



November 4, 2014

**VIA CFTC PORTAL**

Melissa Jurgens  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, N.W.  
Washington, DC 20581

**Re: Rule Filing SR-OCC-2014-20 Rule Certification**

Dear Secretary Jurgens:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Commodity Futures Trading Commission Regulation (“CFTC”) 40.6, enclosed is a copy of the above-referenced rule filing submitted by The Options Clearing Corporation (“OCC”). The date of implementation of the rule is at least 10 business days following receipt of the rule filing by the CFTC or the date the proposed rule is approved by the Securities and Exchange Commission (the “SEC”) or otherwise becomes effective under the Securities Exchange Act of 1934 (the “Exchange Act”). This rule filing has been, or is concurrently being, submitted to the SEC under the Exchange Act.

In conformity with the requirements of Regulation 40.6(a)(7), OCC states the following:

**Explanation and Analysis**

This proposed rule change would amend the Clearing Member Documents in order to: (i) reduce the number of documents by eliminating outdated documents and combining similar documents, when possible; (ii) reflect OCC’s current business and operational processes; and (iii) reflect changes in applicable law and conform the documents to OCC’s current By-Laws and Rules. The proposed changes to the Clearing Member Documents would not alter any of the requirements for initial or continued OCC clearing membership.

**Background**

The Clearing Member Documents, in conjunction with OCC’s By-Laws and Rules, establish the relationship between OCC and each clearing member and serve as the legal foundation of OCC’s ongoing legal and operational relationship with clearing members. OCC recently completed a comprehensive review (the “Review”) of the Clearing Membership

Documents with a view to revising the documents and ensuring that they are consistent with OCC's By-Laws and Rules and current operational processes.

The Clearing Member Documents fall into five general categories:

1. *Application Documents.* These are the primary documents used to identify an applicant's qualifications to become a clearing member of OCC.
2. *Core Agreements.* These documents establish the contractual agreement between OCC and a clearing member and provide OCC with authority to carry out critical tasks related to clearing membership. These include, among other agreements, the Clearing Member Agreement and various authorizations to draft and authorized signature forms.
3. *Services Agreements.* These documents govern the provision by OCC of various services to clearing members, such as internet and data distribution services.
4. *Appointment Forms.* These documents permit clearing members that are not participants in National Securities Clearing Corporation ("NSCC") and the Fixed Income Clearing Corporation ("FICC") to, as applicable, effect settlement of physically-settled equity options, single stock futures and Treasury securities option contracts through appointment of another clearing member as its agent with respect to settlement of the relevant product.<sup>1</sup>
5. *Product and Account Specific Forms.* These documents facilitate a clearing member's ability to clear certain products or allow a clearing member to establish certain types of accounts such as a market maker sub-account.

### **Proposed Updates to the Clearing Member Documents**

A primary focus of the Review was to eliminate outdated documents and consolidate documents when possible. The Review resulted in the number of distinct Clearing Member Documents being reduced from 39 to 21, either by eliminating documents that are no longer operationally required by OCC or by consolidating and streamlining previously distinct documents, each requiring separate execution, into one document. Attached as Exhibit 3 is a document that lists each of the current Clearing Member Documents and each of the proposed Clearing Member Documents after the consolidation and streamlining effort of the Review. Moreover, the Review did not result in any new substantive legal requirements being imposed upon clearing members.

In addition, a significant number of the Clearing Member Documents are proposed to be updated to reflect terms used in OCC's By-Laws and Rules that have been revised since the Clearing Member Documents were created or last updated, as applicable. Set forth below is a summary of the significant updates proposed to be made to the Clearing Member Documents.

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<sup>1</sup> See, OCC Rules 901(f), 901(g) and 1403(a).

The proposed revisions to the Clearing Member Documents will not result in any substantive changes to OCC's membership requirements.

### *Application Documents*

OCC proposes to revise the Application Documents to eliminate sole proprietorship from the category of applicants<sup>2</sup> because OCC staff deemed it extremely unlikely that a sole proprietor would apply for clearing membership. The Application for Membership itself would be updated to include new categories of products an applicant may apply to be approved to clear that have been added by OCC since the Application for Membership was created. The Application for Membership would also be streamlined to include representations and information previously obtained through separate forms.

In addition to the changes described above, OCC proposes to revise the Letter of Authorization applicants for clearing membership provide to OCC, which authorizes an applicant's primary regulatory agency to directly notify OCC of an applicant's violation, or suspected violation, of the regulatory agency's financial requirements, and of an applicant's impending operational difficulties. OCC is proposing to broaden such authorization so that OCC may receive notification of an applicant's violation of any rule or regulation of the agency, and notification of the agency's knowledge of the applicant's violation of the rules of any relevant self-regulatory organization.

### *Core Agreements*

Like the Application Documents, the Core Agreements would be revised to eliminate the Sole Proprietorship category. OCC also proposes to revise the Clearing Member Agreement and Non-U.S. Clearing Member Agreement to remove outdated corporate procedures such as requiring a corporate seal, and to consolidate multiple signature pages that were formerly contained in separate documents into a single signature page included within the Clearing Agreement and the Non-U.S. Clearing Member Agreement.<sup>3</sup> In addition, the Core Agreements would generally be streamlined to reduce unnecessary documents and to reduce the operational burden on clearing members. Specifically, the multiple versions of the Authorizations to Draft, which permit OCC to draft a clearing member's bank account, and the Clearing Member Certificate and Authorized Signatures, which certifies the individuals authorized to execute documents and submit instructions on behalf of a clearing member ("Authorized Signatories"), would be consolidated from separate forms based on the organizational form of the clearing member into single documents.

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<sup>2</sup> The revised Application Documents will contain an "other" category of applicant, which could be used in the event a sole proprietor applies for clearing membership at OCC.

<sup>3</sup> OCC also proposes to memorialize its existing practice that clearing members keep current information provided to OCC such as information provided pursuant to OCC Rule 203.

Furthermore, clearing members established as corporations would no longer be required to obtain a board of director's resolution in order to authorize specified officers to act on behalf of the corporation as Authorized Signatories. The requirement to obtain a board resolution presented a significant burden for these clearing members and was determined to be overly ministerial and unnecessary from a legal or operational perspective. Accordingly, the revised Clearing Member Authorized Signatory Certificate would only require corporate clearing members, like clearing members that are organized as limited liability companies or partnerships, to provide a certification by any officer that holds the rank of vice president or higher setting forth a list (including specimen signatures) of the corporation's Authorized Signatories. Moreover, this certificate would also permit clearing members to designate a person as "Designated Representative" of the clearing member. Designated Representatives, which do not have to be an Authorized Signatory, would be able to take action on behalf of the clearing member in connection with day-to-day routine operational matters such as submitting instructions through OCC's ENCORE system, ENCORE Security Updates and sub account and data distribution service changes. The creation of a Designate Representative is intended to facilitate a completion of routine operational matters.

#### *Services Agreement*

OCC proposes to revise its Agreement for OCC Services to reduce the number of documents that a clearing member is required to execute and to move common contractual provisions from individual supplements to the Agreement for OCC Services into the master services agreement. Currently, the Agreement for OCC Services is a one-page master services agreement that further requires a clearing member to execute up to five different supplements setting forth the terms of various services that OCC may provide clearing members. Each supplement contains provisions pertinent to the particular service as well as a number of contractual provisions that are common across all supplements. OCC proposes to streamline this set of agreements by moving such common provisions to the revised Agreement for OCC Services. As a result, each of the supplements would contain only terms and conditions specific to the particular service being selected. These changes would not affect the any substantive terms of the Agreement for OCC Services or any of its supplements.

In addition to streamlining the Agreement for OCC Services, OCC proposes to eliminate the supplement for internet access and move the substantive provisions of such supplement into the master services agreement. Due to the large scale, industry wide, adoption of the internet as the primary means of communication between entities in the financial industry, OCC believes that the master services agreement, and not a supplement, is the more appropriate location for contractual provisions pertaining to clearing member internet access.<sup>4</sup> OCC is also proposing to

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<sup>4</sup> OCC also requires clearing members who use the internet as their primary means of communicating with OCC to maintain a back-up communication channel. *See Securities Exchange Act Release No. 70704 (October 17, 2013), 78 FR 63263 (October 23, 2013) (SR-OCC-2013-10).*

generally update the Agreement for OCC Services to include or expand on standard contract terms such as provisions governing severability, waiver, governing law and assignment.

### *Appointment Forms*

The Appointment of Clearing Member Agreement permits clearing members that are not participants in NSCC to settle physically settled equity options and single stock futures through NSCC by appointing an “Appointed Clearing Member.” OCC propose to update the agreement to require that the Appointed Clearing Member maintain the net capital required by OCC Rule 309A and remain subject to OCC Rule 309A until the appointment is terminated. OCC Rule 309A was not in place when the Appointment of an Appointed Clearing Member Agreement was created.

In addition, the Designation of Clearing Member Agreement permits clearing members that are not participants in FICC to effect settlement of physically-settled Treasury securities options through a “Designated Clearing Member” that is a participant in FICC. OCC proposes to revise the agreement to be more consistent with the Appointment of Clearing Member Agreement. Specifically, OCC proposes to amend the Designation of Clearing Member Agreement to: 1) provide that certain failures under the agreement may be treated as a default or rule violation under OCC’s By-Laws and Rules; 2) provide that the designation would remain effective for 30 calendar days after notice of revocation of the designation, and would remain effective thereafter with respect to obligations incurred prior to the effective date of the revocation; and 3) require additional representations from the Designated Clearing Member regarding its continued participation in FICC.

### *Product and Account Specific Forms*

OCC proposes to eliminate two product specific forms, the Portfolio Margining Notice and the Futures Customers’ Segregated Account Letter, as they are no longer operationally necessary. Specifically, and with respect to the Futures Customers’ Segregated Account Letter, OCC’s By-Laws and Rules contain the relevant customer segregated funds language required for Derivatives Clearing Organizations such as OCC by the Commodity Futures Trading Commission. OCC is also proposing to revise the Universal Market Maker Subaccount Letter, which is used to request an automated service whereby OCC directs transactions into “universal” market maker subaccount for a designated market maker or designated group of market makers that trade across multiple exchanges,<sup>5</sup> to conform the indemnity language to the standard indemnity language used in the other Clearing Member Documents.

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<sup>5</sup> Market making firms may have employees that trade across multiple exchanges, with each exchange identifying such employees with a different acronym(s). OCC’s Universal Market Maker Subaccount service ensures that all trades entered into by a market marking firm are directed to a specified subaccount of its clearing firm at OCC for position and margin processing purposes.

OCC reviewed the derivatives clearing organization (“DCO”) core principles (“Core Principles”) as set forth in the Commodity Exchange Act. During this review, OCC identified the following Core Principles as potentially being impacted:

**Public Information.** OCC believes that by implementing the proposed rule change it will be better able to provide market participants with information to identify the legal relationship between OCC and its clearing members. The proposed rule change will clarify the legal relationship between OCC and its clearing members, and thereby providing the public with relevant information regarding the requirements of being an OCC clearing member.

#### Opposing Views

No opposing views were expressed related to the rule amendments.

#### Notice of Pending Rule Certification

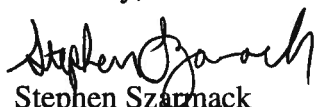
OCC hereby certifies that notice of this rule filing has been given to Clearing Members of OCC in compliance with Regulation 40.6(a)(2) by posting a copy of the submission on OCC’s website concurrently with the filing of this submission.

#### Certification

OCC hereby certifies that the rule set forth at Item 1 of the enclosed filing complies with the Act and the CFTC’s regulations thereunder.

Should you have any questions regarding this matter, please do not hesitate to contact me.

Sincerely,



Stephen Szarmack  
Vice President & Associate General Counsel

Enclosure

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

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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**

This proposed rule change by The Options Clearing Corporation (“OCC”) would update the various contracts and forms that, in conjunction with OCC’s By-Laws and Rules, establish and govern the relationship between OCC and each clearing member (collectively, the “Clearing Member Documents”). No modifications are proposed to be made to OCC’s By-Laws or Rules. The Clearing Member Documents, with changes marked, are attached hereto as Exhibits 5A through 5U.

**Item 2. Procedures of the Self-Regulatory Organization**

The proposed change was approved for filing with the Commission by the Board of Directors of OCC at a meeting held on July 22, 2014.

Questions should be addressed to Stephen Szarmack, Vice President and Associate General Counsel, at (312) 322-4802.

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

A. Purpose

This proposed rule change would amend the Clearing Member Documents in order to: (i) reduce the number of documents by eliminating outdated documents and combining similar documents, when possible; (ii) reflect OCC’s current business and operational processes; and (iii) reflect changes in applicable law and conform the documents to OCC’s current By-Laws and Rules. The proposed changes to the Clearing Member Documents would not alter any of the requirements for initial or continued OCC clearing membership.



## Background

The Clearing Member Documents, in conjunction with OCC's By-Laws and Rules, establish the relationship between OCC and each clearing member and serve as the legal foundation of OCC's ongoing legal and operational relationship with clearing members. OCC recently completed a comprehensive review (the "Review") of the Clearing Membership Documents with a view to revising the documents and ensuring that they are consistent with OCC's By-Laws and Rules and current operational processes.

The Clearing Member Documents fall into five general categories:

1. *Application Documents.* These are the primary documents used to identify an applicant's qualifications to become a clearing member of OCC.
2. *Core Agreements.* These documents establish the contractual agreement between OCC and a clearing member and provide OCC with authority to carry out critical tasks related to clearing membership. These include, among other agreements, the Clearing Member Agreement and various authorizations to draft and authorized signature forms.
3. *Services Agreements.* These documents govern the provision by OCC of various services to clearing members, such as internet and data distribution services.
4. *Appointment Forms.* These documents permit clearing members that are not participants in National Securities Clearing Corporation ("NSCC") and the Fixed Income Clearing Corporation ("FICC") to, as applicable, effect settlement of physically-settled equity options, single stock futures and Treasury securities option contracts through

appointment of another clearing member as its agent with respect to settlement of the relevant product.<sup>1</sup>

5. *Product and Account Specific Forms.* These documents facilitate a clearing member's ability to clear certain products or allow a clearing member to establish certain types of accounts such as a market maker sub-account.

### **Proposed Updates to the Clearing Member Documents**

A primary focus of the Review was to eliminate outdated documents and consolidate documents when possible. The Review resulted in the number of distinct Clearing Member Documents being reduced from 39 to 21, either by eliminating documents that are no longer operationally required by OCC or by consolidating and streamlining previously distinct documents, each requiring separate execution, into one document. Attached as Exhibit 3 is a document that lists each of the current Clearing Member Documents and each of the proposed Clearing Member Documents after the consolidation and streamlining effort of the Review. Moreover, the Review did not result in any new substantive legal requirements being imposed upon clearing members.

In addition, a significant number of the Clearing Member Documents are proposed to be updated to reflect terms used in OCC's By-Laws and Rules that have been revised since the Clearing Member Documents were created or last updated, as applicable. Set forth below is a summary of the significant updates proposed to be made to the Clearing Member Documents. The proposed revisions to the Clearing Member Documents will not result in any substantive changes to OCC's membership requirements.

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<sup>1</sup> See, OCC Rules 901(f), 901(g) and 1403(a).

### *Application Documents*

OCC proposes to revise the Application Documents to eliminate sole proprietorship from the category of applicants<sup>2</sup> because OCC staff deemed it extremely unlikely that a sole proprietor would apply for clearing membership. The Application for Membership itself would be updated to include new categories of products an applicant may apply to be approved to clear that have been added by OCC since the Application for Membership was created. The Application for Membership would also be streamlined to include representations and information previously obtained through separate forms.

In addition to the changes described above, OCC proposes to revise the Letter of Authorization applicants for clearing membership provide to OCC, which authorizes an applicant's primary regulatory agency to directly notify OCC of an applicant's violation, or suspected violation, of the regulatory agency's financial requirements, and of an applicant's impending operational difficulties. OCC is proposing to broaden such authorization so that OCC may receive notification of an applicant's violation of any rule or regulation of the agency, and notification of the agency's knowledge of the applicant's violation of the rules of any relevant self-regulatory organization.

### *Core Agreements*

Like the Application Documents, the Core Agreements would be revised to eliminate the Sole Proprietorship category. OCC also proposes to revise the Clearing Member Agreement and Non-U.S. Clearing Member Agreement to remove outdated corporate procedures such as requiring a corporate seal, and to consolidate multiple signature pages that were formerly contained in separate documents into a single signature page included within the Clearing

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<sup>2</sup> The revised Application Documents will contain an "other" category of applicant, which could be used in the event a sole proprietor applies for clearing membership at OCC.

Agreement and the Non-U.S. Clearing Member Agreement.<sup>3</sup> In addition, the Core Agreements would generally be streamlined to reduce unnecessary documents and to reduce the operational burden on clearing members. Specifically, the multiple versions of the Authorizations to Draft, which permit OCC to draft a clearing member's bank account, and the Clearing Member Certificate and Authorized Signatures, which certifies the individuals authorized to execute documents and submit instructions on behalf of a clearing member ("Authorized Signatories"), would be consolidated from separate forms based on the organizational form of the clearing member into single documents.

Furthermore, clearing members established as corporations would no longer be required to obtain a board of director's resolution in order to authorize specified officers to act on behalf of the corporation as Authorized Signatories. The requirement to obtain a board resolution presented a significant burden for these clearing members and was determined to be overly ministerial and unnecessary from a legal or operational perspective. Accordingly, the revised Clearing Member Authorized Signatory Certificate would only require corporate clearing members, like clearing members that are organized as limited liability companies or partnerships, to provide a certification by any officer that holds the rank of vice president or higher setting forth a list (including specimen signatures) of the corporation's Authorized Signatories. Moreover, this certificate would also permit clearing members to designate a person as "Designated Representative" of the clearing member. Designated Representatives, which do not have to be an Authorized Signatory, would be able to take action on behalf of the clearing member in connection with day-to-day routine operational matters such as submitting

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<sup>3</sup> OCC also proposes to memorialize its existing practice that clearing members keep current information provided to OCC such as information provided pursuant to OCC Rule 203.

instructions through OCC's ENCORE system, ENCORE Security Updates and sub account and data distribution service changes. The creation of a Designate Representative is intended to facilitate a completion of routine operational matters.

*Services Agreement*

OCC proposes to revise its Agreement for OCC Services to reduce the number of documents that a clearing member is required to execute and to move common contractual provisions from individual supplements to the Agreement for OCC Services into the master services agreement. Currently, the Agreement for OCC Services is a one-page master services agreement that further requires a clearing member to execute up to five different supplements setting forth the terms of various services that OCC may provide clearing members. Each supplement contains provisions pertinent to the particular service as well as a number of contractual provisions that are common across all supplements. OCC proposes to streamline this set of agreements by moving such common provisions to the revised Agreement for OCC Services. As a result, each of the supplements would contain only terms and conditions specific to the particular service being selected. These changes would not affect the any substantive terms of the Agreement for OCC Services or any of its supplements.

In addition to streamlining the Agreement for OCC Services, OCC proposes to eliminate the supplement for internet access and move the substantive provisions of such supplement into the master services agreement. Due to the large scale, industry wide, adoption of the internet as the primary means of communication between entities in the financial industry, OCC believes that the master services agreement, and not a supplement, is the more appropriate

location for contractual provisions pertaining to clearing member internet access.<sup>4</sup> OCC is also proposing to generally update the Agreement for OCC Services to include or expand on standard contract terms such as provisions governing severability, waiver, governing law and assignment.

#### *Appointment Forms*

The Appointment of Clearing Member Agreement permits clearing members that are not participants in NSCC to settle physically settled equity options and single stock futures through NSCC by appointing an “Appointed Clearing Member.” OCC propose to update the agreement to require that the Appointed Clearing Member maintain the net capital required by OCC Rule 309A and remain subject to OCC Rule 309A until the appointment is terminated. OCC Rule 309A was not in place when the Appointment of an Appointed Clearing Member Agreement was created.

In addition, the Designation of Clearing Member Agreement permits clearing members that are not participants in FICC to effect settlement of physically-settled Treasury securities options through a “Designated Clearing Member” that is a participant in FICC. OCC proposes to revise the agreement to be more consistent with the Appointment of Clearing Member Agreement. Specifically, OCC proposes to amend the Designation of Clearing Member Agreement to: 1) provide that certain failures under the agreement may be treated as a default or rule violation under OCC’s By-Laws and Rules; 2) provide that the designation would remain effective for 30 calendar days after notice of revocation of the designation, and would remain effective thereafter with respect to obligations incurred prior to the effective date of the

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<sup>4</sup> OCC also requires clearing members who use the internet as their primary means of communicating with OCC to maintain a back-up communication channel. *See* Securities Exchange Act Release No. 70704 (October 17, 2013), 78 FR 63263 (October 23, 2013) (SR-OCC-2013-10).

revocation; and 3) require additional representations from the Designated Clearing Member regarding its continued participation in FICC.

*Product and Account Specific Forms*

OCC proposes to eliminate two product specific forms, the Portfolio Margining Notice and the Futures Customers' Segregated Account Letter, as they are no longer operationally necessary. Specifically, and with respect to the Futures Customers' Segregated Account Letter, OCC's By-Laws and Rules contain the relevant customer segregated funds language required for Derivatives Clearing Organizations such as OCC by the Commodity Futures Trading Commission. OCC is also proposing to revise the Universal Market Maker Subaccount Letter, which is used to request an automated service whereby OCC directs transactions into "universal" market maker subaccount for a designated market maker or designated group of market makers that trade across multiple exchanges,<sup>5</sup> to conform the indemnity language to the standard indemnity language used in the other Clearing Member Documents.

B. Statutory Basis

OCC believes that the proposed rule change is consistent with Section 17A(b)(3)(F) of the Securities Exchange Act of 1934, as amended (the "Act"),<sup>6</sup> because the proposed rule change will remove impediments to and perfect the mechanism of a national system for the prompt and accurate clearance and settlement of securities transactions. The

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<sup>5</sup> Market making firms may have employees that trade across multiple exchanges, with each exchange identifying such employees with a different acronym(s). OCC's Universal Market Maker Subaccount service ensures that all trades entered into by a market marking firm are directed to a specified subaccount of its clearing firm at OCC for position and margin processing purposes.

<sup>6</sup> 15 U.S.C. 78q-1(b)(3)(F).

proposed rule change will achieve this purpose by, as set forth in Rule 17Ad-22(d)(1),<sup>7</sup> providing for a well-founded, transparent and enforceable legal framework between OCC and its clearing members as well as between OCC and applicants for clearing membership. The proposed rule change will reduce the number of Clearing Member Documents by eliminating outdated agreements and combining similar agreements, updating the Clearing Member Documents to reflect OCC's current business and operational processes, and conforming the Clearing Member Documents to OCC's current By-Laws and Rules. These changes will more clearly set forth the legal relationship between OCC and its clearing members, as well as applicants for clearing membership, thereby removing any potential impediments that may have resulted from OCC continuing to use outdated Clearing Member Documents. The proposed rule change is not inconsistent with the existing rules of OCC, including any other 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 a burden on competition.<sup>8</sup> The updated Clearing Member Documents affect applicants for clearing membership as well as current clearing members since OCC intends to have each current clearing member re-execute the Clearing Member Documents applicable to its particular membership. No substantive requirements for clearing membership are proposed to be changed.

