed rule change would provide for the clearance and settlement of "rate-modified foreign currency options" currently proposed to be traded by the International Securities Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The purpose of this rule change is to accommodate a request from the International Securities Exchange ("ISE") that OCC clear and settle rate-modified cash-settled foreign currency options ("Rate-Modified FCOs").¹ OCC's By-Laws and Rules currently provide for the clearance and settlement of cash-settled foreign currency options ("Cash-Settled FCOs").² However, unlike the Cash-Settled FCOs currently contemplated by OCC's By-Laws and Rules, the underlying interest for Rate-Modified FCOs is stated in terms of the exchange rate between a "currency pair" (one of which may be the U.S. dollar or both of which may be non-U.S. currencies) as modified by a "rate modifier" determined by ISE.

The rate modifier for Rate-Modified FCOs is selected so that the underlying modified rate looks similar to an index. The exchange rates underlying Rate-Modified FCOs

¹ For a description of the ISE Proposal, see File No. SR-ISE-2006-59, filed on September 29, 2006 (notice of filing of proposed rule change) as amended. ISE has advised OCC that it intends to amend its filing to accommodate the trading of Rate-Modified FCOs on currency pairs as described below.

² The Commission has recently approved an OCC rule change with regard to Cash-Settled FCOs traded by the Philadelphia Stock Exchange ("PHLX"). See Exchange Act Rel. No. 54935, File No. SR-OCC-2006 (Dec. 13, 2006). The primary changes to OCC's By-Laws and Rules necessary to accommodate the PHLX Cash-Settled FCOs related to a different expiration date and expiration date exercise procedures as compared with the Cash-Settled FCOs previously contemplated by OCC's By-Laws and Rules. The changes necessitated by the PHLX Cash-Settled FCOs will also apply to Rate-Modified FCOs.

may or may not be stated in the same way that they are conventionally quoted in the spot market. For example, exchange rates between the U.S. dollar and the euro are generally quoted as dollars per euro on the spot market, but the rate modifying a Rate-Modified FCO could be stated as euros per dollar. The number by which the exchange rate is multiplied to determine the modified rate for a particular class of options will be 1, 10 or 100, depending on the level of the exchange rate in question.

For purposes of determining an exercise settlement amount, Rate-Modified FCOs would use a multiplier of \$100; *i.e.*, the exercise settlement amount will be the difference between the strike price and the exercise settlement value of the underlying modified rate times the multiplier. (The multiplier, which always has a value of \$100, is not the same thing as the rate modifier.) Similarly, premium quotations would be multiplied by \$100 to obtain the aggregate premium amount for a single option.

The exercise settlement amount for Rate-Modified FCOs will be based on the noon buying rates for the underlying currencies as published by the Federal Reserve Bank of New York. If the Federal Reserve Bank does not publish a noon buying rate for a particular currency pair, ISE will use a rate obtained by a market data vendor. OCC will ordinarily look to ISE to supply the final value of the underlying for exercise settlement purposes, but will retain its customary authority to set a value if none is available from ISE. Trading of Rate-Modified FCOs would ordinarily cease at 12:00 noon Eastern Time on the business day before the expiration date.

Rate-Modified FCOs are to be European style and will expire on the Saturday following the third Friday of the expiration month. Rate-Modified FCOs would have up to three near-term expiration months followed by three calendar quarter-end expiration months.

To accommodate Rate-Modified FCOs, OCC is proposing to add or modify certain defined terms in Article XXII of the By-Laws. Definitions of “multiplier,” “rate-modified foreign currency options,” “underlying currency pair,” and “underlying modified rate” would be added, and the definitions of “call,” “exercise price,” “exercise settlement amount,” “premium,” “put,” “reporting authority,” “series of options” and “spot price” would be modified to reflect the use of a modified exchange rate as the underlying interest for Rate-Modified FCOs. In addition, Section 5 of Article XXII of the By-Laws relating to the time for determination of the spot price is being amended for clarification. OCC is proposing to delete the definition of “aggregate exercise price,” which is no longer used in OCC’s By-Laws or Rules with respect to Cash-Settled FCOs.

The introduction to Chapter XXIII of the Rules is amended to make a non-substantive change to conform to the terminology in Article XXII of the By-Laws.

* * *

The proposed rule change is consistent with Section 17A of the Securities Exchange Act of 1934, as amended (“Exchange Act”) because it is designed to promote the prompt and accurate clearance and settlement of transactions in Rate-Modified FCOs by applying the same basic rules and procedures to such options as are applied to other cash-settled foreign currency options. The proposed rule change is not inconsistent with the existing rules of OCC, including those rules proposed to be amended.

B. Self-Regulatory Organization's Statement on Burden on Competition

OCC does not believe that the proposed rule change would impose any burden on competition.

C. **Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others**

Written comments were not and are not intended to be solicited with respect to the proposed rule change and none have been received.

III. **Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

Pursuant to Section 19(b)(2) of the Exchange Act, OCC has requested the Commission to accelerate the effectiveness of the proposed rule change, to make it effective no later than the effectiveness of ISE's proposed rule filing relating to Rate-Modified FCOs. OCC believes there is good cause for such accelerated effectiveness because ISE will not be able to commence trading Rate-Modified FCOs, even if its filing is approved, until OCC's rule change is approved. OCC notes that its proposed rule filing implements ISE's filing, which was initially submitted to the Commission on September 29, 2006. Accordingly, for these reasons, the Commission finds good cause for approving the rule change on an accelerated basis.

IV. **Solicitation of Comments**

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-OCC-2007-02 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-OCC-2007-02. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 100F Fifth Street, N.E., Washington, D.C. 20549-1090. Copies of such filing will also be available for inspection and copying at the principal office of the above-mentioned self-regulatory organization. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-OCC-2007-02 and should be submitted on or before [insert date 21 days from publication in the Federal Register.] _____.

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

Secretary

Dated: _____