With respect to applicants for clearing membership, OCC believes that the proposed rule change will make the application process easier since the new Clearing Member Documents will consolidate clarified and more consistent with OCC's By-Laws and Rules. In addition, OCC will ask each current clearing member to re-execute only the Clearing Member

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<sup>7</sup> 17 CFR 240.17Ad-22(d)(1).

<sup>8</sup> 15 U.S.C. 78q-1(b)(3)(I).



Documents applicable to its particular membership. This request, which will be made of all clearing members, is administrative in nature and will not affect competition among clearing members. Accordingly, OCC does not believe that this proposed rule change will impose a 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**

Not applicable.

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

Pursuant to Section 19(b)(3)(A)<sup>9</sup> of the Act and Rule 19b-4(f)(6),<sup>10</sup> the proposed rule change is filed for immediate effectiveness because it does not significantly affect the protection of investors or the public interest, does not impose any significant burden on competition and will not become operative for thirty days after the date this rule change is filed, unless the Commission designates a shorter time. As discussed above, the proposed rule change concerns updating the Clearing Member Documents, and does not significantly affect the protection of investors or the public interest because no substantive requirements for clearing membership are proposed to be changed. In addition, the proposed rule change does not impose

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<sup>9</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>10</sup> 17 CFR 240.19b-4(f)(6).

any burden on competition. At any time within 60 days of the filing of this rule change, the Commission summarily may temporarily suspend the change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors or otherwise in furtherance of the purposes of the Act.<sup>11</sup>

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

Not applicable.

**Item 9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act**

Not applicable.

**Item 10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act**

Not applicable.

**Item 11. Exhibits**

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

Exhibit 3. List of Consolidated Clearing Member Documents

Exhibit 5A. Application for Membership.

Exhibit 5B. Notice of Name Change.

Exhibit 5C. Letter of Authorization.

Exhibit 5D. Contact Sheet.

Exhibit 5E. Clearing Member Agreement.

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<sup>11</sup> Notwithstanding the foregoing, implementation of this rule change will be delayed until this rule change is deemed certified under Commodity Futures Trading Commission Regulation §40.6.

- Exhibit 5F. Non-U.S. Clearing Member Agreement.
- Exhibit 5G. Authorization to Draft.
- Exhibit 5H. Authorized Signature Certificate.
- Exhibit 5I. Post Trade Instructions.
- Exhibit 5J. Security Agreement.
- Exhibit 5K. Agreement for OCC Services (with integrated supplements).
- Exhibit 5L. Designation of Clearing Member (FICC).
- Exhibit 5M. Appointment of Clearing Member (NSCC).
- Exhibit 5N. Appointment of CDS Clearing (NSCC).
- Exhibit 5O. Appointment of CDS Clearing (DTC).
- Exhibit 5P. FICC Membership Information.
- Exhibit 5Q. NSCC Participant Status.
- Exhibit 5R. Universal Market Maker Subaccount Letter.
- Exhibit 5S. Stock Loan Participant Information Form.
- Exhibit 5T. Joint Back Office Letter.
- Exhibit 5U. Government Delivery Information Form.

**SIGNATURES**

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

**THE OPTIONS CLEARING CORPORATION**

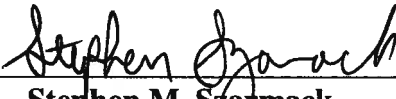
By:   
\_\_\_\_\_  
**Stephen M. Szarmack**  
**Vice President and Associate General**  
**Counsel**

EXHIBIT 1A

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-[\_\_\_\_\_]; File No. SR-OCC-2014-20)

November 4, 2014

Clearing Agency; The Options Clearing Corporation; Notice of Filing of Proposed Rule Change to Concerning Updates to Clearing Member Documents

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder<sup>2</sup> notice is hereby given that on November 4, 2014, The Options Clearing Corporation (“OCC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II and III below, which Items have been prepared primarily by OCC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Clearing Agency’s Statement of the Terms of Substance of the Proposed Rule Change

This proposed rule change by The Options Clearing Corporation (“OCC”) would update the various contracts and forms that, in conjunction with OCC’s By-Laws and Rules, establish and govern the relationship between OCC and each clearing member (collectively, the “Clearing Member Documents”).

II. Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, OCC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

rule change. The text of these statements may be examined at the places specified in Item IV below. OCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.

(A) Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

This proposed rule change would amend the Clearing Member Documents in order to: (i) reduce the number of documents by eliminating outdated documents and combining similar documents, when possible; (ii) reflect OCC's current business and operational processes; and (iii) reflect changes in applicable law and conform the documents to OCC's current By-Laws and Rules. The proposed changes to the Clearing Member Documents would not alter any of the requirements for initial or continued OCC clearing membership.

**Background**

The Clearing Member Documents, in conjunction with OCC's By-Laws and Rules, establish the relationship between OCC and each clearing member and serve as the legal foundation of OCC's ongoing legal and operational relationship with clearing members. OCC recently completed a comprehensive review (the "Review") of the Clearing Membership Documents with a view to revising the documents and ensuring that they are consistent with OCC's By-Laws and Rules and current operational processes.

The Clearing Member Documents fall into five general categories:

1. *Application Documents*. These are the primary documents used to identify an applicant's qualifications to become a clearing member of OCC.

2. *Core Agreements.* These documents establish the contractual agreement between OCC and a clearing member and provide OCC with authority to carry out critical tasks related to clearing membership. These include, among other agreements, the Clearing Member Agreement and various authorizations to draft and authorized signature forms.
3. *Services Agreements.* These documents govern the provision by OCC of various services to clearing members, such as internet and data distribution services.
4. *Appointment Forms.* These documents permit clearing members that are not participants in National Securities Clearing Corporation (“NSCC”) and the Fixed Income Clearing Corporation (“FICC”) to, as applicable, effect settlement of physically-settled equity options, single stock futures and Treasury securities option contracts through appointment of another clearing member as its agent with respect to settlement of the relevant product.<sup>3</sup>
5. *Product and Account Specific Forms.* These documents facilitate a clearing member’s ability to clear certain products or allow a clearing member to establish certain types of accounts such as a market maker sub-account.

### **Proposed Updates to the Clearing Member Documents**

A primary focus of the Review was to eliminate outdated documents and consolidate documents when possible. The Review resulted in the number of distinct Clearing Member Documents being reduced from 39 to 21, either by eliminating documents that are no longer operationally required by OCC or by consolidating and streamlining previously distinct documents, each requiring separate execution, into one document. Attached as Exhibit 3 is a

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<sup>3</sup> See, OCC Rules 901(f), 901(g) and 1403(a).

document that lists each of the current Clearing Member Documents and each of the proposed Clearing Member Documents after the consolidation and streamlining effort of the Review. Moreover, the Review did not result in any new substantive legal requirements being imposed upon clearing members.

In addition, a significant number of the Clearing Member Documents are proposed to be updated to reflect terms used in OCC's By-Laws and Rules that have been revised since the Clearing Member Documents were created or last updated, as applicable. Set forth below is a summary of the significant updates proposed to be made to the Clearing Member Documents. The proposed revisions to the Clearing Member Documents will not result in any substantive changes to OCC's membership requirements.

#### *Application Documents*

OCC proposes to revise the Application Documents to eliminate sole proprietorship from the category of applicants<sup>4</sup> because OCC staff deemed it extremely unlikely that a sole proprietor would apply for clearing membership. The Application for Membership itself would be updated to include new categories of products an applicant may apply to be approved to clear that have been added by OCC since the Application for Membership was created. The Application for Membership would also be streamlined to include representations and information previously obtained through separate forms.

In addition to the changes described above, OCC proposes to revise the Letter of Authorization applicants for clearing membership provide to OCC, which authorizes an applicant's primary regulatory agency to directly notify OCC of an applicant's violation, or

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<sup>4</sup> The revised Application Documents will contain an "other" category of applicant, which could be used in the event a sole proprietor applies for clearing membership at OCC.



suspected violation, of the regulatory agency's financial requirements, and of an applicant's impending operational difficulties. OCC is proposing to broaden such authorization so that OCC may receive notification of an applicant's violation of any rule or regulation of the agency, and notification of the agency's knowledge of the applicant's violation of the rules of any relevant self-regulatory organization.

### *Core Agreements*

Like the Application Documents, the Core Agreements would be revised to eliminate the Sole Proprietorship category. OCC also proposes to revise the Clearing Member Agreement and Non-U.S. Clearing Member Agreement to remove outdated corporate procedures such as requiring a corporate seal, and to consolidate multiple signature pages that were formerly contained in separate documents into a single signature page included within the Clearing Agreement and the Non-U.S. Clearing Member Agreement.<sup>5</sup> In addition, the Core Agreements would generally be streamlined to reduce unnecessary documents and to reduce the operational burden on clearing members. Specifically, the multiple versions of the Authorizations to Draft, which permit OCC to draft a clearing member's bank account, and the Clearing Member Certificate and Authorized Signatures, which certifies the individuals authorized to execute documents and submit instructions on behalf of a clearing member ("Authorized Signatories"), would be consolidated from separate forms based on the organizational form of the clearing member into single documents.

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<sup>5</sup> OCC also proposes to memorialize its existing practice that clearing members keep current information provided to OCC such as information provided pursuant to OCC Rule 203.

Furthermore, clearing members established as corporations would no longer be required to obtain a board of director's resolution in order to authorize specified officers to act on behalf of the corporation as Authorized Signatories. The requirement to obtain a board resolution presented a significant burden for these clearing members and was determined to be overly ministerial and unnecessary from a legal or operational perspective. Accordingly, the revised Clearing Member Authorized Signatory Certificate would only require corporate clearing members, like clearing members that are organized as limited liability companies or partnerships, to provide a certification by any officer that holds the rank of vice president or higher setting forth a list (including specimen signatures) of the corporation's Authorized Signatories. Moreover, this certificate would also permit clearing members to designate a person as "Designated Representative" of the clearing member. Designated Representatives, which do not have to be an Authorized Signatory, would be able to take action on behalf of the clearing member in connection with day-to-day routine operational matters such as submitting instructions through OCC's ENCORE system, ENCORE Security Updates and sub account and data distribution service changes. The creation of a Designate Representative is intended to facilitate a completion of routine operational matters.

#### *Services Agreement*

OCC proposes to revise its Agreement for OCC Services to reduce the number of documents that a clearing member is required to execute and to move common contractual provisions from individual supplements to the Agreement for OCC Services into the master services agreement. Currently, the Agreement for OCC Services is a one-page master services agreement that further requires a clearing member to execute up to five different supplements setting forth the terms of various services that OCC may provide clearing members. Each

supplement contains provisions pertinent to the particular service as well as a number of contractual provisions that are common across all supplements. OCC proposes to streamline this set of agreements by moving such common provisions to the revised Agreement for OCC Services. As a result, each of the supplements would contain only terms and conditions specific to the particular service being selected. These changes would not affect the any substantive terms of the Agreement for OCC Services or any of its supplements.

In addition to streamlining the Agreement for OCC Services, OCC proposes to eliminate the supplement for internet access and move the substantive provisions of such supplement into the master services agreement. Due to the large scale, industry wide, adoption of the internet as the primary means of communication between entities in the financial industry, OCC believes that the master services agreement, and not a supplement, is the more appropriate location for contractual provisions pertaining to clearing member internet access.<sup>6</sup> OCC is also proposing to generally update the Agreement for OCC Services to include or expand on standard contract terms such as provisions governing severability, waiver, governing law and assignment.

#### *Appointment Forms*

The Appointment of Clearing Member Agreement permits clearing members that are not participants in NSCC to settle physically settled equity options and single stock futures through NSCC by appointing an “Appointed Clearing Member.” OCC propose to update the agreement to require that the Appointed Clearing Member maintain the net capital required by OCC Rule 309A and remain subject to OCC Rule 309A until the appointment is terminated.

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<sup>6</sup> OCC also requires clearing members who use the internet as their primary means of communicating with OCC to maintain a back-up communication channel. *See* Securities Exchange Act Release No. 70704 (October 17, 2013), 78 FR 63263 (October 23, 2013) (SR-OCC-2013-10).

OCC Rule 309A was not in place when the Appointment of an Appointed Clearing Member Agreement was created.

In addition, the Designation of Clearing Member Agreement permits clearing members that are not participants in FICC to effect settlement of physically-settled Treasury securities options through a “Designated Clearing Member” that is a participant in FICC. OCC proposes to revise the agreement to be more consistent with the Appointment of Clearing Member Agreement. Specifically, OCC proposes to amend the Designation of Clearing Member Agreement to: 1) provide that certain failures under the agreement may be treated as a default or rule violation under OCC’s By-Laws and Rules; 2) provide that the designation would remain effective for 30 calendar days after notice of revocation of the designation, and would remain effective thereafter with respect to obligations incurred prior to the effective date of the revocation; and 3) require additional representations from the Designated Clearing Member regarding its continued participation in FICC.

*Product and Account Specific Forms*

OCC proposes to eliminate two product specific forms, the Portfolio Margining Notice and the Futures Customers’ Segregated Account Letter, as they are no longer operationally necessary. Specifically, and with respect to the Futures Customers’ Segregated Account Letter, OCC’s By-Laws and Rules contain the relevant customer segregated funds language required for Derivatives Clearing Organizations such as OCC by the Commodity Futures Trading Commission. OCC is also proposing to revise the Universal Market Maker Subaccount Letter, which is used to request an automated service whereby OCC directs transactions into “universal” market maker subaccount for a designated market maker or

designated group of market makers that trade across multiple exchanges,<sup>7</sup> to conform the indemnity language to the standard indemnity language used in the other Clearing Member Documents.

2. Statutory Basis

OCC believes that the proposed rule change is consistent with Section 17A(b)(3)(F) of the Act,<sup>8</sup> because the proposed rule change will remove impediments to and perfect the mechanism of a national system for the prompt and accurate clearance and settlement of securities transactions. The proposed rule change will achieve this purpose by, as set forth in Rule 17Ad-22(d)(1),<sup>9</sup> providing for a well-founded, transparent and enforceable legal framework between OCC and its clearing members as well as between OCC and applicants for clearing membership. The proposed rule change will reduce the number of Clearing Member Documents by eliminating outdated agreements and combining similar agreements, updating the Clearing Member Documents to reflect OCC's current business and operational processes, and conforming the Clearing Member Documents to OCC's current By-Laws and Rules. These changes will more clearly set forth the legal relationship between OCC and its clearing members, as well as applicants for clearing membership, thereby removing any potential impediments that may have resulted from OCC continuing to use outdated Clearing Member Documents. The proposed rule

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<sup>7</sup> Market making firms may have employees that trade across multiple exchanges, with each exchange identifying such employees with a different acronym(s). OCC's Universal Market Maker Subaccount service ensures that all trades entered into by a market marking firm are directed to a specified subaccount of its clearing firm at OCC for position and margin processing purposes.

<sup>8</sup> 15 U.S.C. 78q-1(b)(3)(F).

<sup>9</sup> 17 CFR 240.17Ad-22(d)(1).

change is not inconsistent with the existing rules of OCC, including any other rules proposed to be amended.

(B) Clearing Agency's Statement on Burden on Competition

OCC does not believe that the proposed rule change would impose a burden on competition.<sup>10</sup> The updated Clearing Member Documents affect applicants for clearing membership as well as current clearing members since OCC intends to have each current clearing member re-execute the Clearing Member Documents applicable to its particular membership. No substantive requirements for clearing membership are proposed to be changed.

With respect to applicants for clearing membership, OCC believes that the proposed rule change will make the application process easier since the new Clearing Member Documents will consolidate clarified and more consistent with OCC's By-Laws and Rules. In addition, OCC will ask each current clearing member to re-execute only the Clearing Member Documents applicable to its particular membership. This request, which will be made of all clearing members, is administrative in nature and will not affect competition among clearing members. Accordingly, OCC does not believe that this proposed rule change will impose a burden on competition.

(C) Clearing Agency's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

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

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<sup>10</sup> 15 U.S.C. 78q-1(b)(3)(I).

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

Because the foregoing proposed rule change does not:

- (i) Significantly affect the protection of investors and the public interest;
- (ii) Impose an significant burden on competition; and
- (iii) Become operative for 30 days from the date on which it was filed, or such shorter

time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6) thereunder.

At any time within 60 days of the filing of this rule change, the Commission summarily may temporarily suspend the change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors or otherwise in furtherance of the purposes of the Act.

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 Commissions Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-OCC-2014-20 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and

Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-OCC-2014-20. 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 website (<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 website viewing and printing in the Commission's Public Reference Section, 100 F Street, N.E., Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal office of OCC and on OCC's website at

[http://www.theocc.com/components/docs/legal/rules\\_and\\_bylaws/sr\\_occ\\_14\\_20.pdf](http://www.theocc.com/components/docs/legal/rules_and_bylaws/sr_occ_14_20.pdf)

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-2014-20 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission by the Division of Trading and Markets, pursuant to delegated Authority.<sup>11</sup>

Kevin M. O'Neill  
Deputy Secretary

Action as set forth recommended herein  
APPROVED pursuant to authority delegated by  
the Commission under Public Law 87-592.  
For: Division of Trading and Markets

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

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<sup>11</sup> 17 CFR 200.30-3(a)(12).

**EXHIBIT 3****Clearing Member Documents  
Consolidation Summary**

<b>Existing Documents</b>	<b>Revised Documents</b>	<b>Summary</b>
<b><i>Application Documents</i></b>		
Application for Membership	Application for Membership	Revised
Statutory Disqualification Form		Incorporated into Application for Membership for Consolidation
Notice of Name Change	Notice of Name Change	No substantive changes
Letter of Authorization	Letter of Authorization	Revised
Contact Sheet	Contact Sheet	Revised
<b><i>Core Agreements</i></b>		
Clearing Member Agreement	Clearing Member Agreement	Revised
Non-U.S. Clearing Member Agreement	Non-U.S. Clearing Member Agreement	Revised
Authorization to Draft (Corporation)	Authorization to Draft	Revised
Authorization to Draft (LLC)		Eliminated for Consolidation
Authorization to Draft (Sole Proprietor)		Eliminated as no longer operationally necessary
Authorization to Draft (Partnership)		Eliminated for Consolidation
Authorization to Draft (Euros Harris)		Eliminated as no longer operationally necessary
Authorization to Draft (Euros BBH)		Eliminated as no longer operationally necessary
Clearing Member Certificate and Authorized Signatures (Corporation)	Authorized Signature Certificate	Revised
Clearing Member Certificate and Authorized Signatures (LLC)		Eliminated for Consolidation
Clearing Member Certificate and Authorized Signatures		Eliminated as no longer operationally necessary

(Sole Proprietor)		
Clearing Member Certificate and Authorized Signatures (Partnership)		Eliminated for Consolidation
Post Trade Instructions	Post Trade Instructions	No substantive changes
Security Agreement	Security Agreement	Revised
<b>Services Agreements</b>		
Agreement for OCC Services	Agreement for OCC Services (with integrated supplements)	Revised
Supplement: Ancillary Services		Incorporated into main agreement for Consolidation
Supplement: Internet Access		Incorporated into main agreement for Consolidation
Supplement: DDS		Incorporated into main agreement for Consolidation
Supplement: RBH		Incorporated into main agreement for Consolidation
Supplement: Theoretical Values		Incorporated into main agreement for Consolidation
<b>Appointment Forms</b>		
Designation of Designated Clearing Member	Designation of Clearing Member (FICC)	Revised
Appointment of Appointed Clearing Member	Appointment of Clearing Member (NSCC)	Revised
Appointment of CDS Clearing (NSCC)	Appointment of CDS Clearing (NSCC)	No substantive changes
Appointment of CDS Clearing (DTC)	Appointment of CDS Clearing (DTC)	No substantive changes
FICC Membership Information	FICC Membership Information	No substantive changes
NSCC Participant Status	NSCC Participant Status	No substantive changes
<b>Product Specific Forms</b>		
Universal Market Maker Subaccount Letter	Universal Market Maker Subaccount Letter	Revised
Stock Loan Participant Information Form	Stock Loan Participant Information Form	No substantive changes

<b>Portfolio Margining Notice</b>		<b>Eliminated as no longer operationally necessary</b>
<b>Joint Back Office Letter</b>	<b>Joint Back Office Letter</b>	<b>No substantive changes</b>
<b>Government Delivery Information Form</b>	<b>Government Delivery Information Form</b>	<b>Revised</b>
<b>Futures Customer Segregated Funds Account Letter</b>		<b>Eliminated as no longer operationally necessary</b>

**EXHIBIT 5A**



**OCC Clearing Member Application**

**1. Organization Profile**

a. Legal name of applicant:

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b. Address and telephone numbers of principal place of business

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(Street/Suite)

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(City/State/Country/Zip or other mail code identifier)

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(Principal Business Telephone)

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(Applicant's website address)

c. Address and telephone numbers of clearing office  
(if different ~~form~~from the principal place of business):

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(Street/Suite)

---

(City/State/Country/Zip or other mail code identifier)

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(Principal Business Telephone)

ed. Form of Business Organization (check applicable box):

- Corporation
- Limited Liability Company
- Limited Liability Partnership
- General Partnership
- Limited Partnership
- ~~Sole Proprietorship~~
- Other (Please specify) \_\_\_\_\_

e. ~~f.~~ Date applicant was established: \_\_\_\_\_

f. ~~g.~~ List all predecessors of and/or any other names used by applicant in the past 10 years, including all securities and/or futures registrations held (if any).

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

g. ~~h.~~ Describe any ownership interest in or other affiliation with other entities engaged in securities, commodities, financial services or other similar business. For each affiliation, provide the name, address, form of business organization, nature of the interest or affiliation, identify whether the interest is controlling in nature; and describe compensation received as a result of such interest (\_\_\_\_\_ If none, ~~then~~ please ~~specify as such,~~ so indicate; otherwise attach a list of interests or affiliations).\_\_\_\_\_

\_\_\_\_\_

**2. Regulatory Profile**

a. Check [the applicable regulatory category and](#) all ~~applicable~~ registrations held and state the date so registered, [if applicable](#):

- Registered broker-dealer (“BD”) under Sections 15(b)(1) or (2) of the Securities Exchange Act of 1934 (“SEA”) as of \_\_\_\_\_ (a fully registered BD);
- Registered BD under Section 15(b)(11)(A) of the SEA as of \_\_\_\_\_;
- Registered Futures Commission Merchant (“FCM”) under Section 4f(a)(1) of the Commodity Exchange Act (“CEA”) as of \_\_\_\_\_ (a fully registered FCM); ~~and/or~~
- Registered FCM under Section 4f(a)(2) of the CEA as of \_\_\_\_\_; [and/or](#)
- [Exempt Non-U.S. Clearing Member, as defined in Article I of OCC’s By-Laws.](#)
- Other (please explain) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If not registered as set forth above, please attach list of any relevant registration relating to applicant’s securities, commodities or other financial services business, including the name and address of the appropriate regulatory authority(ies) primarily responsible for regulating the securities and/or commodities activities of applicant.

**Note: Interpretation & Policy .0910 to Article V, Section 1 of OCC’s By-Laws provides that: a Clearing Member must be a fully registered BD [or a Non-U.S. Clearing Member, as defined in Article I of OCC’s By-Laws,](#) in order to clear transactions in options other than futures options [or commodity options](#); a Clearing Member must be a fully registered FCM to clear transactions in commodity futures, [options](#) and [commodity](#) futures options; a fully registered BD that is not also a fully registered FCM must be registered under Section 4f(a)(2) of the CEA in order to clear security futures; and a fully registered FCM that is not also a fully registered BD must also be registered under SEA Section 15(b)(11)(A) in order to clear security futures. ~~See Section 3(j) below.~~**

b. List approved memberships at Exchanges (Exchange acronyms are acceptable):

Exchange	Type of Membership
_____	_____
_____	_____
_____	_____
_____	_____

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

c. List approved memberships at ~~Clearing Corporations~~ (~~Clearing Corporations~~ clearing agencies or derivative clearing organizations (“Clearing Organizations”)) (acronyms are acceptable):

_____	_____	_____
_____	_____	_____

d. List pending memberships at ~~Exchanges~~ exchanges and/or Clearing ~~Corporations~~ Organizations or if the firm is currently in the process of applying for membership (~~Exchange~~ exchange or Clearing ~~Corporation~~ Organization acronyms are acceptable):

_____	_____	_____
_____	_____	_____
_____	_____	_____

e. List applicant’s ~~DEA~~ designated examining authority (“DEA”) and/or ~~DSRO~~ designated self-regulatory organization (“DSRO”): \_\_\_\_\_

f. List membership at any other ~~Self Regulatory Organizations~~ self regulatory organizations: \_\_\_\_\_  
\_\_\_\_\_

g. By checking the following  applicant hereby certifies that it is not subject to a “statutory disqualification” as defined in Section 3 of the SEA, or, in the case of an applicant regulated as a futures commission merchant, the applicant or a principal of the applicant, as defined in Section 8a(2) of the CEA, is not subject to a statutory disqualification under Section 8a(2)-(4) of the CEA, or, in the case of a Non-U.S. Clearing





3. OCC Clearing Profile

a. Will applicant use the services of another clearing member to meet the requirements of Article V, Section 1?  Yes  No.

b. If yes, please indicate the following:

\_\_\_\_\_  
(Name of facilities manager)

\_\_\_\_\_  
(Street)

\_\_\_\_\_  
(City/State/Country and Zip or other mail code identifier)

~~c.~~ ~~e.~~ Please attach executed facilities management agreement or provide date when such agreement will be available for review. Please note the requirements of OCC By-Law Article V, Section 1 Interpretation and Policy [.0405](#) with respect to facilities management agreements. Facilities management agreement  is attached or  will be provided by (please insert date): \_\_\_\_\_.

~~f.~~ ~~Is applicant applying to be a (select one):~~

- ~~Domestic clearing member;~~
- ~~Non-US clearing member; or~~
- ~~Exempt non-US clearing member (applicable to Canadian firms making an election pursuant to OCC Rule 310).~~

~~Note: Definitions of each of the above terms are set forth in Article 1, Section 1 of OCC's By-Laws. (Applicant should also review Rules 306, 308 and 310 relating to certain financial reporting requirements.)~~

~~e.~~ ~~If applicant is applying to be a domestic clearing member, please provide applicant's Internal Revenue Service ID Number: \_\_\_\_\_.~~

~~f.d.~~ If applicant is applying to be a non-US clearing member, please specify the country's ~~laws~~ under ~~which~~[whose laws](#) applicant was formed; ~~and is~~ operating and currently maintaining its principal place of business. \_\_\_\_\_.

~~g.e.~~ If applicant is applying to be an exempt non-US clearing member, please list all affiliates and subsidiaries ~~which~~[that](#) will be consolidated on financial reports submitted to OCC. Please note that applicant may not alter its reporting practices with respect to consolidation, except with the approval of OCC.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

~~h.~~ f. List the names and addresses of all banks, broker dealers and futures commission merchants where accounts are currently maintained. Please designate whether the accounts are maintained on an omnibus or fully disclosed basis. (Attach list on separate page if necessary)

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g. ~~i.~~ Check the applicable account types that applicant proposes to maintain with OCC.

- Firm
- Market Maker ( Proprietary  Non-Proprietary)
- Customer ( Securities  Futures)

j. ~~h.~~ Check the product approvals the applicant is seeking:

- Equity Options
- Index Options
- Stock Loan
- Security Futures
  - Physically Settled Stock Futures
  - Cash Settled Security Futures
- Treasury Securities Options
- OTC Options
- Other, Please Specify: \_\_\_\_\_
- Commodity Contracts – list the exchanges that you wish to clear Commodity Contracts

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**Note:** With respect to subsections (~~i~~) and (~~j~~) above, expansion to additional accounts or products not covered by the applicant’s initial application requires further approval of the Membership/Margin Committee of OCC’s Board of Directors.

**Note:** If applicant intends to clear equity options and/or stock futures, it must either be a clearing member of NSCC; ~~or it must~~ complete the Appointed/Appointing Clearing Member form or, if ~~an~~ Canadian Clearing Member using CDS’s account at NSCC, complete the Appointment of CDS Form (NSCC).

**Note:** If the applicant intends to participate in the Stock Loan program, ~~they~~it must be a member of ~~DTCC, DTC~~ or, if a Canadian Clearing Member using CDS’s account at DTC, complete the Appointment of CDS Form (DTC).

**Note:** If applicant intends to clear Treasury Securities Options and/or physically-settled treasury futures, it must either be a member of the Government Securities Division of FICC or complete the Designated/Designating Clearing Member form.

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**4. Business Profile**

- a. Total number of employees: \_\_\_\_\_.
- b. Total number of employees in ~~operations, accounting, treasury and administration~~ each of the following departments, ~~respectively:~~ \_\_\_\_\_:
- operations: \_\_\_\_\_
  - accounting: \_\_\_\_\_
  - treasury: \_\_\_\_\_
  - administration: \_\_\_\_\_
- c. Total number of registered representatives: \_\_\_\_\_.
- d. Please attach list identifying applicant's executive management, senior operations and financial personnel, including FINOP.
- ~~e. Please attach list of branch offices currently operated or planned. If none, please so state \_\_\_\_\_.~~
- e. f. Please check whether applicant clears for other BDs/Introducing Brokers ("IBs") (excluding market makers).  Yes  No
- f. g. If yes, please list the number of BDs/IBs for whom you clear and include in the parenthesis the number for whom you clear options and futures):
- Omnibus basis \_\_\_\_\_ (\_\_\_\_ options \_\_\_\_ futures)
  - Fully disclosed basis \_\_\_\_\_ (\_\_\_\_ options \_\_\_\_ futures)
- \_\_\_\_\_



- d. Please list the ~~clearing bank, including address, telephone, and contact information,~~bank that applicant proposes to use for settlements in respect of the accounts it proposes to maintain with OCC.

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~~(~~Clearing Settlement~~)~~ Bank name)

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~~(Street address)~~

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~~(City, State, Country, Zip Code or other mail code)~~

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~~(Contact Name and Telephone Number)~~

6. Agreement; Signature

Applicant agrees to abide by the By-Laws, Rules, and procedures of OCC as they shall be in effect from time to time. If applicable, applicant agrees to use a customer account agreement wherein the customer agrees to abide by ~~the~~all applicable OCC By-Laws and Rules.

Applicant authorizes any governmental agency, national securities exchange, national securities association, commodities exchange or contract market, self regulatory agency, non-U.S. exchange or regulatory organization, and any other persons to furnish to OCC, upon its request, any information they may have concerning the business activities, reputation and employment history of the applicant or its executive officers or principals, and applicant hereby releases each such entity from any and all liability of whatever nature by reason of its furnishing such information to OCC.

Applicant acknowledges and agrees that the statements herein, and in each additional submission attached hereto or otherwise requested by OCC, may be verified by investigation and hereby declares that they are true, accurate and complete. ~~Applicant recognizes that the statements herein (and in every supplementary sheet attached hereto) may be verified by investigation, and hereby declares that they are true, complete and accurate.~~

Name of Applicant: \_\_\_\_\_

By: \_\_\_\_\_  
(Please print name)

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

State of \_\_\_\_\_

County of \_\_\_\_\_

Subscribed and sworn to

before me this \_\_\_\_\_ day

of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

(SEAL)



**EXHIBIT 5B**

[Company Letterhead]

~~To be printed on Company Letterhead~~

**NOTICE OF NAME CHANGE OF** \_\_\_\_\_ *[insert current clearing member name]*

**PLEASE TAKE NOTICE THAT** \_\_\_\_\_ *[insert current clearing member name]* (the “Clearing Member”) by a filing with the appropriate authorities in the jurisdiction of its incorporation/formation/organization will be changing its name as of \_\_\_\_\_, 20\_\_\_\_, to \_\_\_\_\_ *[insert new clearing member name in bold type]*. ~~We~~Clearing Member hereby ~~represent~~represents to you that ~~the~~ Clearing Member will be changing only its name and that its corporate form, structure, and existence will not be altered. ~~We~~Clearing Member hereby ~~acknowledge~~acknowledges that the change of name described herein will not affect the enforceability of any contracts between ~~the~~ Clearing Member and The Options Clearing Corporation or ~~the~~ Clearing Member’s obligations under such contracts, and that such contracts do not require amendment or substitution merely due to the name change described herein. Evidence of the filing of the documentation necessary to effect the name change described herein, and the acceptance of such filing by the jurisdiction of ~~the~~ Clearing Member’s incorporation/formation/ organization, is attached hereto.

Please update your records accordingly to reflect ~~the~~ Clearing Member’s new name as of the effective date referenced above. If you have any questions in regard to this name change, please feel free to contact the undersigned.

\_\_\_\_\_  
*[Name of Current Clearing Member]*

\_\_\_\_\_  
By Name of Authorized Signer

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Telephone

**EXHIBIT 5C**

[Applicant's Letterhead]

**Letter of Authorization**

\_\_\_\_\_, 20\_\_\_\_

(Applicant's primary ~~U.S. Regulatory~~regulatory agency)  
(Please include a separate letter for Applicant's primary self-regulatory agency, if applicable)

To Whom It May Concern:

The undersigned has made application to The Options Clearing Corporation ("OCC") to become a Clearing Member pursuant to OCC's Rules and By-laws governing the admission of U.S. securities and/or commodities firms.

This is your authorization to inform OCC directly and promptly of any violation ~~of impending violation~~or impending violation of any of your rules or regulations, or any other applicable law, regulation or rule, including without limitation, violation of any rules or regulations of the Securities and Exchange Commission or the Commodity Futures Trading Commission, any of your financial requirements and any occurrence or impending occurrence of material operational difficulties by this firm and any consequent action or proposed action concerning or that may have any impact on the financial or operational condition of this firm taken or to be taken by you, and to transmit to OCC any and all data relevant thereto.

Thank you for your cooperation in this matter.

Very truly yours,

[Name of Clearing Member]

\_\_\_\_\_  
By Name of Authorized Signer

\_\_\_\_\_  
Title

---

---

Signature

---

---

Date

---

---

Telephone

Last Revised: June 2014

**Exhibit 5D**



~~-The Options Clearing~~

~~Corporation \_\_\_\_\_ Clearing Member Number \_\_\_\_\_~~

Date \_\_\_\_\_

**CONTACT SHEET**

Firm Name \_\_\_\_\_

Main Office Address \_\_\_\_\_ Telephone (\_\_\_\_) \_\_\_\_\_

City/State/Zip Code \_\_\_\_\_

Clearing Office Address \_\_\_\_\_ Telephone (\_\_\_\_) \_\_\_\_\_

City/State/Zip Code \_\_\_\_\_

Which address is preferred for the Clearing Member Directory listing?

Main \_\_\_\_ Clearing \_\_\_\_

~~Administrative Contacts \_\_\_\_\_ Business Telephone \_\_\_\_\_ Address  
(Enter Main, Clearing  
or specify other)~~

~~\_\_\_\_\_  
Principal Executive Officer~~

\_\_\_\_\_  
Principal Financial Officer (Partner)

\_\_\_\_\_  
Principal Operations Officer (Partner)

\_\_\_\_\_  
Principal Options/Futures Officer (Partner)

\_\_\_\_\_  
Compliance Officer

\_\_\_\_\_  
FOCUS Preparer (or Financial Report  
Preparer if exempt non-U.S. Clearing Member)

### Operations Contacts

If applicable, please ~~provide~~ Please supply contact information for all applicable roles.

#### *Options Manager*

Name \_\_\_\_\_

Business Phone \_\_\_\_\_

E-Mail Address \_\_\_\_\_

#### *Futures Manager*

Name \_\_\_\_\_

Business Phone \_\_\_\_\_

E-Mail Address \_\_\_\_\_

#### *Operations Contact*

Name \_\_\_\_\_

Business Phone \_\_\_\_\_

E-Mail Address \_\_\_\_\_

#### *Treasury Contact*

Name \_\_\_\_\_

Business Phone \_\_\_\_\_

E-Mail Address \_\_\_\_\_

#### *Adjustment/Transfer/CMTA/Allocation Contact*

Name \_\_\_\_\_

Business Phone \_\_\_\_\_

E-Mail Address \_\_\_\_\_

#### *Futures Delivery Contact*

Name \_\_\_\_\_

Business Phone \_\_\_\_\_

E-Mail Address \_\_\_\_\_

Name \_\_\_\_\_

Business Phone \_\_\_\_\_

E-Mail Address \_\_\_\_\_

Name \_\_\_\_\_

Business Phone \_\_\_\_\_

E-Mail Address \_\_\_\_\_

~~*Financial Reporting Contact*~~ \_\_\_\_\_

*Expiration Contact* \_\_\_\_\_

Name \_\_\_\_\_

~~Business Phone~~ \_\_\_\_\_

*Group Email Address*

~~E-Mail Address~~ Please supply a group email address that will be used for ~~Operational~~ Operations Email Broadcasts;

Business Phone

---

---

E-Mail Address

---

---

---

---

**EMERGENCY CONTACTS**

In the space provided below, please note a primary and secondary contact (s), that will be used to contact your firm during off hours.

***Primary Contact***

Name \_\_\_\_\_

Business Phone \_\_\_\_\_

Home Phone \_\_\_\_\_

Cell/Mobile Phone \_\_\_\_\_

E-Mail Address \_\_\_\_\_

***Secondary Contact***

Name \_\_\_\_\_

Business Phone \_\_\_\_\_

Home Phone \_\_\_\_\_

Cell/Mobile Phone \_\_\_\_\_

E-Mail Address \_\_\_\_\_

**Completed by:**

\_\_\_\_\_  
Name (Print)

\_\_\_\_\_  
~~Authorized Signature~~ Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Business Phone

**Please return to:**

Member Services  
The Option Clearing Corporation  
One North Wacker Drive  
Suite 500  
Chicago, IL 60606  
Email: [memberservices@theocc.com](mailto:memberservices@theocc.com)  
Facsimile: (312) 322-2084

**EXHIBIT 5E**



**The Options Clearing Corporation**

Section A

Document 1a

**Clearing Member Agreement  
(U.S. Broker Dealers and Futures Commission Merchants)**

The undersigned hereby makes application to become a Clearing Member of The Options Clearing Corporation (hereafter called the "Corporation") and agrees as follows:

1. The undersigned, while a Clearing Member, will clear or settle through the Corporation directly, or through another Clearing Member, every confirmed trade and any other contract ~~and/or~~ transaction to which the undersigned may be a party and which the By-laws or Rules of the Corporation may require to be cleared or settled through the Corporation.
2. The undersigned, while a Clearing Member, ~~will~~shall be bound by and abide by the provisions of the By-laws and Rules of the Corporation and ~~shall be bound by all the provisions thereof and by~~ all procedures adopted pursuant thereto. The undersigned shall keep current all information provided to the Corporation including, but not limited to, information provided pursuant to the By-laws and Rules of the Corporation.
3. The By-laws and Rules of the Corporation shall be a part of the terms and conditions of every confirmed trade or other contract or transaction ~~which that~~ the undersigned, while a Clearing Member, may make or have with the Corporation, or with other Clearing Members in respect of cleared contracts, and of every confirmed trade or other contract or transaction into which the undersigned while a Clearing Member may enter and which the By-laws or Rules of the Corporation may require to be cleared or settled through the Corporation.
4. The undersigned ~~will grant~~agrees that it is granting to the Corporation all liens, rights, and remedies set forth in the By-laws and the Rules from time to time.
5. The undersigned will pay to the Corporation ~~the all~~ fees and other compensation provided for in or pursuant to the By-laws and Rules of the Corporation for clearing and all other services rendered to the undersigned while a Clearing Member, and such fines as may be imposed on the undersigned in accordance with the By-laws and Rules of the Corporation ~~for the failure of the undersigned to comply therewith while a Clearing Member.~~
6. The undersigned will permit inspection of the undersigned's books and records ~~shall~~ at all times ~~be open to the inspection of by~~ the duly authorized representatives of the Corporation ~~or its agents~~, and will furnish the Corporation ~~shall be furnished~~ with all ~~such~~ information in respect to the undersigned's business and transactions as ~~it~~the Corporation or its officers may require; provided, however, that if the undersigned shall cease to be a Clearing Member, the Corporation shall have no right to inspect the undersigned's books and records, or to require information, relating to transactions ~~wholly subsequent to~~initiated after the time when the undersigned ceases to be a Clearing Member.
7. The undersigned will be bound by any amendment to the By-laws or Rules of the Corporation with respect to any transaction occurring subsequent to the time such amendment takes effect as fully as though such amendment were now a part of the By-laws and Rules of the Corporation; provided, however, that no such amendment shall affect the undersigned's right to cease to be a Clearing Member unless before such amendment becomes effective the undersigned is given an opportunity to give written notice to the Corporation of the undersigned's election that the Corporation shall definitively cease to act for the undersigned.
8. The undersigned represents and warrants to the Corporation that neither the execution and delivery of this agreement, nor any act to be performed pursuant to this agreement by the Corporation, or by, or on behalf of the undersigned, will violate its ~~Partnership Agreement, or its Charter, or By-laws, as the case may be, of the undersigned~~organizational documents, or any other agreement which is binding upon the undersigned, or any provisions of law applicable to the undersigned.
9. The undersigned will make such payments to, or in respect of, the Clearing Fund as may be required from time to time.
10. The undersigned acknowledges ~~receipt from the Corporation of a copy of that~~ the By-laws ~~of the Corporation, and a copy of the~~and Rules of the Corporation, each as in effect at the time of the submission of this agreement, are publicly available on OCC's website.



By signing this agreement, the undersigned represents and warrants to the Corporation that it has obtained and reviewed such By-Laws and Rules.

11. The undersigned represents and warrants to the Corporation that it will clear only those kinds and types of transactions for which the applicant has applied and has been approved to clear by the Risk Committee or the Board of Directors. The undersigned further represents and warrants that prior to clearing kinds and types of transactions for which approval has not previously been granted by the Risk Committee or the Board of Directors, it shall apply to the MembershipRisk Committee ~~and the Board of Directors~~ for such approval.
12. The rights of the Clearing Member shall not be assignable without the written consent of the Corporation. This ~~Agreement~~agreement shall be binding upon, and inure to the benefit of, Clearing Member and its successors and assigns approved by the Corporation, and shall also inure to the benefit of the Corporation and its successors and assigns.

~~The Options Clearing Corporation~~

~~Section A13.~~

The undersigned acknowledges that it must satisfy all the qualifications set forth in Article V of the By-Laws of the Corporation, or adopted pursuant thereto, and that the undersigned's application to become a Clearing Member of Corporation, including authorization to clear all or certain types and kinds of contracts, shall be governed exclusively by the procedures set forth therein.

~~Document 1b~~

14. The undersigned irrevocably consents to the exclusive jurisdiction of the courts located in Chicago, Illinois, including Federal courts located in Chicago, Illinois, and to the application of the laws of the State of Illinois, to the extent not preempted by federal law, in connection with this agreement and any dispute with the Corporation arising from the undersigned's membership. The undersigned irrevocably waives any objection on the grounds of venue, forum non-conveniens or any similar grounds and irrevocably consents to the service of process by mail or in any other manner permitted by applicable law.
15. The undersigned agrees to establish arrangements satisfactory to the Corporation for the conduct of business with the Corporation, including the appointment of an entity satisfactory to the Corporation for the purpose of effecting service of process upon the undersigned.
16. The undersigned represents that: (i) it has all requisite power and authority to execute and deliver this agreement; (ii) this agreement constitutes a legal, valid and binding obligation of the undersigned enforceable against it, and (iii) the individual signing this agreement on its behalf has been duly authorized to execute and deliver this agreement.



**Officer's Certificate  
(for Corporate Clearing Member)**

I, \_\_\_\_\_, the duly elected, qualified and acting  
(Assistant) Secretary of \_\_\_\_\_, a corporation organized and  
existing under the laws of the State of \_\_\_\_\_ (hereinafter referred  
to as the "corporation"), **Hereby Certify** that:

1. The following is a correct copy of a resolution duly adopted by the Board of Directors of the corporation at a meeting thereof  
~~legally and regularly called and~~ held on the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, at which meeting a quorum  
was present and acting:

Resolved, that the President or any Vice President of the corporation is authorized to execute and deliver, in the name and behalf of  
the corporation, ~~under its corporate seal~~ attested by its Secretary or Assistant Secretary, a Clearing Member Agreement between  
the corporation and The Options Clearing Corporation, in the form presented to this meeting and hereby approved.

2. Said resolution is still in full force.

3. The executed Clearing Member Agreement to which this certificate is attached is in the form presented to and approved by the  
board of directors of the corporation at the above described meeting.

**In Witness Whereof**, I hereby subscribe my name ~~and affix the seal of the corporation~~ this \_\_\_\_\_ day of \_\_\_\_\_,  
20 \_\_\_\_\_.

\_\_\_\_\_  
(Assistant) Secretary

~~(Corporate Seal)~~

**CORPORATE ACKNOWLEDGEMENT**

Execution by Corporation:

\_\_\_\_\_  
Name of Corporation

\_\_\_\_\_  
By

\_\_\_\_\_  
Title (President or any Vice President)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Attest (Secretary or Assistant Secretary)

State of \_\_\_\_\_:

County of \_\_\_\_\_:

On the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, before me came \_\_\_\_\_, known to me to be President or Vice President of \_\_\_\_\_ and \_\_\_\_\_ known to me to be the Secretary or Assistant Secretary of said corporation, and acknowledged that such President, Vice President, Secretary or Assistant Secretary, they signed the foregoing Agreement in the name and behalf of said corporation, ~~and caused the corporate seal of said corporation to be affixed thereto,~~ pursuant to authority given by the Board of Directors of said corporation.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
My Commission Expires

(Seal)

Accepted as of the date shown below:

**The Options Clearing Corporation**

\_\_\_\_\_  
By ~~(signature)~~

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



**PARTNERSHIP ACKNOWLEDGEMENT**

Execution by Partnership:

\_\_\_\_\_  
Name of Partnership

\_\_\_\_\_  
By ~~(a General Partner)~~

\_\_\_\_\_  
Title (a General Partner)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

State of \_\_\_\_\_:

County of \_\_\_\_\_:

On the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, before me came \_\_\_\_\_, one of the general partners of the firm of \_\_\_\_\_, to me known and known to me to be the individual who executed the foregoing agreement, and acknowledged that he/she executed said agreement in the name and behalf of said firm, pursuant to authority duly vested in him/her by said firm.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
My Commission Expires

(SEAL)

Accepted as of the date shown below:

**The Options Clearing Corporation**

\_\_\_\_\_  
By ~~(signature)~~

\_\_\_\_\_  
Title

\_\_\_\_\_  
~~Date~~

~~The Options Clearing Corporation~~

Section A  
Document 1d

**SOLE PROPRIETOR ACKNOWLEDGEMENT**

Execution by Sole Proprietorship:

\_\_\_\_\_  
Name of Sole Proprietorship

\_\_\_\_\_  
By (Sole Proprietor)

\_\_\_\_\_  
Date

State of \_\_\_\_\_

County of \_\_\_\_\_

On the \_\_\_\_\_, day of \_\_\_\_\_, 20\_\_\_\_, before me came \_\_\_\_\_, the sole proprietor of the firm of \_\_\_\_\_, to me known and known to me to be the individual who executed the foregoing agreement, and acknowledged that he/she executed said agreement in the name and behalf of said firm, pursuant to authority duly vested in him/her by said firm.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
My Commission Expires

(Seal)

Accepted as of the date shown below:

**The Options Clearing Corporation**

\_\_\_\_\_  
By (signature)

\_\_\_\_\_  
Title  
Signature

\_\_\_\_\_  
\_\_\_\_\_

Date



~~The Options Clearing Corporation~~

Section A  
Document 1e

**LIMITED LIABILITY COMPANY ACKNOWLEDGEMENT**

Execution by Limited Liability Company:

\_\_\_\_\_  
Name of Limited Liability Company

\_\_\_\_\_  
By

\_\_\_\_\_  
Title (Authorized Signer)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

State of \_\_\_\_\_:

County of \_\_\_\_\_:

On the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_, before me came \_\_\_\_\_, an authorized signer of the firm of \_\_\_\_\_, a limited liability company, to me known and known to me to be the individual who executed the foregoing agreement, and acknowledged that he/she executed said agreement in the name and behalf of said firm, pursuant to authority duly vested in him/her by said firm.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
My Commission Expires

(Seal)

Accepted as of the date shown below:

**The Options Clearing Corporation**

\_\_\_\_\_  
By (signature)

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**EXHIBIT 5F**



~~The Options Clearing Corporation~~

Section A

Document

#

**Non-U.S. Clearing Member Agreement**

The undersigned hereby makes application to become a Clearing Member of the Options Clearing Corporation (hereinafter called the "Corporation") and agrees as follows:

1. The undersigned is a "~~non~~Non-U.S. ~~securities firm~~Securities Firm" as that term is defined in Article I, Section ~~1, Subsection (rrr)~~1 of the By-laws of the Corporation.
2. The undersigned, while a Clearing Member, will clear or settle through the Corporation directly, or through another Clearing Member, every confirmed trade and any other contract ~~and/or~~ transaction to which the undersigned may be a party and which the By-laws or Rules of the Corporation may require to be cleared or settled through the Corporation.
3. The undersigned, while a Clearing Member, ~~will~~shall be bound by and abide by the provisions of the By-laws and Rules of the Corporation and ~~shall be bound by all the provisions thereof and by~~ all procedures adopted pursuant thereto. The undersigned shall keep current all information provided to the Corporation including, but not limited to, information provided pursuant to the By-laws and Rules of the Corporation.
4. The undersigned agrees to comply with the guidelines and restrictions imposed on domestic broker-dealers regarding the extension of credit, as provided by Section 7 of the Securities Exchange Act 1934 and Regulation T promulgated thereunder by the Board of Governors of the Federal Reserve System, with respect to any customer account that includes ~~option~~cleared contracts issued by the Corporation.
5. The undersigned agrees to comply with the rules of the ~~National Association of Securities Dealers~~Financial Industry Regulatory Authority, Inc. governing ~~initial and~~ maintenance margin and ~~cut-off times for the submission of exercise notices by customers~~option exercises.
6. The undersigned irrevocably consents to the exclusive jurisdiction of the courts ~~of the State of~~located in Chicago, Illinois, including Federal courts located in ~~the State of~~Chicago, Illinois, and to the application of the laws of the State of Illinois and the laws of the United States law (state or federal of America, as applicable), in connection with this agreement and any dispute with the Corporation arising from ~~membership~~the undersigned's membership. The undersigned irrevocably waives any objection on the grounds of venue, forum non-conveniens or any similar grounds and irrevocably consents to the service of process by mail or in any other manner permitted by applicable law.
7. The By-laws and Rules of the Corporation shall be a part of the terms and conditions of every confirmed trade or other contract or transaction ~~which~~that the undersigned, while Clearing Member, may make or have with the Corporation, or with other Clearing Members in respect of cleared contracts, and of every confirmed trade or other contract or transaction into which the undersigned, while a Clearing Member, may enter and which the By-laws or Rules of the Corporation may require to be cleared or settled through the Corporation.
8. The undersigned will pay to the Corporation ~~the~~all fees and other compensation provided for ~~by~~in or pursuant to the By-laws and Rules of the Corporation for clearing and all other services rendered to the undersigned, while a Clearing Member, and such fines as may be imposed on the undersigned in accordance with the By-laws and Rules of the Corporation ~~for the failure of the undersigned to comply therewith while a Clearing Member.~~

9. The undersigned agrees to establish arrangements satisfactory to the Corporation for the conduct of business with the Corporation, including the appointment of an entity satisfactory to the Corporation for the purpose of effecting service of process upon the undersigned.
10. The undersigned, while a Clearing Member, but not an "exempt non-U.S. Clearing Member" as that term is defined in Article I, Section ~~1, Subsection (rrr)~~ of the By-laws of the Corporation, will maintain those books and records necessary to reflect its net capital, aggregate indebtedness and debt-equity total as defined by Securities and Exchange Commission 15c3-1.
11. The undersigned, if an exempt non-U.S. Clearing Member, agrees to maintain those books and records necessary to comply with the reporting requirements of its "~~non~~Non-U.S. ~~regulatory agency~~Regulatory Agency," as that term is defined in Article I, Section 1~~-Subsection (sss)~~, of the By-laws of the Corporation, and with such additional requirements as the Corporation may impose.
12. The undersigned ~~will permit inspection of the undersigned's~~ books and records ~~shall~~ at all times ~~be open to the inspection of~~ by the duly authorized representatives of the Corporation, ~~or its agents,~~ and ~~will furnish~~ the Corporation ~~shall be furnished~~ with all ~~such~~ information in respect ~~of~~ the undersigned's business and transactions as ~~if the Corporation or its officers~~ may require; ~~provided,~~ ~~however,~~ that if the undersigned shall cease to be a Clearing Member, the Corporation shall have no right to inspect the undersigned's books and records, or to require information, relating to transactions ~~wholly subsequent to~~ initiated after the time when the undersigned ceases to be a Clearing Member.
13. The undersigned will be bound by any amendment to the By-laws or Rules of the Corporation with respect to any transaction occurring subsequent to the time such amendment takes effect as fully as though such amendment were now part of the By-laws and Rules of the Corporation; provided, however, that no such amendment shall affect the undersigned's right to cease ~~to be~~ to be a Clearing Member unless before such amendment becomes effective the undersigned is given an opportunity to give written notice to the Corporation of the undersigned's election that the Corporation shall definitely cease to act for the undersigned.
14. The undersigned represents and warrants to the Corporation that neither the execution and delivery of this Agreement, nor any act to be performed pursuant to the Agreement by the Corporation or by or on behalf of the undersigned, will violate its ~~Partnership Agreement, or its Charter, or By-laws as the case may be~~ organizational documents, or any other agreement which is binding upon the undersigned or any other agreement which is binding upon the undersigned or any provisions of law applicable to the undersigned.
15. The undersigned will make such payments to, or in respect of, the Clearing Fund as may be required from time to time.
16. The undersigned acknowledges ~~receipt from the Corporation of a copy of that~~ the By-laws ~~of the Corporation and a copy of the~~ and Rules of the Corporation, each as in effect at the time of the submission of this ~~Agreement to~~ agreement, are publicly available on OCC's website. By signing this agreement, the undersigned ~~by~~ represents and warrants to the Corporation ~~that it has obtained and reviewed such By-Laws and Rules.~~
17. The undersigned represents and warrants to the Corporation that it will clear only those kinds and types of options transactions for which the applicant has applied and been approved to clear by the Risk Committee or the Board of Directors. The undersigned further represents and warrants that prior to clearing kinds and types of options transactions for which approval has not previously been granted by the Risk Committee or the Board of Directors, it shall apply to the Membership Risk Committee ~~and the Board of Directors~~ for such approval.
18. The undersigned authorizes the Corporation to disclose to the undersigned's primary ~~non-U.S. regulatory agency~~ Non-U.S. Regulatory Agency, as that term is defined in Article I, Section 1 of the By-Laws of the Corporation, any known information regarding financial or operational difficulties of the undersigned, and to release to authorized officials of the ~~non~~Non-U.S. ~~regulatory agency~~ Regulatory Agency any and all data relating thereto which the Corporation deems relevant.
19. The rights of the Clearing Member shall not be assignable without the written consent of the Corporation. ~~The Agreement~~ This agreement shall be binding upon, and inure to the benefit of, Clearing Member and its successors and assigns approved by the Corporation, and shall also inure to the benefit of the Corporation and its successors and assigns.



20. The undersigned acknowledges that it must satisfy all the qualifications set forth in Article V of the By-Laws of the Corporation, or adopted pursuant thereto, and that the undersigned's application to become a Clearing Member of Corporation, including authorization to clear all or certain types and kinds of contracts, shall be governed exclusively by the procedures set forth therein.

21. The undersigned represents that: (i) it has all requisite power and authority to execute and deliver this agreement; (ii) this agreement constitutes a legal, valid and binding obligation of the undersigned enforceable against it, and (iii) the individual signing this agreement on its behalf has been duly authorized to execute and deliver this agreement.

**Officer's Certificate  
(for Corporate Non-U.S. Clearing Members)**

I,

\_\_\_\_\_, the duly elected,  
qualified and acting [Assistant] Secretary of

\_\_\_\_\_, a corporation  
organized and existing under  
the laws of

\_\_\_\_\_ (hereinafter referred  
to as the "corporation"), **Hereby Certify** that :

1. The following is a correct copy of a resolution duly adopted by the Board of Directors of the corporation at a meeting thereof ~~legally and regularly called and~~ held on the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, at which meeting a quorum was present and acting.

Resolved, that the President or any Vice President of the corporation is authorized to execute and deliver, in the name and behalf of the corporation, under its corporate seal attested by its Secretary or Assistant Secretary, a Non-U.S. Clearing Member Agreement between the corporation and The Options Clearing Corporation, in the form presented to this meeting and hereby approved.

2. Said resolution is still in full force.

3. The executed Non-U.S. Clearing Member Agreement to which this certificate is attached is in the form presented to and approved by the Board of Directors of the corporation at the above described meeting.

**In Witness Whereof** I hereby subscribe my name ~~and affix the seal of the corporation~~ this  
\_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

\_\_\_\_\_  
[Assistant] Secretary

~~Corporate Seal~~

**Form for Execution by Corporation**

\_\_\_\_\_  
Name of Corporation

\_\_\_\_\_  
By  
\_\_\_\_\_

Title (President)

~~(Corporate Seal)~~

Signature

Date

Attest (Secretary or Assistant Secretary)

**Form for Execution by Partnership**

Name of Partnership

By ~~(a General Partner)~~

**~~Form for Execution by Sole Proprietorship~~**

~~Name of Sole Proprietorship~~

~~Title (a General Partner)~~

Signature

Date

~~By (Sole Proprietor)~~

Accepted as the date shown below:

**The Options Clearing Corporation**

By ~~(signature)~~

Title

Signature

Date

**EXHIBIT 5G**

**CORPORATION** All Account Types

**THE OPTIONS CLEARING CORPORATION  
AUTHORIZATION TO DRAFT  
CLEARING MEMBER ACCOUNTS, ~~INCLUDING~~  
~~CUSTOMER SEGREGATED FUNDS ACCOUNT~~**

Clearing Member Name

The undersigned (hereinafter referred to as “Clearing Member”) hereby confirms and acknowledges to \_\_\_\_\_ (the “Bank”) and The Options Clearing Corporation (the “Clearing Corporation”) that:

1. The undersigned (hereinafter referred to as “Clearing Member”) hereby confirms and acknowledges to \_\_\_\_\_ (the “Bank”) and The Options Clearing Corporation (the “Clearing Corporation”) that ~~the~~The Clearing Corporation is hereby fully authorized and empowered to issue instructions and draw drafts and orders of any type whatsoever upon the Bank payable out of any funds at any time standing to the credit of Clearing Member in Clearing Member’s account number \_\_\_\_\_ ~~or any other account(s)~~ with the Bank or otherwise available to Clearing Member from the Bank, ~~except that the Clearing Corporation is empowered and authorized to issue instructions and draw drafts and orders on Clearing Member’s “Customer Segregated Funds Account” number(s) \_\_\_\_\_ only to satisfy obligations.~~

2. With respect to any “Customer Segregated Funds Account” of Clearing Member, the Clearing Corporation is hereby empowered and authorized to issue instructions and draw drafts and orders on Customer Segregated Funds Account number(s) \_\_\_\_\_ only to satisfy obligations in or arising from Clearing Member’s segregated futures account(s) at the Clearing Corporation. In addition to the authorizations in Section 3 of this agreement, the Bank is authorized, in the case of instructions, drafts and orders on the Customer Segregated Funds Account(s), to satisfy obligations of Clearing Member in or arising from Clearing Member’s segregated futures account(s) at the Clearing Corporation.

3. The Bank is authorized (a) to conclusively presume that all instructions, drafts and orders presented by the Clearing Corporation are authentic, genuine, properly authorized, in accordance with the rules of the Clearing Corporation and applicable law, ~~and, in the case of instructions, drafts and orders on the Customer Segregated Funds Account(s), to satisfy obligations of Clearing Member in or arising from Clearing Member’s segregated futures account(s) at the Clearing Corporation~~ and (b) to pay or certify all such instructions, drafts and orders drawn to the order of the Clearing Corporation without further inquiry or regard to the purpose or use of such instructions, drafts and orders or the proceeds thereof

and without further inquiry or regard to the authority of the person or persons issuing such instructions or drawing such drafts or orders on behalf of the Clearing Corporation. Any such certifications shall have the same force and effect as though such instructions or drafts were those of Clearing Member.

4. Clearing Member further acknowledges if any account or accounts of Clearing Member with the Bank is or are overdrawn as a result of the instructions and drafts referred to in this Authorization, Clearing Member shall be liable to the Bank for payment of the amounts so overdrawn, together with any applicable interest thereon.

5. This Authorization shall continue in force until express written notice of its rescission or modification shall have been received by the Clearing Corporation and the Bank at least five business days before the effective date of such rescission or modification unless the parties agree that such effective date should be sooner. However, if the authority contained herein should be revoked or terminated by operation of law without such notice, Clearing Member agrees for the purpose of inducing the Clearing Corporation and the Bank to act hereunder, that Clearing Member shall indemnify and hold harmless the Bank and the Clearing Corporation against losses, claims, damages, liabilities and expenses, including without limitation, legal fees, suffered or incurred by either of them in so acting after such revocation or termination without notice and a reasonable opportunity to act thereon.

6. This Authorization shall replace all prior similar authorizations.

7. Clearing Member represents to the Clearing Corporation and the Bank that (a) it has all requisite power and authority to execute and deliver this Authorization, (b) this Authorization is constitutes a legal, valid and binding upon obligation of Clearing Member and is enforceable against it, and (c) the person individual signing this Authorization on behalf of Clearing Member's behalf has been duly authorized to execute and deliver the Authorization to the Bank and the Clearing Corporation.

**CLEARING MEMBER**

Name: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Its: \_\_\_\_\_ Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**RECEIVED AND ACKNOWLEDGED BY:**

[FULL NAME OF BANK]

By: \_\_\_\_\_

Title: \_\_\_\_\_

~~Its:~~ \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**THE OPTIONS CLEARING CORPORATION**

By: \_\_\_\_\_

Title: \_\_\_\_\_

~~Its~~

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

authorization to draft (corp)  
revised 2/2012

Last Revised: June 2014





I do further certify that each of the employees and agents of the Firm named below is authorized as a “designated representative” to act on behalf of the Firm to give such instructions and take such actions as such employee or agent may from time to time deem necessary or appropriate in connection with routine operational matters, including, but not limited to: ENCORE instructions, ENCORE security updates, Sub Account changes and Data Distribution Service changes.

**Designated Representatives**

**Name** \_\_\_\_\_

\_\_\_\_\_  
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\_\_\_\_\_

The Options Clearing Corporation is hereby authorized to rely upon this certificate until the same shall either (i) be revoked in writing or superseded by a like certificate of a later date or (ii) is amended by the Firm submitting the Supplemental Clearing member Authorized Signatory Form to The Options Clearing Corporation.

**In Witness Whereof, I have executed** this certificate as of the date shown below.

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_





**Supplemental Clearing Member  
Authorized Signatory and Designated Representative Form**

This Supplemental Clearing Member Authorized Signatory Form (this "Supplement") amends the list of authorized signatories and/or designated representatives set forth in the Clearing Member Authorized Signatory Certificate executed on \_\_\_\_\_, 20\_\_\_\_ (the "Certificate") by \_\_\_\_\_, a \_\_\_\_\_ (corporation/partnership/limited liability company) organized and existing under the laws of the State of \_\_\_\_\_ (or Country of \_\_\_\_\_) (the "Firm"). This Supplement is effective as of \_\_\_\_\_, 20\_\_\_\_ and is otherwise subject to all the terms and conditions set forth in the Certificate. Capitalized terms used but not defined herein have the same meanings set forth in the Certificate.

I, \_\_\_\_\_, being a \_\_\_\_\_ (officer more senior than a Vice President, such as First or Executive Vice President or the equivalent) of the Firm, do hereby certify that each of the persons named below shall be added or removed, as indicated below, to the relevant list set forth in the Certificate. I do further certify that the signature opposite each Authorized Signatory name listed below is the true and genuine signature of each person named.

**Authorized Signatories**

<u>Name</u>	<u>Signature</u>	<u>Action</u>
_____	_____	<input type="checkbox"/> Add <input type="checkbox"/> Remove
_____	_____	<input type="checkbox"/> Add <input type="checkbox"/> Remove
_____	_____	<input type="checkbox"/> Add <input type="checkbox"/> Remove
_____	_____	<input type="checkbox"/> Add <input type="checkbox"/> Remove

**Designated Representatives**

<u>Name</u>	<u>Action</u>
_____	<input type="checkbox"/> Add <input type="checkbox"/> Remove
_____	<input type="checkbox"/> Add <input type="checkbox"/> Remove
_____	<input type="checkbox"/> Add <input type="checkbox"/> Remove
_____	<input type="checkbox"/> Add <input type="checkbox"/> Remove

The Options Clearing Corporation is hereby authorized to rely upon this Supplemental Clearing Member Authorized Signatory Form, which amends the previously submitted Clearing Member Authorized Signatory Certificate.

In Witness Whereof, I have executed this certificate as of the date shown below.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Supplemental Clearing Member  
Designated Representative Form**

This Supplemental Clearing Member Authorized Signatory Form (this "Supplement") amends the list of designated representatives set forth in the Clearing Member Authorized Signatory Certificate executed on \_\_\_\_\_, 20\_\_ (the "Certificate") by \_\_\_\_\_, a \_\_\_\_\_ (corporation/partnership/limited liability company) organized and existing under the laws of the State of \_\_\_\_\_ (or Country of \_\_\_\_\_) (the "Firm"). This Supplement is effective as of \_\_\_\_\_, 20\_\_ and is otherwise subject to all the terms and conditions set forth in the Certificate. Capitalized terms used but not defined herein have the same meanings set forth in the Certificate.

I, \_\_\_\_\_, being a \_\_\_\_\_ (Authorized Signatory) of the Firm, do hereby certify that each of the persons named below shall be added or removed, as indicated below, to the relevant list set forth in the Certificate.

**Designated Representatives**

<u>Name</u>	<u>Action</u>
_____	<input type="checkbox"/> Add <input type="checkbox"/> Remove
_____	<input type="checkbox"/> Add <input type="checkbox"/> Remove
_____	<input type="checkbox"/> Add <input type="checkbox"/> Remove

~~In Witness Whereof, I have executed this Authentication and affixed the seal of the corporation hereto this~~  
\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, \_\_\_\_\_  Add  Remove

~~[Assistant] Secretary~~

~~(Corporate Seal)~~

The Options Clearing Corporation is hereby authorized to rely upon this Supplemental Clearing Member Designated Representative Form, which amends the previously submitted Clearing Member Authorized Signatory Certificate.

In Witness Whereof, I have executed this certificate as of the date shown below.

Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Date: \_\_\_\_\_

**Exhibit 5I**

**AUTHORIZATION FORM FOR  
POST -TRADE INSTRUCTIONS**

\_\_\_\_\_ (“Authorizing Clearing Member”) ~~for clearing numbers \_\_\_\_\_ (insert applicable numbers)~~ hereby authorizes \_\_\_\_\_ (“Authorized Clearing Member”) to submit ~~certain Post Trade~~ post-trade instructions ~~as designated in Exhibit A~~ to OCC via a machine readable batch file and/or real time MQ messaging that is in a format acceptable to OCC, ~~provided, that such Post Trade instructions are submitted in a file separate from any file that the Authorized Clearing Member submits to OCC on its own behalf or on behalf of any other Clearing Member (“Post-Trade Instructions”).~~ Authorizing Clearing Member further acknowledges and agrees that OCC will accept and process the Post -Trade ~~instructions~~ Instructions as submitted by the Authorized Clearing Member as if the ~~Authorized~~ Authorizing Clearing Member had submitted the file directly to OCC for processing. This Authorization shall be implemented on a date specified by OCC after all testing as may be required by OCC has been completed, and shall remain in full force and effect until terminated by the Authorizing Clearing Member on not less than five (5) days’ written notice to the Authorized Clearing Member and OCC, unless each of the parties agrees that termination of this Authorization shall be effective on less than five (5) days’ written notice. Authorized and Authorizing Clearing Member each acknowledge and agree that OCC shall have the authority to terminate this ~~Authorization~~ authorization in its sole discretion on not less than five (5) business days notice to each, provided, however, that OCC may immediately suspend ~~such Authorization~~ this authorization in the event either ~~the~~ Authorized Clearing Member or Authorizing Clearing Member has been suspended in accordance with ~~the by-laws~~ OCC’s By-Laws and ~~rules~~ Rules. OCC shall have no liability to Authorizing Clearing Member for processing any Post -Trade ~~instruction~~ Instruction submitted by Authorized Clearing Member pursuant this ~~Authorization~~ authorization provided that ~~it~~ this authorization has not be terminated. Each person signing this ~~Authorization~~ authorization on behalf of each Clearing Member identified below represents and warrants to OCC that he or she ~~is authorized to execute this form~~ has the power and authority to enter into this authorization on such Clearing Member’s behalf.

**AUTHORIZING CLEARING MEMBER**

**AUTHORIZED CLEARING MEMBER**

Clearing Number(s): \_\_\_\_\_

Clearing Number(s): \_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

~~Post Trade Authorization Form~~

**EXHIBIT A**

~~This Exhibit A is attached to the Authorization Form for Post Trade Instructions between the undersigned clearing members and shall be effective on a date as specified by OCC.~~

- ~~\_\_\_\_\_ Position Adjustment~~
- ~~\_\_\_\_\_ Transfer of Account~~
- ~~\_\_\_\_\_ CMTA Transfers~~
- ~~\_\_\_\_\_ Allocations~~

~~**AUTHORIZING CLEARING MEMBER**      **AUTHORIZED CLEARING MEMBER**~~

~~Clearing Number(s): \_\_\_\_\_ Clearing Number(s): \_\_\_\_\_~~

~~By: \_\_\_\_\_ By: \_\_\_\_\_~~

~~Its: \_\_\_\_\_ Its: \_\_\_\_\_~~

~~Date~~

~~By: \_\_\_\_\_ Date: \_\_\_\_\_~~

~~By: \_\_\_\_\_~~

~~Title: \_\_\_\_\_ Title: \_\_\_\_\_~~

~~Signature: \_\_\_\_\_ Signature: \_\_\_\_\_~~

~~Post Trade Authorization Form~~

~~Date: \_\_\_\_\_ Date: \_\_\_\_\_~~

**EXHIBIT 5J**

~~The Options Clearing Corporation~~  
Section A  
Document 1g

**Security Agreement  
(for Non-U.S. Clearing Members)**

This ~~Agreement~~agreement, dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, is

made between

\_\_\_\_\_ ("Member") and The  
Options Clearing Corporation, a Delaware corporation (the "Corporation").

In consideration of the admission or continuation of Member as a non-U.S. Clearing Member of the Corporation and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Member agrees with the Corporation as follows:

1. **Liens and Security Interests.** Member hereby agrees that the Corporation shall have and hereby grants to the Corporation, all liens, security interests, rights and remedies provided for in the By-laws and Rules of the Corporation, as the same may be amended from time to time without further action of the Member. All assets pledged to the Corporation for whatever purpose shall be free of any lien or other encumbrance senior to that of the Corporation. Without limiting the generality of the foregoing:
  - a. **Firm Lien Account.** On behalf of itself and of each other non-customer on whose behalf positions may be maintained in Member's firm lien account with the Corporation, Member agrees that the Corporation shall have a lien on and a security interest in all long positions and all other securities, margin and other funds from time to time carried in such account, as security for all of the obligations of Member to the Corporation.
  - b. **Firm Non-Lien Account.** On behalf of itself and of each other non-customer on whose behalf positions may be maintained in Member's firm non-lien account with the Corporation, Member agrees that the Corporation shall have a lien on and a security interest in all unsegregated long positions and all other securities, margin and other funds from time to time carried in such account, as security for all of the obligations of Member to the Corporation other than obligations to the Corporation in Member's firm lien account.
  - c. **Customers' Account.** On behalf of itself and of each customer on whose behalf positions may be maintained in Member's customers' account with the Corporation, Member agrees that the Corporation shall have a lien on and a security interest in all unsegregated long positions and all other securities, margin and other funds from time to time carried in such account, as security for the obligations of Member to the Corporation in respect of all exchange transactions effected through such account, short positions maintained in such account and exercise notices assigned to such account.
  - d. **~~Other~~Market Makers' Accounts.** On behalf of itself and of each customer or non-customer on whose behalf positions may be maintained in any separate or combined ~~market maker, specialist, registered trader, or stock market maker or specialist~~Market-Maker's account, Member agrees that the Corporation shall have the liens, security interests, rights and remedies provided in the agreement governing such account among the Corporation, Member and the party or parties for whom such account is maintained, including any associated Market-Makers.

- d. [Other Accounts.](#) On behalf of itself and of each customer or non-customer on whose behalf positions may be maintained in any other account permitted under OCC's By-Laws and Rules, Member agrees that the Corporation shall have the liens, security interests, rights and remedies provided in By-Laws and Rules governing such account, as such By-Laws and Rules may be amended from time to time.
2. **Power and Authority; No Violations.** Member hereby represents and warrants to the Corporation that Member will at all times while a Clearing Member of the Corporation have full legal power and authority to agree to the liens, security interests, rights and remedies provided for herein and in the By-laws and Rules of the Corporation, and that such liens, security interests, rights and remedies will not violate any law, regulation of governmental authority or agreement binding upon Member.
3. **Further Assurances.** Member hereby agrees to execute and deliver to the Corporation such financing statements and other documents as the Corporation may from time to time request for the purpose of confirming or perfecting the liens and security interests provided for herein and in the By-laws and Rules of the Corporation, as the same may be amended from time to time.
4. **Definitions.** The terms "long position", "unsegregated long position" and all other terms used in this ~~Agreement~~agreement that are defined in the By-laws and Rules of the Corporation shall have, for the purposes of this ~~Agreement~~agreement, the respective meanings ascribed to them in said By-laws and Rules.
5. [Choice of Law.](#) The undersigned irrevocably consents to the exclusive jurisdiction of the courts located in Chicago, Illinois, including Federal courts located in Chicago, Illinois, and to the application of the laws of the State of Illinois and the laws of the United States of America, as applicable, in either case without regard to conflicts of law principals, in connection with this agreement. The undersigned irrevocably waives any objection to the laying of venue of any proceedings brought in any such court on the grounds of venue, forum non-conveniens or any similar grounds and irrevocably consents to the service of process by mail or in any other manner permitted by applicable law.
6. [Representations.](#) Member and OCC each represents that: (i) it has all requisite power and authority to execute and deliver this agreement; (ii) this agreement constitutes a legal, valid and binding obligation of such party enforceable against it, and (iii) the individual signing this agreement on its behalf has been duly authorized to execute and deliver this agreement. Member acknowledges that Member has read this agreement and that Member understands it and agrees to be bound by it.

**In Witness Whereof**, the undersigned, by their duly authorized representatives, have executed this ~~Security Agreement~~agreement as of the date first set forth above.

\_\_\_\_\_  
Clearing Member Name

\_\_\_\_\_  
By

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**The Options Clearing Corporation**

\_\_\_\_\_  
By

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Date

Last Revised: June 2014

**EXHIBIT 5K**



~~The Options Clearing Corporation~~  
~~Section A~~

~~Document 9~~

**AGREEMENT FOR OCC SERVICES**

THIS AGREEMENT FOR OCC SERVICES (this "Agreement") dated \_\_\_\_\_, 20 \_\_\_\_\_, by and between THE OPTIONS CLEARING CORPORATION ("OCC"), 1 North Wacker Drive, 5<sup>th</sup> Floor, Chicago, Illinois, 60606 and \_\_\_\_\_ ("Clearing Member") ~~whose place of business is located at~~ \_\_\_\_\_).

WHEREAS, OCC ~~is desirous of providing~~ desires to provide certain services to its Clearing Member with respect to its Clearing Member's ~~options clearing~~ activity with OCC; and,

WHEREAS, Clearing Member desires to receive those services from OCC, in addition to those normally provided by OCC under its By-Laws and Rules:

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereto agree that the following terms and conditions will apply to any Clearing Member request(s) for services accepted by OCC under this ~~agreement~~ Agreement:

1. Clearing Member shall select a desired service ~~by signing a Supplement to this agreement for to be provided by~~ OCC ("Services") by checking a box below for each ~~service desired~~ Service desired. By checking one or more of the boxes below, Clearing Member hereby agrees to be bound by the supplement(s) to this Agreement for the selected Service attached hereto as Appendices 1 – 4 (each, a "Supplement") as a condition of receiving the selected Service. Upon OCC's acceptance of the Supplement(s), OCC shall provide to Clearing Member ~~selected service, the selected Service or Services.~~ The Supplement for each Service selected by Clearing Member shall deemed to be a part of this Agreement. Each selection made pursuant to this section may be amended by submitting the Notice / Amendment of Selection of Services attached hereto as Appendix 5. The terms and conditions of any Supplement may be amended from time to time by OCC upon sixty (60) days prior notice to Clearing Member via email or posting to OCC's website together with prior notice to Clearing Member.

- Ancillary Services
- Communication Options
- Data Distribution Service
- Theoretical Profit and Loss Values

2. Clearing Member agrees to pay OCC, for performing those ~~services the charges~~ Services specified in each Supplement ~~to Agreement for OCC Services, the charges set forth in OCC's Schedule of Fees in effect as of the date of selection of each Service, as published at OCC's website located at <http://www.optionsclearing.com/membership/schedule-of-fees/default.jsp>.~~ Such charges may be revised from time to time by OCC upon ~~ninety sixty (9060)~~ written notice to Clearing Member via email or posting to OCC's website together with prior notice to Clearing Member. Clearing Member hereby authorizes OCC to withdraw funds from its Clearing Member bank account set forth in the document entitled Authorization to Draft Clearing Member Accounts in payment of all charges associated with this ~~agreement~~ Agreement.

3. ~~The term of this Agreement shall commence on the date hereof. This Agreement shall continue in full force and effect until either party gives the other party written notice of its intention to discontinue all services within the timeframes stipulated~~



~~in the appropriate Supplement(s) to Agreement for OCC Services. Upon proper notice, Clearing Member may discontinue to receive any other service(s) contracted for under this Agreement.~~ Term and Termination

~~4. THE WARRANTIES CONTAINED HEREIN ARE IN THE LIEU OF ALL OTHER WARRANTIES EXPRESSED OR IMPLIED, STATUTORY OR OTHERWISE, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE.~~

~~5. This Agreement is to be governed by the Laws of the State of Illinois.~~

~~6. This Agreement may be amended or modified only by mutual agreement of the parties, expressed in writing.~~

~~7. All notices required hereunder shall be effective if given by registered mail, return receipt requested and delivered.~~

<del>If to OCC to:</del>	<del>If to Clearing Member to:</del>
<del>Member Services</del>	_____
<del>The Options Clearing Corporation</del>	_____
<del>One North Wacker Drive, 5<sup>th</sup> Floor</del>	_____
<del>Chicago, Illinois 60606</del>	_____

~~or to such other persons or address as one party may hereafter designate to the other in writing.~~

~~IN WITNESS WHEREOF, the parties have executed this Agreement on the first day above written.~~

~~THE OPTIONS CLEARING CORPORATION~~

~~(Clearing Member)~~

~~By: \_\_\_\_\_ By:~~

~~Its: \_\_\_\_\_ Its:~~

**SUPPLEMENT TO THE AGREEMENT FOR OCC SERVICES:**  
**ANCILLARY SERVICES**

\_\_\_\_\_  
Clearing Member Name

\_\_\_\_\_  
Clearing Member Number

~~This Supplement to the Agreement for OCC Services: Ancillary Services (this "Supplement") supplements the terms of the Agreement for OCC Services between Clearing Member and OCC (the "Agreement") and incorporates by reference the~~

~~provisions of the Agreement. This Supplement is effective as of \_\_\_\_\_, 20\_\_.~~ Capitalized terms used but not defined herein have the same meanings set forth in the Agreement.

~~In addition to clearing fees, clearing members are required to pay ancillary service charges based on a minimum Tier of Service, as such charges are set forth in OCC's Schedule of Fees. Each clearing member must determine which Services it would like to receive from OCC as described below. The Clearing Member is required to check the box next to the appropriate level of Tier Service it desires as part of its membership. If Clearing Member has any questions, please contact your OCC Clearing Member Representative or the Member Services help desk at 800-621-6072.~~

~~**TIER I**~~

~~**TIER II**~~

~~For first clearing number: \_\_\_\_\_~~

- ~~— ENCORE Access \_\_\_\_\_~~
- ~~— MyOCC Access \_\_\_\_\_~~
- ~~— ENCORE Access \_\_\_\_\_~~
- ~~— Data Service — proprietary position and trade data \_\_\_\_\_~~
- ~~— MyOCC Access \_\_\_\_\_~~
- ~~— Report Bundle \_\_\_\_\_~~
- ~~— Data Service — proprietary position and trade data \_\_\_\_\_~~
- ~~— Leased line charges are additional \_\_\_\_\_~~
- ~~(includes transmission to service bureau) \_\_\_\_\_~~
- ~~— Report Bundle \_\_\_\_\_~~
- ~~— Series File \_\_\_\_\_~~
- ~~— Open Interest File \_\_\_\_\_~~
- ~~— Prices File \_\_\_\_\_~~
- ~~— Stock Loan File \_\_\_\_\_~~
- ~~— Theoretical Profit and Loss Values \_\_\_\_\_~~
- ~~— Leased line charges are additional \_\_\_\_\_~~

~~**TIER III**~~

- ~~— ENCORE Access \_\_\_\_\_~~
- ~~— MyOCC Access \_\_\_\_\_~~

~~**ADDITIONAL MEMBERSHIP**~~

~~For each additional clearing number\*: \_\_\_\_\_  
(Applies to TIERS I, II and III)~~

- ~~— ENCORE Access \_\_\_\_\_~~
- ~~— MyOCC Access \_\_\_\_\_~~
- ~~— Data Service — proprietary position and trade data \_\_\_\_\_~~
- ~~— Report Bundle \_\_\_\_\_~~
- ~~— ENCORE Access \_\_\_\_\_~~
- ~~— MyOCC Access \_\_\_\_\_~~

~~**TIER IV** (Stock Loan Only)~~

~~\*An additional clearing number is defined as any clearing number for which there is no separate clearing fund requirement calculated.~~

~~By \_\_\_\_\_~~

~~Name \_\_\_\_\_  
(Print or Type)~~

~~Title \_\_\_\_\_  
(Print or Type)~~

~~Date \_\_\_\_\_~~

---

SUPPLEMENT TO THE AGREEMENT FOR OCC SERVICES:

COMMUNICATION OPTIONS

---

---

Clearing Member Name \_\_\_\_\_ Clearing Member Number \_\_\_\_\_

~~This Supplement to the Agreement for OCC Services: Communication Options (this "Supplement") supplements the terms of the Agreement for OCC Services between Clearing Member and OCC (the "Agreement") and incorporates by reference the provisions of the Agreement. This Supplement is effective as of \_\_\_\_\_, 20\_\_.~~ Capitalized terms used but not defined herein have the same meanings set forth in the Agreement ~~for OCC Services.~~

~~Below are the point to point secure leased line options that are currently supported by The Options Clearing Corporation. Clearing members who wish to have a secure point to point connection to OCC for the purposes of accessing specific applications and sending and receiving machine readable files are required to order a T1 line. Clearing members who choose to use the internet must sign and return the Supplement to the Agreement for OCC Services: Internet Access.\*~~

~~Please check the box next to the T1 line option you desire and an OCC Clearing Member Representative will contact you regarding ordering and installation procedures. If more than one leased line is required for business contingency purposes, please indicate the total number of leased lines you would like to order.~~

LEASED-LINE OPTIONS/CHARGES

T1 line to a Midwest Destination \_\_\_\_\_ See OCC Schedule of Fees

T1 line to an East Coast Destination \_\_\_\_\_ See OCC Schedule of Fees

T1 line to a West Coast Destination \_\_\_\_\_ See OCC Schedule of Fees

~~\*Another alternative for sending and receiving machine readable files is via File Transfer Protocol (FTP). In order to send and receive files that contain proprietary data, a Clearing Member is required to supply a dedicated ISDN line. For those Clearing Members who wish to receive only non-proprietary files, FTP over the Internet is an option. The choice of either ISDN FTP or internet FTP requires the Clearing Member to establish an FTP account with OCC. If you are interested in establishing an FTP account, please contact your Clearing Member Representative for further details.~~

By \_\_\_\_\_  
Name \_\_\_\_\_  
(Print or Type)  
Title \_\_\_\_\_  
(Print or Type)  
Date \_\_\_\_\_

**SUPPLEMENT TO AGREEMENT FOR OCC SERVICES:**

**INTERNET ACCESS**

*Clearing Member Information*

( ) \_\_\_\_\_  
Name and Number \_\_\_\_\_ Telephone \_\_\_\_\_  
\_\_\_\_\_ ( ) \_\_\_\_\_  
Street \_\_\_\_\_ Facsimile \_\_\_\_\_  
\_\_\_\_\_ \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ E-Mail Address \_\_\_\_\_ 3.1 \_\_\_\_\_

This Agreement shall commence on the date hereof and shall remain in full force and effect until terminated by either party (a) upon seven business (7) days prior written notice to the other party, unless both parties agree upon an earlier termination date, or (b) upon breach by the other party of this Agreement; provided, however, that OCC may terminate this Agreement and each Supplement immediately, with or without notice, in the event that Clearing Member: (i) withdraws or is suspended from clearing membership; (ii) becomes insolvent; (iii) makes an assignment for the benefit of creditors; (iv) files a voluntary bankruptcy petition; (v) acquiesces to any involuntary bankruptcy petition; or (vi) is adjudicated bankrupt.

~~This Supplement to the Agreement for OCC Services: Internet Access (this "Supplement") supplements the terms of the Agreement for OCC Services between Clearing Member and OCC (the "Agreement") and incorporates by reference the provisions of the Agreement. This Supplement is effective as of \_\_\_\_\_, 20\_\_.~~ Capitalized terms used but not defined herein have the same meanings set forth in the Agreement.

3.2 Each Supplement shall commence on either (i) the date this Agreement is executed, if such Supplement is selected in Section 1 above or (ii) upon the date set forth in the Notice / Amendment of Selection of Services attached hereto as Appendix 4. Each Supplement shall continue in full force and effect until terminated (a) by either party upon seven (7) days' prior written notice to the other party, unless both parties agree upon an earlier termination date, (b) by either party upon breach by the other party of the Supplement, (c) immediately if OCC determines to cease making the relevant Service available, or (d) immediately upon termination of this Agreement pursuant to Section 3.1.

~~OCC and Clearing Member hereby agree that OCC will make the following internet access Service available to Clearing Member, subject to the terms of this Supplement and the Agreement.~~

3.3 A breach by Clearing Member of this Agreement or any Supplement may subject Clearing Member to disciplinary action pursuant to OCC's By-Laws and Rules.

~~1. Scope of Internet~~

#### 4. Electronic Access

~~The internet~~ 4.1 Scope of Electronic Access. The ~~electronic~~ access to OCC information and data systems that OCC will provide pursuant to this ~~Supplement~~ Agreement will consist of ~~such~~ access capabilities via (i) the ~~Internet~~ internet as OCC may make available from time to time ("~~Internet Access~~" "Internet Access"), (ii) for Clearing Members that have selected the Supplement – Communication Options, through a T-1 or other leased line (a "Leased Line") ("Leased Line Access"), and/or (iii) any other method for electronic data entry and retrieval that OCC may make available to Clearing Members (together with Internet Access and Leased Line Access, "Electronic Access"). OCC reserves the right to make additional OCC information and data systems available ~~to Internet~~ through Electronic Access, to terminate ~~Internet~~ Electronic Access to particular OCC information and data systems, and to modify the scope and specifications of ~~Internet~~ Electronic Access to OCC information and data systems, all from time to time and in its discretion.

#### ~~2. Backup Communication Channel~~

##### 4.2 Internet Access

4.2.1 Backup Communication Channel. At all times during the term of this ~~Supplement~~ Agreement, Clearing Member shall maintain a secure back-up to Internet Access (the "Back-Up Communication Channel") in accordance with OCC's Policy Statement filed pursuant to its Rules, which may be amended from time to time and is available at [ ] ~~[OCC TO PROVIDE POLICY FOR REVIEW]~~ [LINK TO BE INSERTED WHEN AVAILABLE].

#### ~~3. Right to Use Internet Access~~

4.2.2 Monitoring. ~~OCC may, but shall not be obligated to, review or monitor Clearing Member's use of Internet Access to evaluate the quality of service received by Clearing Member, Clearing Member's compliance with this Agreement, the security of the Internet Access and OCC's information and data systems, and for other reasons. Clearing Member agrees that OCC's reasonable monitoring activities will not entitle it to any cause of action or other right with respect to the manner in which OCC performs such activities.~~

4.3 Right to Use Electronic Access. The right to use ~~Internet~~ Electronic Access granted to Clearing Member hereunder is limited to Clearing Member and those of its employees and agents that it authorizes to use such access ("Authorized Individuals"). Clearing Member may not sub-lease, sub-license, sell, transfer or assign its right to use ~~Internet~~ Electronic Access in any manner.

#### ~~4. Use of Internet Access~~

4.4 Use of Electronic Access. The use of ~~Internet~~ Electronic Access is subject to the following requirements:

~~4.1~~ 4.4.1 Clearing Member shall not use the ~~Internet~~ Electronic Access for any purpose other than to obtain information from OCC information and data systems and provide information to OCC information and data systems except with OCC's express written approval.

~~4.2~~ 4.4.2 Without limiting the generality of Section ~~4.1, 4.4.1~~, Clearing Member shall not use the ~~Internet~~ Electronic Access for any purpose that is unlawful, tortious, abusive, intrusive on another's privacy, harassing, libelous, defamatory, embarrassing, obscene, threatening or hateful.

~~4.3~~ 4.4.3 Without limiting the generality of Section ~~4.1, 4.4.1~~, Clearing Member shall not use the ~~Internet~~ Electronic Access to upload, post, reproduce or distribute any information, software or other material protected by copyright or any other intellectual property right (~~as well as rights or right~~ of publicity and privacy) without first obtaining the permission of the owner of such rights.

~~4.4~~ 4.4.4 Clearing Member shall not use the ~~Internet~~ Electronic Access to upload, post, e-mail or otherwise transmit any advertising or promotional materials, including without limitation, "~~junk mail,~~" "~~surveys,~~" "~~spam,~~" "~~chain letters,~~" "~~pyramid schemes,~~" or any other form of solicitation or unauthorized communication. In addition, Clearing Member shall not use the ~~Internet~~ Electronic Access to upload, post, email or otherwise transmit any material that contains viruses, trojan horses, trap doors, back doors, easter eggs, worms, time bombs, cancelbots or other computer programming routines, files or programs that are intended to damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or personal information, or otherwise interfere with the functionality of any computer software or hardware or telecommunications equipment.

## ~~5.~~ Access, Registration, Authorization and Security

~~5.1~~ 4.5 Access, Registration, Authorization and Security. From time to time, OCC may issue user identification numbers, passwords and other security features (collectively "~~Access Codes~~Security Features") to Clearing Member and its Authorized Individuals to enable the use of ~~Internet~~Electronic Access. To obtain ~~Access Codes~~the Security Features, Clearing Member or an Authorized Individual will be required to engage in a registration process during which Clearing Member or the Authorized Individual is asked to provide certain identifying information. Clearing Member agrees to provide true, accurate, current and complete information, and not to impersonate any person or entity, misrepresent any affiliation with another person or entity, use false headers or otherwise conceal its identity from OCC for any purpose. Clearing Member agrees to take all reasonable steps to cause each of its Authorized Individuals to provide true, accurate, current and complete information, and to prevent each of its Authorized Individuals from impersonating any person or entity, misrepresenting any affiliation with another person or entity, using false headers or otherwise concealing his or her identity from OCC for any purpose. OCC agrees to treat any information provided in the registration process in accordance with the terms stated in the registration process and in OCC's Privacy Policy as may be amended from time to time in OCC's sole discretion.

~~5.2~~ 4.5.1 Clearing Member shall take all reasonable precautions to protect the security and integrity of the ~~Access Codes~~Security Features and to prevent their unauthorized use. Clearing Member shall have full responsibility for the use and protection of the ~~Access Codes~~Security Features, and for any transaction occurring or information accessed through the use of the ~~Access Codes~~Security Features, and OCC shall deem any action taken using ~~Access Codes~~the Security Features issued to Clearing Member or any of its Authorized Individuals to be the action of Clearing Member. Clearing Member shall immediately notify OCC if: (1) it becomes aware of any unauthorized use of any of such ~~Access Codes~~Security Features; (2) it believes the confidentiality of any of such ~~Access Codes~~Security Features has been compromised in any way; or (3) an Authorized Individual to whom ~~Access Codes~~the Security Features have been issued becomes separated from employment or transferred such that the individual is no longer authorized. OCC reserves the right to suspend any ~~Access Codes~~of the Security Features without prior notice in the event it reasonably suspects or becomes aware of any unauthorized use of the ~~Access Codes~~Security Features. OCC agrees that it will provide notice to Clearing Member of any such suspension as soon as is reasonably practicable under the circumstances.

~~5.3~~ 4.5.2 Clearing Member is responsible for providing and maintaining its own communications equipment and services, including, but not limited to, appropriate network and information security measures, computers (including laptops and tablets), telephones, ~~paggers, personal digital assistants~~, or any other device used for ~~Internet~~Electronic Access. The use, storage, and security of any information, including, without limitation, ~~Access Codes~~the Security Features, on Clearing Member equipment, or that of its Authorized Individuals, is Clearing Member's sole responsibility.

~~5.4~~ 4.5.3 OCC may require Clearing Member to designate and approve one or more individual(s) ("Account Coordinator(s)") to manage individual access rights for its Authorized Individuals. In such event, ~~OCC shall provide~~Account Coordinators shall manage such access rights in accordance with policies and procedures ~~for such~~Account Coordinator(s) made available from OCC, as amended from time to time, and upon OCC's request, Clearing Member shall execute an Account Coordinator Designation Form provided by OCC.

~~5.5~~ 4.5.4 If Clearing Member is acting as a Managing Clearing Member (as defined in the Supplement for Data Distribution Services) on behalf of a Managed Clearing Member (as defined in the Supplement for Data Distribution Services) pursuant to a Facilities Management Agreement, a request to OCC to provide Clearing Member with ~~Internet~~Electronic Access to OCC information and data systems on behalf of the Managed Clearing Member will constitute Clearing Member's warranty and representation that it has notified the Managed Clearing Member that it is making such request and that it is authorized by the Managed Clearing Member to obtain ~~Internet~~Electronic Access to OCC's information and data systems and assume access rights and responsibilities on behalf of the Managed Clearing Member in accordance with this Supplement Agreement. If Clearing Member is granted ~~Internet~~Electronic Access on behalf of a Managed Clearing Member, Clearing Member acknowledges that, subject to OCC's Rules regarding termination of Facilities Management Agreements, the Managed Clearing Member may instruct OCC to terminate the Managing Clearing Member's use of ~~Internet~~Electronic Access on its behalf at any time.

## ~~6.~~ Supplemental 5. Disclaimer of Warranties

~~Without limiting the provisions of Sections 4 and 5 of the Agreement for OCC Services, OCC makes the additional disclaimer below:~~

~~OCC DOES NOT GUARANTEE OR MAKE ANY REPRESENTATIONS OR WARRANTIES OR ASSUME ANY LIABILITY REGARDING (i) THE USE OR THE RESULTS OF THE USE OF INTERNET ACCESS; (ii) ANY DELAY OR LOSS OF USE OF THE INTERNET ACCESS; OR (iii) EFFECTS ON OR DAMAGE TO SOFTWARE OR HARDWARE IN CONNECTION WITH ANY USE OF INTERNET ACCESS. OCC DISCLAIMS ALL WARRANTIES, EITHER STATUTORY, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, IN CONNECTION WITH THIS AGREEMENT, INCLUDING ANY SUPPLEMENT, AND SERVICES PROVIDED HEREUNDER. OCC DOES NOT GUARANTEE OR MAKE ANY REPRESENTATIONS OR WARRANTIES OR ASSUME ANY LIABILITY REGARDING THE USE OR THE RESULTS OF THE USE OF ANY SERVICES, INCLUDING WITHOUT LIMITATION (i) THE USE OR THE RESULTS OF THE USE OF ELECTRONIC ACCESS; (ii) ANY DELAY OR LOSS OF USE OF THE ELECTRONIC ACCESS; OR (iii) EFFECTS ON OR DAMAGE TO SOFTWARE OR HARDWARE IN CONNECTION WITH ANY USE OF ELECTRONIC ACCESS.~~

REASONABLE MEASURES ARE TAKEN BY OCC TO ENSURE THE ACCURACY OF THE INFORMATION IT DISTRIBUTES IN PROVIDING THE SERVICES. THIS INFORMATION IS PRODUCED FROM DATA RECEIVED FROM A NUMBER OF DIFFERENT SOURCES, WHICH ARE BELIEVED TO BE RELIABLE. HOWEVER, DUE TO THE NUMBER OF SOURCES FOR SUCH DATA, THE POSSIBILITY OF HUMAN ERROR, AND THE RISKS INHERENT IN ELECTRONIC DISTRIBUTION, THERE MAY BE OMISSIONS OR INACCURACIES IN SUCH INFORMATION AND DELAYS OR INTERRUPTIONS IN PROVIDING IT. ACCORDINGLY, OCC DISCLAIMS ALL EXPRESS OR IMPLIED WARRANTIES WITH RESPECT TO THE INFORMATION DISTRIBUTED IN PROVIDING THE SERVICES, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

#### 6. Limitation of Liability.

OCC, ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS AND SUBSIDIARIES SHALL NOT BE LIABLE FOR ANY LOSSES OR DAMAGES INCURRED RELATED IN ANY WAY TO THE USE OF SERVICES, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, OCC, ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS AND SUBSIDIARIES SHALL NOT BE LIABLE FOR ANY LOSSES OR DAMAGES CAUSED BY THE NEGLIGENCE, ACTIONS, OR OMISSIONS OF ANY SERVICE PROVIDER PROVIDING SERVICES PURSUANT TO A SUPPLEMENT.

EXCEPT AS OTHERWISE PROVIDED BY LAW, OCC, ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS AND SUBSIDIARIES SHALL NOT BE LIABLE FOR ANY DIRECT, SPECIAL, PUNITIVE, EXEMPLARY, INCIDENTAL OR CONSEQUENTIAL DAMAGES OR FOR ANY LOST PROFITS OR COMMERCIAL LOSSES, FROM ANY CAUSE WHATSOEVER RELATING TO THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, FAILURE OF ELECTRONIC OR MECHANICAL EQUIPMENT, UNAUTHORIZED ACCESS, STRIKES, FAILURES OF COMMON CARRIER OR UTILITY SYSTEMS, SEVERE WEATHER, OR OTHER CAUSES COMMONLY KNOWN AS "ACTS OF GOD", IN EACH CASE WHETHER OR NOT OCC HAS RECEIVED NOTICE OF THE POSSIBILITY OR CERTAINTY OF SUCH DAMAGES OR LOSSES.

This limitation of liability is in addition to and in no way limits the limitation of liability provided for in Article VI, Section 26 of OCC's by-laws.

#### 7. Indemnification

Clearing Member shall defend, indemnify and hold OCC, its directors, officers, employees, agents and subsidiaries harmless from and against any and all liabilities, claims, losses, damages (consequential or otherwise) and expenses, including attorneys' fees, asserted against OCC by any third party, including but not limited to, any Managing Clearing Member or Service Bureau (as defined in the Supplement for Data Distribution Services or the Supplement for Communication Options, as applicable), arising directly or indirectly from Clearing Member's use of Services, except to the extent such claims, liabilities or expenses are the result of OCC's gross negligence or willful misconduct.

#### 8. General

- 8.1 Interpretation. Notwithstanding anything in this Agreement or any Supplement, in the case of any inconsistency between: (i) OCC's Rules and By-Laws and this Agreement or any Supplement, OCC's Rules and By-Laws shall control; or (ii) any Supplement and this Agreement, this Agreement shall control. Any reference to the "Agreement," the "Agreement for OCC Services" or use of the terms "herein" or "hereunder," shall be deemed to be a reference to this Agreement and all Supplements that refer to this Agreement. The term "including" or "include," as used herein or in any Supplement, shall mean "including, but not limited to." The section headings used herein are intended for reference purposes only and shall not affect the interpretation or construction of any provision of this Agreement.
- 8.2 Severability. If any portion of this Agreement or any Supplement is held invalid, illegal or unenforceable, the parties agree that such invalidity, illegality or unenforceability shall not affect the remaining portions of this Agreement or any Supplement, and the parties further agree to substitute for the invalid, illegal or unenforceable provision, a valid, legal and enforceable provision that most closely approximates the economic effect and intent of the invalid, illegal or unenforceable provision.
- 8.3 Waiver. Failure or delay on the part of either party to exercise any right, power, privilege or remedy hereunder shall not constitute a waiver thereof. A waiver of default shall not operate as a waiver of any other default, a waiver of the provision itself, or of the same type of default on a future occasion.
- 8.4 Survival. The provisions of ~~this Section 6 shall survive any expiration or termination of this Supplement.~~ Sections 5, 6, 7 and 8 shall survive any expiration or termination of this Agreement.
- 8.5 Governing Law; Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Illinois, without regard to principles of conflicts of law. Any dispute in connection with this Agreement shall be adjudicated in the appropriate courts located in Chicago, Illinois or, in the sole discretion of OCC, New York, New York, and Clearing Member hereby consents to the exclusive jurisdiction of such courts. Clearing Member irrevocably waives any objection on the grounds of venue, forum non-conveniens or any similar grounds and irrevocably consents to the service of process by mail or in any other manner permitted by applicable law.
- 8.6 Amendment. ~~This Agreement may be amended or modified only by mutual agreement of the parties, expressed in writing.~~ Notwithstanding the previous sentence, Clearing Member acknowledges that OCC may unilaterally modify: (i) the terms of any Supplement in accordance with the provisions of Section 1; and (ii) the fee schedule in accordance with the provisions of Section 2.
- 8.7 Force Majeure. Notwithstanding any other provisions of this Agreement, neither party shall be liable for any failure to perform or delay in performing its obligations hereunder if such failure or delay is caused by fire, strike, power failure, civil commotion, war, terrorist acts, acts of nature, equipment or system failure, transmission delays or any other condition or event beyond the reasonable control of the party whose performance is prevented or delayed. Each party agrees to notify the other promptly upon learning that any such condition or event has occurred and each party shall cooperate with the other in taking reasonable steps to mitigate the effects of any inability to perform or any delay in performing.
- 8.8 Notices. All notices required hereunder shall be effective if given by registered mail, return receipt requested and delivered to the parties at the addresses indicated below; ~~provided that~~ notice of any changes to OCC's Schedule of Fees shall be provided Clearing Member via email or posting to OCC's website together with prior notice to Clearing Member and shall be effective upon transmission of such email or posting to OCC's website, as applicable.

~~7. Monitoring~~

~~If to OCC to:~~

~~If to Clearing Member to:~~

~~OCC may, but shall not be obligated to, review or monitor Clearing Member's use of Internet Access to evaluate the quality of Service received by Clearing Member, Clearing Member's compliance with this Supplement, the security of the Internet Access and OCC's information and data systems, and for other reasons. Clearing Member agrees that OCC's reasonable monitoring activities will not entitle it to any cause of action or other right with respect to the manner in which OCC performs such activities.~~

~~Member Services~~

~~The Options Clearing Corporation~~



One North Wacker Drive, 5<sup>th</sup> Floor

Chicago, Illinois 60606

Email: memberservices@theocc.com

Facsimile: (312) 322-6255

or to such other persons or address as one party may hereafter designate to the other in writing.

8.8 Assignment. This Agreement may not be assigned, in whole or in part, by Clearing Member without the prior written consent of OCC.

8.9 Authority. Clearing Member and OCC each represent that: (i) it has all requisite power and authority to execute and deliver this Agreement and any Supplement; (ii) this Agreement and any Supplement constitutes a legal, valid and binding obligation of such party enforceable against it, and (iii) the individual signing this Agreement on its behalf has been duly authorized to execute and deliver this Agreement and, if applicable, any Supplement. Clearing Member acknowledges that Clearing Member has read this Agreement and any Supplement and that Clearing Member understands them and agrees to be bound by them.

IN WITNESS WHEREOF, the parties have executed this Agreement on the first day above written.

CLEARING MEMBER: \_\_\_\_\_ THE OPTIONS CLEARING CORPORATION

(Clearing Member)

By: \_\_\_\_\_

(Print or Type Name of Clearing Member) By: \_\_\_\_\_

Title: \_\_\_\_\_ Title: \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

**SUPPLEMENT — ANCILLARY SERVICES**

Clearing Member Name

This Supplement – Ancillary Services (this “Supplement”) supplements the terms of the Agreement for OCC Services between Clearing Member and OCC (the “Agreement”) and forms an integral part of the Agreement. This Supplement is effective in accordance with Section 3.2 of the Agreement. Capitalized terms used but not defined herein have the same meanings set forth in the Agreement.

In addition to clearing fees, clearing members are required to pay ancillary service charges based on a minimum Tier of Service, as such charges are set forth in OCC’s Schedule of Fees. Each clearing member must determine which Services it would like to receive from OCC as described below. The Clearing Member is required to check the box next to the appropriate level of Tier Service it desires as part of its membership. If Clearing Member has any questions, please contact your OCC Clearing Member Representative or the Member Services help desk at 800-621-6072.

<input type="checkbox"/> <b>TIER I</b>	<input type="checkbox"/> <b>TIER II</b>
<u>- ENCORE Access</u>	<u>- MyOCC Access</u>
<u>- ENCORE Access</u>	<u>- Data Service – proprietary position and trade data</u>
<u>- MyOCC Access</u>	<u>- Report Bundle</u>
<u>- Data Service – proprietary position and trade data (includes transmission to service bureau)</u>	<u>- Leased line charges are additional</u>
<u>- Report Bundle</u>	
<u>- Series File</u>	
<u>- Open Interest File</u>	
<u>- Prices File</u>	
<u>- Stock Loan File</u>	
<u>- Theoretical Profit and Loss Values</u>	
<u>- Leased line charges are additional</u>	
<input type="checkbox"/> <b>TIER III</b>	<input type="checkbox"/> <b>TIER IV (Stock Loan Only)</b>
<u>- ENCORE Access</u>	<u>- ENCORE Access</u>
<u>- MyOCC Access</u>	<u>- MyOCC Access</u>

**SUPPLEMENT — COMMUNICATION OPTIONS**

Clearing Member Name

This Supplement – Communication Options (this “Supplement”) supplements the terms of the Agreement for OCC Services between Clearing Member and OCC (the “Agreement”) and forms an integral part of the Agreement. This Supplement is effective in accordance with Section 3.2 of the Agreement. Capitalized terms used but not defined herein have the same meanings set forth in the Agreement.

A Clearing Member may elect to use a Service Bureau (as identified in Annex I to this Supplement) for the physical installation and security of any associated hardware, power, cabinets or installation racks, data line circuits and circuit extensions. If the Clearing Member chooses to have a Service Bureau perform the foregoing installation, the Service Bureau shall complete Annex I of this Supplement. If the Clearing Member does not elect to use a Service Bureau, by selecting this Supplement the Clearing Member accepts responsibility for physical installation and security of any associated hardware, power, cabinets or installation racks, data line circuits and circuit extensions including any third party contractors or services to perform such installation. Additionally, the Clearing Member shall assume all responsibility to retain any third parties necessary to perform the installation in the event that it does not have the appropriate staffing and assumes all liabilities of such physical installation. OCC will provide the necessary hardware (router(s) and modem(s)) and leased line service as well as remote installation and technical support.

Below are the point to point secure leased line options that are currently supported by The Options Clearing Corporation. Clearing members who wish to have a secure point to point connection to OCC for the purposes of accessing specific applications and sending and receiving machine readable files are required to order a Leased Line.

Please check the box next to the leased line option you desire and an OCC Clearing Member Representative will contact you regarding ordering and installation procedures. If more than one leased line is required for business contingency purposes, please indicate the total number of Leased Lines you would like to order.

**LEASED LINE OPTIONS/CHARGES**

- T1 line to a Midwest Destination See OCC Schedule of Fees
- T1 line to an East Coast Destination See OCC Schedule of Fees
- T1 line to a West Coast Destination See OCC Schedule of Fees

Last Revised: June 2014

ANNEX I

\_\_\_\_\_ hereby notifies OCC that the following is its designated Service Bureau:

Service Bureau Name: \_\_\_\_\_

Service Bureau Address: \_\_\_\_\_

By \_\_\_\_\_ By \_\_\_\_\_

Name \_\_\_\_\_ Name \_\_\_\_\_  
(Print or Type) (Print or Type)

Title \_\_\_\_\_ Title \_\_\_\_\_  
(Print or Type) (Print or Type)

Date \_\_\_\_\_ Date \_\_\_\_\_

Contact Person(s): \_\_\_\_\_

**SUPPLEMENT TO AGREEMENT FOR OCC SERVICES:**

**DATA DISTRIBUTION SERVICE**

(Please include name, telephone and e-mail address)

**Service Bureau Acknowledgement and Agreement**

The undersigned acknowledges and agrees that it is the designated Service Bureau in respect of the Clearing Member named above, and it accepts responsibility for physical installation and security of any hardware, power, cabinets or installation racks, data line circuits and circuit extensions, including any third party contractors or services to perform such installation, associated with the Clearing Member's Leased Line. Additionally, the Service Bureau agrees that it shall assume all responsibility to retain any third parties necessary to perform the installation in the event that it does not have the appropriate staffing and assumes all liabilities of such physical installation.

Service Bureau Name: \_\_\_\_\_

***Clearing Member Information***

Authorized Signer: \_\_\_\_\_

\_\_\_\_\_  
Name Telephone

\_\_\_\_\_  
Street Facsimile

City State Zip Code E-Mail Address

Date: \_\_\_\_\_

**SUPPLEMENT — DATA DISTRIBUTION SERVICE**

Clearing Member Name

This Supplement ~~to the Agreement for OCC Services: Data Distribution Service (this “Supplement”) supplements the terms of the Agreement for OCC Services between Clearing Member and OCC (the “Agreement”) and incorporates by reference the provisions of the Agreement. This Supplement is effective as of \_\_\_\_\_, 20\_\_.~~ Capitalized terms used but not defined herein have the same meanings set forth in the Agreement for OCC Services. Data Distribution Service (this “Supplement”) supplements the terms of the Agreement for OCC Services between Clearing Member and OCC (the “Agreement”) and forms an integral part of the Agreement. This Supplement is effective in accordance with Section 3.2 of the Agreement. Capitalized terms used but not defined herein have the same meanings set forth in the Agreement.

OCC and Clearing Member hereby agree that OCC will make the following data distribution service (a “Service” under the Agreement) available to Clearing Member, subject to the terms of this Supplement and the Agreement.

1. ~~8.~~ **Data Distribution Service**

OCC’s data distribution service (“DDS”) permits Clearing Member: (a) to select various message types (“message” or “messages”) in order to access or receive data; (b) to select whether Clearing Member will access messages itself, or receive messages from OCC; and (c) to select whether access or receipt will be “real time,” in “batches,” or both, all as a part of OCC’s DDS. For convenience, the term “delivery” is hereinafter used to describe the process of either “accessing” or “receiving” messages. An overview of DDS messages and delivery selections entitled ENCORE DDS Guide – Developer Reference Non-Proprietary Transmissions is ~~attached hereto as Annex I~~ available at <http://www.theocc.com/membership/dds/dds-reference.jsp>.

Clearing Member shall cause its ~~designated representative(s)~~ Authorized Signatory(s) or Designated Representative(s) set forth on Clearing Member’s Authorized Signatory Certificate to contact OCC’s Member Services Department to make its selections in order to receive DDS or to modify previously made selections. OCC reserves the right in its sole discretion to add, delete, or modify messages, applicable delivery methods, and frequency of delivery upon such notice to Clearing Member that OCC deems to be reasonable and practicable under the circumstances, and Clearing Member agrees to reasonably cooperate with OCC with respect to implementing such changes. Modifications made to Clearing Member’s message and delivery selections shall be effective as of the date specified by OCC.

If Clearing Member is a “Managed Clearing Member” pursuant to a Facilities Management Agreement, then by ~~checking the following box~~ completing Annex I hereof Clearing Member authorizes and directs OCC to deliver messages to its “Managing Clearing Member” as identified on Annex HI hereof, subject to the terms and conditions of this Supplement~~:-~~.

Subject to satisfaction of OCC’s By-Laws and Rules regarding the termination of a Facilities Management Agreement, Clearing Member may instruct OCC to terminate the delivery of messages on its behalf to the Managing Clearing Member at any time and, as applicable, authorize and direct OCC to deliver messages to a different Managing Clearing Member by providing OCC with a new Annex HI, which shall be effective as of a date specified by OCC.

If Clearing Member uses a Service Bureau for data processing, then by ~~checking the following box~~ completing Annex II hereof Clearing Member authorizes and directs OCC to deliver messages to its designated Service Bureau as identified on Annex III hereof, subject to the terms and conditions of this Supplement~~:-~~.

Subject to OCC’s By-Laws and Rules, Clearing Member may instruct OCC to terminate the delivery of messages on its behalf to its designated Service Bureau at any time and, as applicable, authorize and direct OCC to deliver messages to a different Service Bureau by providing OCC with a new Annex III, which shall be effective as of the date specified by OCC. If Clearing Member will be performing its own data processing, then Clearing Member shall inform OCC’s Member Service Department in advance thereof, and reasonably cooperate with OCC with respect to coordinating the delivery of messages.

2. ~~9.~~ **Certain Representations, Acknowledgments, and Agreements**

2.1 ~~9.1~~ Clearing Member represents that it also has completed the Supplement ~~to the Agreement for OCC Services: Ancillary Services and, for each clearing member number for which Clearing Member desires DDS (“Clearing Member Number”), that it has elected an Ancillary Service Tier that includes data service as a feature thereof. – Ancillary Services.~~ Nothing herein affects Clearing Member’s obligation to pay fees for such Ancillary Service Tier as specified in OCC’s Schedule of Fees.

2.2 ~~9.2~~ Clearing Member acknowledges and agrees that each method for delivering messages as a part of DDS is a secure and commercially reasonable means for delivering such messages. Clearing Member (and, if applicable, Clearing Member’s Managing Clearing Member or Service Bureau) is responsible for providing and maintaining its own computer and communications equipment and services needed to use DDS unless OCC has agreed to provide and maintain such equipment and/or services pursuant to another Supplement to the Agreement for OCC Services.

2.3 ~~9.3~~ If Clearing Member selects delivery of messages on a “batch basis,” Clearing Member acknowledges and agrees that such messages are final when delivered on each day that OCC effects message delivery as a part of OCC’s DDS. ~~If Clearing Member selects delivery of messages on a “real-time basis,” Clearing Member acknowledges and agrees that such messages shall be deemed provisional and informational only and shall be subject to revision until OCC has delivered an “end of day” message indicating that OCC will not deliver any further DDS messages to Clearing Member for a particular activity date.~~ Even if Clearing Member selects delivery of messages on a real time basis, OCC may elect to deliver messages to Clearing Member on a batch basis in the event: (a) OCC experiences problems with communication channels, computer equipment, or applications; (b) OCC experiences problems that affect DDS; or (c) under such other circumstances as OCC deems appropriate. OCC will endeavor to notify Clearing Member about the change in delivery methods as reasonably practicable under the circumstances, and will reinstitute real-time delivery when OCC deems it appropriate to do so.

2.4 ~~9.4~~ If Clearing Member has elected delivery of messages identified as “non-proprietary” in ~~Annex I~~ the overview of DDS messages and delivery selections entitled ENCORE DDS Guide – Developer Reference Non-Proprietary Transmissions, Clearing Member shall be permitted to redeliver or redistribute the data provided by such messages to customers currently maintaining an account with Clearing Member. Clearing Member acknowledges and agrees that it shall not (nor will it permit, to the extent within its control, its Managing Clearing Member or Service Bureau, if applicable, to) redeliver or redistribute such messages (in whole or in part) to any other third party except: regulatory or examining authorities having jurisdiction over Clearing Member; auditors of Clearing Member; or pursuant to operation of law, including in response to any subpoena issued to Clearing Member.

2.5 ~~9.5~~ In the event that Clearing Member, its Managing Clearing Member, or Service Bureau determines there is a bona fide error or omission in the messages, Clearing Member shall notify OCC and shall cause the bona fide error or omission to be corrected.

3. ~~10.~~ **Supplemental Disclaimer of Warranties**

Without limiting the provisions of Sections 45 and 56 of the Agreement ~~for OCC Services~~, OCC makes the additional disclaimer below:

**OCC DOES NOT GUARANTEE OR MAKE ANY REPRESENTATIONS OR WARRANTIES, AND DOES NOT ASSUME ANY LIABILITY, REGARDING (I) OMISSIONS OR INACCURACIES IN THE MESSAGES TRANSMITTED HEREUNDER, OR (II) DELAYS OR INTERRUPTIONS IN PROVIDING SUCH MESSAGES. ALL MESSAGES ARE PROVIDED ON AN “AS IS” AND “AS AVAILABLE” BASIS.**

The provisions of this Section 3 shall survive any expiration or termination of this Supplement.

CLEARING MEMBER: \_\_\_\_\_ THE OPTIONS CLEARING CORPORATION

\_\_\_\_\_  
(Print or Type Name of Clearing Member)

By \_\_\_\_\_ By \_\_\_\_\_

Name \_\_\_\_\_ Name \_\_\_\_\_  
(Print or Type) (Print or Type)

Title \_\_\_\_\_ Title \_\_\_\_\_  
(Print or Type) (Print or Type)

Date \_\_\_\_\_ Date \_\_\_\_\_

**ANNEX I: Data Distribution Services Messages – Clearing Member Organization**

OCC's clearing members are eligible to subscribe to the following DDS message types. Messages are categorized as non-proprietary and proprietary. Non-proprietary in this context means that the data itself is not specific to the subscribing clearing member; it is the same for all recipients. Price messages are an example of a non-proprietary message. Proprietary messages contain data specific to the subscribing clearing member. For example, Exercise messages are considered proprietary. A subscribing clearing member may direct OCC to deliver its subscribed messages to its Service Bureau or Managing Clearing Member, as applicable.

Certain proprietary messages are categorized according to instrument type: options or futures. Several option messages are further categorized by equity/index options versus futures. The reason for separating these messages into the various categories is that they are generated at different times during OCC daily processing.

All messages may be received in batch, while only certain messages may be received in real time. In order to receive the real-time messages, an MQ connection with OCC must be created. Messages received in batch may be pulled by the recipient using sftp, or pushed to the recipient using Connect: Direct.

Messages to be received in batch may be "packaged" together in various combinations, or packaged individually. When organizing a package, keep in mind that it cannot be published/sent until the final message type included in the package is completed. This chart identifies all messages that are available and the various categories.

<b>Proprietary Message Type</b>	<b>Equity/Index Options<sup>†</sup></b>	<b>Commodity Options</b>	<b>Futures</b>	<b>RealTime Eligible</b>
Positions	x	x	x	No
Settlement Activity	x	x	x	No
Assignments	x	x		No
Exercises	x	x		No
Exercise Acknowledgment	x	x		Yes
EED/DNED Acknowledgment	x	x		Yes
Gross Position Adjustments		x	x	Yes
Rejected GPA		x	x	Yes
Position Movements	x	x	x	Yes
Allocations	x	x	x	Yes
Rejected Allocations	x	x	x	Yes
Trades	x	x	x	Yes
Rejected Trades	x	x	x	Yes
Rejected Position Movement	x	x	x	Yes
Adjusted Positions	x	x	x	No
Mid-day Adjusted Positions	x	x	x	No
Collateral Reports	x	x	x	No
Collateral Updates	x	x	x	Yes
Collateral Haircut	x	x	x	No
Account Summary	x	x	x	No
Delta Positions Limits Invalid	x			No
Rejected Holdings			x	Yes
LOPR Acknowledgement	x			No
LOPR Rejects	x			No
LOPR Snapshot	x			No
Stock Loan Positions				No
Stock Loan Trades				Yes
Stock Loan Adjusted Positions				No

<sup>†</sup> WE NOTE THAT THIS CATEGORY DOES NOT MATCH UP WITH THE DEFINED TERMS IN THE RULES (I.E., THERE IS NO "EQUITY OPTION" DEFINED TERM IN THE RULEBOOK. PLEASE CONFIRM THIS CATEGORY IS INTENDED TO COVER ALL CLEARED SECURITIES (I.E. CLEARED CONTRACTS OTHER THAN COMMODITY OPTIONS, FUTURES OPTIONS OR FUTURES). ARE BOUNDS AND SECURITY FUTURES COVERED?



<b>Non-proprietary Message Type</b>	<b>Eqy/Index Options</b>	<b>Commodity Options</b>	<b>Futures</b>	<b>RealTime Eligible</b>
Open Interest	x	x	x	No
Prices—Cleared	x	x	x	No
Prices Early	x			No
Security Definition	x	x	x	No
Eligible Securities	x	x	x	No
Security List	x	x	x	No
Security Updates	x	x	x	Yes
Start of Day	x			Yes

ANNEX H

\_\_\_\_\_ with respect to its Clearing Member Number \_\_\_\_\_ hereby notifies OCC that the following is its Managing Clearing Member:

Managing Clearing Member Name: \_\_\_\_\_

Managing Clearing Member Address: \_\_\_\_\_

Contact Person(s): \_\_\_\_\_

(Please include name, telephone and e-mail address)

**Managing Clearing Member Acknowledgement and Agreement**

The undersigned OCC Clearing Member acknowledges and agrees that it is a Managing Clearing Member in respect of the Managed Clearing Member named above pursuant to a Facilities Management Agreement. Managing Clearing Member further acknowledges and agrees that it will accept delivery of messages by OCC on behalf of such Managed Clearing Member, that OCC's delivery of such messages is subject to the terms of the Supplement between OCC and the Managed Clearing Member, and that it will not redeliver or redistribute messages identified as "non-proprietary" in ~~Annex I~~ [the overview of DDS messages and delivery selections entitled ENCORE DDS Guide – Developer Reference Non-Proprietary Transmissions](#) (if such messages have been selected by such Managed Clearing Member) except as specified in the Supplement between OCC and the Managed Clearing Member.

Managing Clearing Member Name: \_\_\_\_\_

Clearing Number: \_\_\_\_\_

Authorized Signer: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_ ~~\_\_\_\_\_ with respect to its Clearing Member Number \_\_\_\_\_~~ hereby notifies OCC that the following is its designated Service Bureau:

Service Bureau Name: \_\_\_\_\_

Service Bureau Address: \_\_\_\_\_

Contact Person(s): \_\_\_\_\_

(Please include name, telephone and e-mail address)

**Service Bureau Acknowledgement and Agreement**

The undersigned acknowledges and agrees that it is the designated Service Bureau in respect of the Clearing Member named above, it will accept delivery of messages by OCC in accordance with the selections made by such Clearing Member, and OCC's delivery of such messages is subject to the terms of the Supplement between OCC and the Clearing Member. In addition, the undersigned acknowledges and agrees that it will not redeliver or redistribute messages identified as "non-proprietary" in ~~Annex I~~ [the overview of DDS messages and delivery selections entitled ENCORE DDS Guide – Developer Reference Non-Proprietary Transmissions](#) (if such messages have been selected by such Clearing Member) to any third party except as specified in the Supplement between OCC and the Clearing Member.

Service Bureau Name: \_\_\_\_\_

Authorized Signer: \_\_\_\_\_

Date: \_\_\_\_\_

**SUPPLEMENT — THEORETICAL PROFIT AND LOSS VALUES**

\_\_\_\_\_  
Clearing Member Name

This Supplement – Theoretical Profit and Loss Values (this “Supplement”) supplements the terms of the Agreement for OCC Services between Clearing Member and OCC (the “Agreement”) and forms an integral part of the Agreement. This Supplement is effective in accordance with Section 3.2 of the Agreement. Capitalized terms used but not defined herein have the same meanings set forth in the Agreement.

OCC and Clearing Member hereby agree that OCC will make the following Theoretical Profit and Loss Values service (a “Service” under the Agreement) **available to Clearing Member, subject to the terms of this Supplement and the Agreement.**

**1. Theoretical Profit and Loss Values**

OCC makes certain data consisting of theoretical profit and loss values for exchange-traded securities, options, futures and futures options and certain over-the-counter options (collectively, the "Data") available in a format designed for use in calculating: (1) risk-based haircuts for purposes of determining the net capital requirements of broker-dealers which are registered with the SEC; and (2) portfolio based margin requirements in respect of applicable accounts of eligible customers, all in accordance with applicable rules and regulations. Clearing Member may download the Data using an approved OCC file transfer protocol. OCC reserves the right in its sole discretion to add, delete, or modify the applicable delivery methods upon such notice to Clearing Member that OCC deems to be reasonable and practicable under the circumstances, and Clearing Member agrees to reasonably cooperate with OCC with respect to implementing such changes.

**2. Authorization to Use Data**

OCC hereby authorizes Clearing Member to use the Data for the following purposes:

- (a) to calculate (i) risk-based haircuts in respect of its own accounts and the accounts of any other broker-dealer (other than any Clearing Member of OCC) carried by Clearing Member whose positions are from time to time taken into account by Clearing Member in determining Clearing Member’s net capital requirement; and (ii) portfolio based margin requirements in respect of applicable accounts of eligible customers of Clearing Member. To the extent that such calculations are made in respect of the accounts of other broker-dealers, Clearing Member agrees to identify all such broker-dealers to OCC upon request from OCC and in such form as prescribed by OCC.
- (b) to calculate (i) risk-based haircuts in respect of the accounts of any other OCC Clearing Member (a "Managed Clearing Member") and the accounts of any other broker-dealer (other than any Clearing Member of OCC) carried by the Managed Clearing Member whose positions are from time to time taken into account by the Managed Clearing Member in determining the Managed Clearing Member's net capital requirement; and (ii) portfolio based margin requirements in respect of applicable accounts of eligible customers of Managed Clearing Member, provided, that the Managed Clearing Member has signed an Acknowledgment, in a form prescribed by OCC, and set forth herein as Exhibit A, acknowledging (1) the terms of this Supplement, (2) that, upon request from OCC, the Managed Clearing Member will identify to OCC all such broker-dealers for whose account such calculations are made in such form as prescribed by OCC and, (3) that OCC will charge the Managed Clearing Member directly for use by the Clearing Member (in its relationship to the Managed Clearing Member, the "Managing Clearing Member") of the Data on the Managed Clearing Member's behalf.
- (c) to calculate (i) risk-based haircuts in respect of the accounts of any other broker-dealer (each a non-Clearing Member of OCC) whose positions are carried by Clearing Member; and (ii) portfolio based margin requirements in respect of applicable accounts of eligible customers of such broker-dealers, provided, that the broker-dealer has signed an Acknowledgment, in a form prescribed by OCC, acknowledging (1) the terms of this Supplement and (2) that OCC will charge the Clearing Member directly for use of the Data on the broker-dealer's behalf.

Clearing Member is not granted any authority to use the Data except as set forth in paragraphs (a), (b) and (c) of this Section without the prior written consent of OCC. Clearing Member may not, without the prior written consent of OCC, assign or transfer its authorization to use the Data or retransmit or make available any of the Data to any third party. Clearing Member

agrees that OCC may, during normal business hours and upon reasonable notice, audit Clearing Member's records to verify the use of the Data.

### 3. Authorization to Use Documentation

All manuals and related reports ("Documentation") are made available to Clearing Member via OCC's website at <http://www.theocc.com/risk-management/rbh/documentation.jsp>, and OCC hereby authorizes Clearing Member to use the Documentation to support Clearing Member's use of the Data. Clearing Member acknowledges that the Documentation contains information which is proprietary to OCC. Clearing Member also acknowledges that the Documentation is subject to OCC's copyright and that OCC reserves all rights in the Documentation. Clearing Member acknowledges that this Supplement does not grant it any title or rights of ownership in the Documentation. Any updates to Documentation will be provided to Clearing Member via the website at the address above at the time when OCC makes such updates generally available to other users of the Data, and they will be deemed to be a part of the Documentation for purposes of this Supplement as though such updates were a part thereof on the date of this Supplement.

### 4. Security Features

- (a) From time to time, OCC may issue Security Features to Clearing Member in order to access the Data. Clearing Member agrees not to impersonate any person or entity, misrepresent any affiliation with another person or entity, use false headers or otherwise conceal its identity from OCC for any purpose.
- (b) Clearing Member shall take all reasonable precautions to protect the security and integrity of the Security Features and to prevent their unauthorized use. Clearing Member shall have full responsibility for the use and protection of the Security Features, and for any transaction occurring or information accessed through the use of the Security Features, and OCC shall deem any action taken using the Security Features issued to Clearing Member to be the action of the Clearing Member. Clearing Member shall immediately notify OCC in writing if: (i) it becomes aware of any unauthorized use of any of such Security Features; or (ii) it believes the confidentiality of any of such Security Features has been compromised in any way. OCC reserves the right to suspend any Security Features without prior notice in the event it reasonably suspects or becomes aware of any unauthorized use of the Security Features.
- (c) Clearing Member understands that certain equipment is necessary for access to the Data and acknowledges that OCC has advised Clearing Member of applicable format and equipment requirements to receive the Data. Clearing Member is responsible for providing and maintaining, at its own expense, its own communications equipment and services, including, but not limited to, appropriate network and information security measures, computers (including laptops), or any other device used to access the Data. The use, storage, and security of any information, including, without limitation, the Security Features, on Clearing Member equipment is Clearing Member's sole responsibility.

### 5. Confidentiality/Non-Disclosure.

- (a) Clearing Member agrees that: (i) the Data and Documentation received from OCC under the terms of this Supplement are and shall be treated as the confidential property of OCC; (ii) Clearing Member shall exercise the same degree of care to safeguard the confidentiality of the Data that a reasonably prudent business person would exercise to safeguard its own similar confidential property; and (iii) Clearing Member will take all reasonable steps to ensure that the Data, or any portion thereof, will not be copied, reproduced or disclosed to others in whole or in part without the prior written permission of OCC. Such prohibition shall not apply to disclosures made by Clearing Member to its employees, agents, independent consultants, representatives, regulators or regulatory authorities, provided that such disclosures are necessary to Clearing Member's authorized use of the Data and Documentation, and provided further that Clearing Member shall take all reasonable steps necessary to ensure that the Data are not disclosed by its employees, agents, independent consultants, representatives, regulators or self-regulatory authorities in contravention of this Supplement. Clearing Member agrees to advise each of them of the confidential nature of the Data.
- (b) The prohibitions of paragraph (a) shall not prohibit Clearing Member from furnishing Data or Documentation to any governmental, regulatory or self-regulatory authority having jurisdiction over Clearing Member if such authority shall so request. In the event that Clearing Member is required by subpoena, or any other order of court, law or regulation to furnish copies of Data or Documentation, Clearing Member shall, to the extent permitted by law, provide OCC with prompt notice so that OCC may seek an appropriate protective order and/or waive compliance with this Section 5 with respect to such requirement.

### 6. Supplemental Disclaimer of Warranties.

Without limiting the provisions of Sections 5 and 6 of the Agreement, OCC makes the additional disclaimer below:

THE ENTIRE RISK OF USING THE DATA AND DOCUMENTATION IS WITH THE CLEARING MEMBER. OCC DOES NOT GUARANTEE OR MAKE REPRESENTATIONS OR WARRANTIES, AND DOES NOT ASSUME ANY LIABILITY, REGARDING (I) OMISSIONS OR INACCURACIES IN THE DATA OR DOCUMENTATION; OR (II) DELAYS OR INTERRUPTIONS IN PROVIDING ACCESS TO THE DATA OR DOCUMENTATION. THE DATA AND DOCUMENTATION ARE PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTY OF ANY KIND.

7. **Theoreticals.**

Without limiting Section 6 in any respect, Clearing Member acknowledges that the theoretical values comprising the Data may not conform or correlate with actual options prices and that the Data is intended for use in calculating risk-based haircuts and/or portfolio-based margin requirements and is intended to be used only by persons who have a sophisticated understanding of the theoretical valuation of securities and commodity positions.

8. **Availability of Data.**

Without limiting Section 6 in any respect and subject to Section 8.7 of the Agreement, OCC agrees to use reasonable efforts, but in no way guarantees, to make daily updates to Data available to Clearing Member by 8:00 P.M., Central Time on days in which the United States securities markets are open for business.

9. **Survival.**

The provisions of Sections 5 and 6 survive any expiration or termination of this Supplement.

EXHIBIT A

ACKNOWLEDGMENT OF MANAGED CLEARING MEMBER

The undersigned Clearing Member ("Managed Clearing Member") of The Options Clearing Corporation ("OCC") hereby represents and warrants that it has appointed another OCC Clearing Member, \_\_\_\_\_ ("Managing Clearing Member") to receive certain data consisting of theoretical profit and loss values for exchange-traded securities, options, futures and futures options and certain over-the-counter options (collectively, the "Data") from OCC on its behalf in accordance with the provisions of the Supplement – Theoretical Profit and Loss Values (the "Supplement"), which supplements the terms of the Agreement for OCC Services between the Managing Clearing Member and OCC dated \_\_\_\_\_, \_\_\_\_\_ (the "Agreement"). The Supplement authorizes the Managing Clearing Member to use the Data for the purposes of calculating: (i) risk-based haircuts in respect of the accounts of the Managed Clearing Member and the accounts of any other broker-dealer (other than any Clearing Member of OCC) carried by the Managed Clearing Member whose positions are from time to time taken into account by the Managed Clearing Member in determining its net capital requirement; and (ii) portfolio based margin requirements in respect of applicable accounts of eligible customers of Managed Clearing Member. Capitalized terms used but not defined herein have the same meanings set forth in the Agreement or Supplement, as applicable.

The Managed Clearing Member further acknowledges and agrees:

- (a) that it has received a copy of the Supplement and agrees to comply with the terms and conditions of the Supplement;
- (b) that, without limiting the generality of clause (a), OCC has the right to terminate the Supplement without cause upon thirty (30) business days prior written notice to the other party, unless both parties agree upon an earlier termination date, and with cause immediately upon notice to Managing Clearing Member;
- (c) that OCC may assign a Security Feature for the account of the Managed Clearing Member; that the Managed Clearing Member authorizes OCC to provide the Security Feature to the Managing Clearing Member; and that the Managing Clearing Member may use the Security Feature to access Data on the Managed Clearing Member's behalf;
- (d) that OCC will charge the Managed Clearing Member fees as set forth in OCC's Schedule of Fees, as published at OCC's website located at <http://www.optionsclearing.com/about/schedule.jsp> in effect from time to time for access to Data, as well as any applicable taxes associated with receipt of Data, including sales, lease or use taxes;
- (e) that in accordance with the Managed Clearing Member's separate agreement with OCC for the delivery of clearance and settlement services, the Managed Clearing Member authorizes OCC to withdraw funds from the bank account (on a monthly basis) established in respect of the Managed Clearing Member's firm account for the payment of such fees and any other amounts (including any applicable sales, lease or use taxes) that may be due under the Supplement;
- (f) that to the extent such calculations are made in respect of the accounts of broker-dealers, Managed Clearing Member agrees to identify all such broker-dealers to OCC, upon request from OCC, and in such form as prescribed by OCC; and
- (g) that Managed Clearing Member will not itself, directly or indirectly, access, receive, or use Data without first entering into an agreement with OCC authorizing the Managed Clearing Member to access, receive, or use Data.

The Managed Clearing Member further acknowledges that its appointment of the Managing Clearing Member shall remain in effect until OCC shall have received 30 days prior written notice of the revocation of the appointment from either the Managing Clearing Member or the Managed Clearing Member, unless all parties agree upon an earlier revocation date. Notwithstanding the foregoing sentence, in the event that the Managing Clearing Member becomes suspended or is no longer otherwise authorized to act in such capacity in accordance with OCC's By-laws and Rules, its appointment as the Managing Clearing Member, as well as this acknowledgement, shall terminate immediately.

\_\_\_\_\_  
[Name of Managed Clearing Member]

**By:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_



**NOTICE / AMENDMENT OF SELECTION OF SERVICES**

Pursuant to Section 1 and Section 3.2 of the Agreement for OCC Services between Clearing Member and OCC (the "Agreement"), Clearing Member hereby amends its selection of Services made pursuant to Section 1 of the Agreement by checking one of the boxes below for each Service desired. By checking one or more of the boxes below, Clearing Member hereby agrees to be bound by the selected Supplement as a condition of receiving the selected Service. Upon OCC's acceptance of the Supplement(s), OCC shall provide to Clearing Member the selected Service or Services. Each Supplement selected by Clearing Member shall be deemed to be a part of the Agreement and shall be effective as of \_\_\_\_\_, 20\_\_ . This Notice / Amendment of Selection of Services must be submitted to OCC at least 7 days prior to the date each Supplement is to be effective.

- Supplement – Ancillary Services
- Supplement – Communication Options
- Supplement – Data Distribution Service
- Supplement – Theoretical Profit and Loss Values

This Notice / Amendment of Selection of Services supersedes Section 1 of the Agreement and any Notice / Amendment of Selection of Services dated prior to the date hereto. You should check the relevant box for each Service that you desire, even if you have previously selected the Service. If you have previously selected a Service, and you have not checked the box corresponding to that Service above, you are hereby terminating that Service.

By \_\_\_\_\_

Name \_\_\_\_\_

(Print or Type)

Title \_\_\_\_\_

(Print or Type)

Date \_\_\_\_\_

**EXHIBIT 5L**



**Designation of ~~Designated~~ Clearing Member**

The undersigned Clearing Member (the "Designating Clearing Member" or the "undersigned") of The Options Clearing Corporation ("OCC") hereby designates \_\_\_\_\_ as its Designated Clearing Member for the purposes of effecting settlement of physically-settled Treasury securities option contracts, as defined in OCC's By-Laws ("Treasury Securities Options-and"), and physically-settled treasury futures, as governed by Chapter XIII of OCC's Rules ("Treasury Futures"), though the Fixed Income Clearing Corporation ("FICC"). Capitalized terms used but not defined herein have the meanings ascribed to them in OCC's By-Laws and Rules.

In making this designation, the undersigned understands and agrees as follows:

1. This designation shall permit the Designated Clearing Member to act on behalf of the undersigned with respect to the settlement of all exercised and assigned Treasury Securities Options contracts and all matured Treasury Securities Options and Treasury Futures contracts in its accounts with OCC which are to be settled through FICC pursuant to the provisions of OCC Rules-
- ~~2. This designation shall have no effect with respect to any settlement of exercised, assigned or matured cleared securities or futures between the undersigned and another Clearing Member of OCC which are effected on a broker to broker basis pursuant to any other applicable provisions of OCC's By Laws and Rules as they may be amended from time to time.~~
- ~~2.~~ 3. The undersigned will continue to be subject to OCC's margin requirements (as set forth from time to time in OCC's Rules) with respect to any exercised, assigned or matured ~~cleared securities or futures~~ Treasury Securities Options and Treasury Futures in its accounts with OCC directed to the Designated Clearing Member for settlement through FICC.
- ~~3.~~ 4. In the event of the suspension of the Designated Clearing Member by OCC, ~~or in the event of the Designated Clearing Member's ceasing to be a participant in the Government Securities Division of FICC or~~ any default by the Designated Clearing Member in its obligations to FICC in respect of any of the exercised ~~and assigned cleared securities and matured cleared securities or futures,~~ assigned or matured Treasury Securities Options and Treasury Futures of the undersigned, in either case for any reason whatsoever, OCC shall be entitled, in its discretion and in addition to taking any other action authorized by its By-Laws and Rules, to close out exercised ~~and,~~ assigned ~~cleared securities~~ and matured ~~cleared securities or futures~~ Treasury Securities Options and Treasury Futures of the undersigned which have been directed to the Designated Clearing Member for settlement.
- ~~4.~~ 5. The undersigned acknowledges that its obligations to OCC in respect of its exercised ~~and assigned cleared securities and matured cleared securities or futures,~~ assigned or matured Treasury Securities Options and Treasury Futures shall not be satisfied until the Designated Clearing Member has satisfied its obligations under OCC's By-Laws and Rules arising from such ~~cleared securities or futures~~ Treasury Securities Options and Treasury Futures. In addition, OCC will presume trade match at FICC has occurred, and OCC will have no further responsibility in respect of such ~~cleared securities or futures~~ Treasury Securities Options and Treasury Futures after the relevant notification deadline has passed pursuant to OCC Rules, if OCC does not receive proper notification of a failure to match at FICC in accordance with OCC Rules. The undersigned acknowledges that OCC may treat any failure to complete delivery of Treasury securities or failure to match or make damages payments required in connection with a Treasury Securities Options and Treasury Futures as a

default or rule violation under OCC's By-Laws and Rules, and OCC may exercise against the undersigned all remedies that OCC has under its By-Laws and Rules against the undersigned. The undersigned accordingly acknowledges that OCC, ~~if it receives proper notification of a failure to match,~~ may use (a) any and all long positions, securities, margin and other funds and assets maintained by the undersigned in the OCC account from which such Treasury Securities Options and Treasury Futures originated and (b) the Clearing Fund contributions made by the undersigned, to satisfy any obligation of OCC resulting from such ~~cleared securities or futures~~ Treasury Securities Options and Treasury Futures, including any obligation of OCC to FICC of the Designated Clearing Member resulting from such Treasury Securities Options and Treasury Futures. The determination of OCC as to the amount of any such obligation shall be conclusive and binding against the undersigned and any other person, including any customer of the undersigned.

5. ~~6-~~The Designated Clearing Member, in consideration of agreeing to so act for the undersigned, may require collateral from the undersigned to secure such Designated Clearing Member for the Designating Clearing Member's obligations to it. No part of the margin held by OCC for the undersigned shall be available to satisfy the undersigned's obligations to such Designated Clearing Member.
6. ~~7-~~This designation shall be effective as of the second business day following the day on which OCC shall receive written notice from the Designated Clearing Member of its acceptance of this designation, or such later date as may be specified by the Designated Clearing Member, and ~~shall thereafter remain effective until terminated.~~
- ~~8.~~ Terms used herein that are defined in OCC's By-Laws and Rules are used herein with the definitions ascribed to them in such By-Laws and Rules, unless OCC shall terminate this designation at an earlier time, this designation shall remain effective until the close of business on the thirtieth calendar day after OCC shall have received notice of the revocation of this designation by the undersigned or by the Designating Clearing Member, and that this designation shall remain effective thereafter, with respect to each obligation to make delivery or payment in respect of exercised, assigned or matured Treasury Securities Options and Treasury Futures directed to the Designated Clearing Member for settlement prior to the effective date of the revocation, until settlement of such obligation is completed.
8. ~~9-~~This Designation of ~~Designated~~ Clearing Member supersedes any Designation of ~~Designated~~ Clearing Member dated prior to the date hereto.

Designating Clearing Member: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_  
(Authorized Partner or Officer)

~~Title:~~ Signature:

Date: \_\_\_\_\_

**Acceptance of Designation as  
~~Designated Clearing Member~~**

The undersigned, being the Designated Clearing Member designated by the above-signed Designating Clearing Member, hereby accepts such designation effective ~~\_\_\_\_\_~~ two business days from the date this acceptance is executed, or such later effective date as may be specified by the Designating Clearing Member below. In accepting this designation, the undersigned represents, understands and agrees as follows:

1. That it is a participant in the Government Securities Division ("GSD") of the Fixed Income Clearing Corporation ("FICC") and will notify OCC in the event that it ceases to be a GSD participant.
2. ~~1-~~ That it will act as agent of the Designating Clearing Member for the purpose of settling all of such Designating Clearing Member's obligations to make delivery or payment in respect of exercised, assigned or matured ~~cleared~~-Treasury Securities Options and Treasury Futures through ~~the Fixed Income Clearing Corporation ("FICC")~~ FICC.
3. ~~2-~~ That all margin requirements on such ~~cleared securities~~ Treasury Securities Options and Treasury Futures will be the responsibility of the Designating Clearing Member and that no part of the margin or any other positions, securities, funds or assets held by OCC for the account of such Designating Clearing Member will be available to secure the Designating Clearing Member's obligations to the undersigned.
4. ~~3-~~ That it is the responsibility of the undersigned to require such collateral from the Designating Clearing Member to secure the Designating Clearing Member's obligations to the undersigned as the undersigned deems appropriate.
5. ~~4-~~ That, unless OCC shall terminate this designation at an earlier time, this designation shall remain effective until the close of business on the thirtieth calendar day after OCC shall have received notice of the revocation of this designation by the undersigned or by the Designating Clearing Member, and that this designation shall remain effective thereafter, with respect to each obligation to make delivery or payment in respect of exercised, assigned or matured ~~cleared securities~~ Treasury Securities Options and Treasury Futures directed to the Designated Clearing Member for settlement prior to the effective date of the revocation, until settlement of such obligation is completed.

Designated Clearing Member: \_\_\_\_\_

By: \_\_\_\_\_  
(Authorized Partner or Officer)

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Later Effective Date: \_\_\_\_\_

Designating Clearing Member: \_\_\_\_\_

**EXHIBIT 5M**



~~The Options Clearing Corporation~~

~~Document 6b~~

**Appointment of ~~Appointed~~ Clearing Member**

The undersigned Clearing Member (the "Appointing Clearing Member" or the "undersigned") of The Options Clearing Corporation ("OCC") hereby appoints \_\_\_\_\_ as its Appointed Clearing Member pursuant to OCC Rule 901(f). Capitalized terms used but not defined herein have the meanings ascribed to them in OCC's By-Laws and Rules.

In making this appointment, the undersigned understands and agrees as follows:

1. This appointment shall permit the Appointed Clearing Member to act on behalf of the undersigned with respect to the settlement of all exercised and assigned ~~contracts~~ cleared securities and all matured ~~contracts~~ cleared securities in its accounts with OCC which are to be settled through a correspondent clearing corporation, as defined in OCC's By-Laws, pursuant to the provisions of OCC Rule 901.
2. This appointment shall have no effect with respect to any settlement of exercised, assigned or matured cleared securities between the undersigned and another Clearing Member of OCC which are effected on a broker-to-broker basis pursuant to any other applicable provisions of OCC's By-Laws and Rules as they may be amended from time to time.
3. The undersigned will continue to be subject to OCC's margin requirements (as set forth from time to time in OCC's Rules) with respect to any exercised, assigned or matured cleared securities in its accounts with OCC directed to the Appointed Clearing Member for settlement through ~~NSCC~~ the National Securities Clearing Corporation ("NSCC") or any successor thereto.
4. In the event of the suspension of the Appointed Clearing Member by OCC, the Appointed Clearing Member ceasing to be a participant in NSCC or ~~in the event of~~ any default by the Appointed Clearing Member in its obligations to NSCC in respect of any of the exercised and assigned cleared securities and matured cleared securities of the undersigned, in ~~either~~ each case for any reason whatsoever, OCC shall be entitled, in its discretion and in addition to taking any other action authorized by its By-Laws and Rules, to (a) close out exercised and assigned cleared securities and matured cleared securities of the undersigned which have been directed to the Appointed Clearing Member for settlement or (b), to the extent it is feasible to do so, direct that obligations of the undersigned to make delivery or payment in respect of an exercised or matured cleared security be settled between the undersigned and the contra Clearing Member of OCC to such cleared security on a broker-to-broker basis.
5. The undersigned acknowledges that its obligations to OCC in respect of its exercised and assigned cleared securities and matured cleared securities shall not be satisfied until the Appointed Clearing Member has satisfied its obligations to NSCC arising from such cleared securities and OCC has no further responsibility in respect of such cleared securities to NSCC, and the undersigned accordingly acknowledges that OCC may use (a) any and all long positions, securities, margin and other funds and assets maintained by the undersigned in the OCC account from which such cleared securities originated and (b) the Clearing Fund contributions made by the undersigned, to satisfy any obligation of OCC resulting from such cleared securities, including any obligation of OCC to NSCC ~~of~~ for the Appointed Clearing Member resulting from such cleared securities. The

determination of OCC as to the amount of any such obligation shall be conclusive and binding against the undersigned and any other person, including any customer of the undersigned.

6. The Appointed Clearing Member, in consideration of agreeing to so act for the undersigned, may require collateral from the undersigned to secure such Appointed Clearing Member for the Appointing Clearing Member's obligations to it. No part of the margin held by OCC for the undersigned shall be available to satisfy the undersigned's obligations to such Appointed Clearing Member.
7. This appointment shall be effective as of the second business day following the day on which OCC shall receive written notice from the Appointed Clearing Member of its acceptance of this appointment, or such later date as may be specified by the Appointed Clearing Member, and shall thereafter remain effective as and to the extent specified in OCC Rule ~~901~~901, or any successor thereto.
8. In the event that OCC receives notice from NSCC to the effect that NSCC has incurred a loss in respect of the positions of the Appointed Clearing Member at NSCC, OCC may hold any or all margin funds and assets deposited by the undersigned with OCC until such time as NSCC advises OCC of the actual loss incurred by NSCC in respect of such positions.
- ~~9. Terms used herein that are defined in OCC's By Laws and Rules are used herein with the definitions ascribed to them in such By Laws and Rules.~~
9. ~~10.~~—This Appointment of ~~Appointed~~ Clearing Member supersedes any Appointment of ~~Appointed~~ Clearing Member dated prior to the date of this Appointment of ~~Appointed~~ Clearing Member.

Appointing Clearing Member: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

(Authorized Partner or Officer)

~~Title:~~ Signature:

Date: \_\_\_\_\_

Last Revised: June 2014

**Acceptance of Appointment as  
Appointed Clearing Member**

The undersigned, being the Appointed Clearing Member appointed by the above-signed Appointing Clearing Member pursuant to OCC Rule 901(f), hereby accepts such appointment effective ~~\_\_\_\_\_~~ two business days from the date this acceptance is executed, or such later effective date as may be specified by the Appointing Clearing Member below. In accepting this appointment, the undersigned understands and agrees as follows:

1. That it will act as agent of the Appointing Clearing Member for the purpose of settling all of such Appointing Clearing Member's obligations to make delivery or payment in respect of exercised or matured cleared securities through the undersigned's designated clearing corporation.
2. That all margin requirements on such cleared securities will be the responsibility of the Appointing Clearing Member and that no part of the margin or any other positions, securities, funds or assets held by OCC for the account of such Appointing Clearing Member will be available to secure the Appointing Clearing Member's obligations to the undersigned.
3. That it is the responsibility of the undersigned to require such collateral from the Appointing Clearing Member to secure the Appointing Clearing Member's obligations to the undersigned as the undersigned deems appropriate.
4. That it will maintain at all times the net capital required by Rule 309A and acknowledges that it will be subject to the provisions of Rule 309A until this appointment is terminated.
5. ~~4-~~ That, unless OCC shall terminate this appointment at an earlier time, this appointment shall remain effective until the close of business on the thirtieth calendar day after OCC shall have received notice of the revocation of this appointment by the undersigned or by the Appointing Clearing Member, and that this appointment shall remain effective thereafter, with respect to each obligation to make delivery or payment in respect of exercised or matured cleared securities directed to the Appointed Clearing Member for settlement prior to the effective date of the revocation, until settlement of such obligation is completed.

Appointed Clearing Member: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

(Authorized Partner or Officer)

~~Title:~~ Signature:

Date: \_\_\_\_\_

Later Effective Date: \_\_\_\_\_

Appointing Clearing Member: \_\_\_\_\_

**EXHIBIT 5N**



~~The Options Clearing Corporation~~

~~Section A  
Document H~~

**Appointment of CDS Clearing and Depository Services Inc. — Stock Settlement**

The undersigned Clearing Member (the ~~“Appointing Clearing Member”~~ or the ~~“undersigned”~~) of The Options Clearing Corporation (~~“OCC”~~) is a ~~“Canadian Clearing Member”~~ within the meaning of OCC’s By-Laws. The undersigned hereby appoints (this “Appointment”), pursuant to OCC Rule 901(g), CDS Clearing and Depository Services Inc. (~~“CDS”~~) to effect settlement of exercised and assigned cleared securities and matured cleared securities through a subaccount identified to the undersigned in an account maintained by CDS at National Securities Clearing Corporation (“NSCC”). Capitalized terms used but not defined herein have the meanings ascribed to them in OCC’s By-Laws and Rules.

In appointing CDS to act on its behalf, the undersigned understands and agrees as follows:

1. This ~~appointment~~Appointment shall permit CDS to act on behalf of the undersigned with respect to the settlement of all exercised and assigned ~~contracts~~cleared securities and all matured ~~contracts~~cleared securities in its accounts with OCC which are to be settled through ~~a correspondent clearing corporation~~NSCC pursuant to the provisions of OCC Rule 901.
2. This ~~appointment~~Appointment shall have no effect with respect to any settlement of exercised, assigned or matured cleared securities between the undersigned and another Clearing Member of OCC which are effected on a broker-to-broker basis pursuant to any other applicable provisions of OCC’s By-Laws and Rules as they may be amended from time to time.
3. The undersigned will continue to be subject to OCC’s margin requirements (as set forth from time to time in OCC’s Rules) with respect to any exercised, assigned or matured cleared securities in its accounts with OCC directed to CDS for settlement through NSCC.
4. In the event that NSCC ceases to act for CDS, CDS’ ceasing to be a participant in NSCC or ~~in the event of~~ any default by CDS in its obligations to NSCC in respect of any of the exercised and assigned cleared securities and matured cleared securities of the undersigned, in ~~either~~each case for any reason whatsoever, OCC shall be entitled, in its discretion and in addition to taking any other action authorized by its By-Laws and Rules, to (a) close out exercised and assigned cleared securities and matured cleared securities of the undersigned which have been directed to CDS for settlement or (b), to the extent it is feasible to do so, direct that obligations of the undersigned to make delivery or payment in respect of an exercised or matured cleared security be settled between the undersigned and the contra Clearing Member of OCC to such cleared security on a broker-to-broker basis.
5. The undersigned acknowledges that its obligations to OCC in respect of its exercised and assigned cleared securities and matured cleared securities shall not be satisfied until CDS has satisfied its obligations to NSCC arising from such cleared securities and that OCC has no further responsibility in respect of such cleared securities to NSCC, and the undersigned accordingly acknowledges that OCC may use (a) any and all long positions, securities, margin and other funds and assets maintained by the undersigned in the OCC account from which such cleared securities originated and (b) the Clearing Fund contributions made by the undersigned, to satisfy any obligation of OCC



- resulting from such cleared securities, including any obligation of OCC to NSCC resulting from any default by CDS in its obligations to NSCC in respect of such cleared securities. The determination of OCC as to the amount of any such obligation of OCC shall be conclusive and binding against the undersigned and any other person, including any customer of the undersigned.
6. CDS, in consideration of agreeing to so act for the undersigned, may require collateral from the undersigned to secure it for the undersigned's obligations to it. No part of the margin held by OCC for the undersigned shall be available to satisfy the undersigned's obligations to CDS.
  7. This ~~appointment~~Appointment shall be effective as of the second business day following the day on which OCC shall receive written notice from CDS of its acceptance of this ~~appointment~~Appointment, or such later date as may be specified by CDS, and shall thereafter remain effective as and to the extent specified in OCC Rule ~~901-901~~, or any successor thereto.
  8. In the event that OCC receives notice from NSCC to the effect that NSCC has incurred a loss in respect of the positions of CDS at NSCC, OCC may hold any or all margin funds and assets deposited by the undersigned with OCC until such time as NSCC advises OCC of the actual loss incurred by NSCC in respect of such positions.
  - ~~9. Terms used herein that are defined in OCC's By Laws and Rules are used herein with the definitions ascribed to them in such By Laws and Rules.~~
  9. ~~10.~~ This Appointment of CDS ~~Clearing and Depository Services Inc.~~ supersedes any ~~Appointment~~appointment of CDS ~~Clearing and Depository Services Inc.~~ or Canadian Depository for Securities Limited dated prior to the date of this Appointment of CDS ~~Clearing and Depository Services Inc.~~

Canadian Clearing Member: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_  
(Authorized Partner or Officer)

~~Title:~~ Signature:

Date: \_\_\_\_\_

Clearing Member Number: \_\_\_\_\_

CDS Subaccount Number at ~~NSCC~~the Depository: \_\_\_\_\_

~~Date:~~ \_\_\_\_\_

**CDS Acknowledgement of Appointment**

The CDS Clearing and Depository Services Inc. ("CDS") hereby acknowledges that a representative account has been established at CDS for the above-signed Canadian Clearing Member. In addition, CDS hereby acknowledges that:

1. ~~That, effective~~ Effective on the earlier of \_\_\_\_\_ or the date on which the appointment is acknowledged by NSCC of such Canadian Clearing Member, CDS has been appointed by such Canadian Clearing Member to settle, through such Canadian Clearing Member's CDS representative account with NSCC, such Canadian Clearing Member's obligations to make delivery or payment in respect of exercised or matured cleared securities which are to be settled at NSCC.
2. ~~That, if~~ CDS determines that it should require collateral to secure such Canadian Clearing Member's obligations to CDS, CDS will require such collateral from such Canadian Clearing Member independent of the margin and other positions, securities, funds and assets held by OCC for the account of such Canadian Clearing Member to secure such Canadian Clearing Member's obligations to OCC.
3. ~~That, unless~~ Unless OCC shall terminate this appointment at an earlier time, this appointment shall remain effective until the close of business on the thirtieth calendar day after OCC shall have received notice of the revocation of this appointment by CDS or by such Canadian Clearing Member, and shall remain effective thereafter, with respect to each obligation to make delivery or payment in respect of exercised or matured cleared securities directed to CDS for settlement prior to the effective date of the revocation, until settlement of such obligation is completed.

The CDS Clearing and Depository Services Inc.

By: \_\_\_\_\_

Title: \_\_\_\_\_  
(Authorized Partner or Officer)

~~Title:~~ Signature:

Date: \_\_\_\_\_

**Acknowledgement of Appointment of CDS by National Securities Clearing Corporation**

The undersigned hereby acknowledges that (i) the above-signed Canadian Clearing Member has appointed CDS Clearing and Depository Services Inc. ("CDS") to effect settlement of exercised, assigned and matured cleared securities on its behalf and (ii) CDS is a participant in good standing of the undersigned.

National Securities Clearing Corporation:

By: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT 50**

~~The Options Clearing Corporation~~

**Appointment of CDS Clearing and Depository Services Inc. — Stock Loan**

The undersigned Clearing Member (the “Appointing Clearing Member” or the “undersigned”) of The Options Clearing Corporation (“OCC”) is a “Canadian Clearing Member” and desires to be designated as a “Canadian Hedge Clearing Member.” both within the meaning of OCC’s By-Laws. The undersigned hereby appoints (this “Appointment”), pursuant to Interpretations and Policies .07 of Section 1 of Article V of OCC’s By-Laws or any successor thereto, CDS Clearing and Depository Services Inc. (“CDS”) as its agent to effect delivery and payment of stock loan and stock borrow transactions through a subaccount identified to the undersigned in an account maintained by CDS at the Depository Trust Company (the “Depository”). Capitalized terms used but not defined herein have the meanings ascribed to them in OCC’s By-Laws and Rules.

In appointing CDS to act on its behalf, the undersigned understands and agrees as follows:

1. This ~~appointment~~Appointment shall permit CDS to act on behalf of the undersigned with respect to the delivery and payment of stock loan and stock borrow transactions in its accounts with OCC which are to be settled through the Depository pursuant to the Stock Loan/Hedge Program provided for in Article XXI of the By-Laws and Chapter XXII of the Rules.
2. The undersigned will continue to be subject to OCC’s margin requirements (as set forth from time to time in OCC’s Rules) with respect to any stock loan and stock borrow positions in its accounts with OCC directed to CDS for delivery or payment.
3. In the event that the Depository ceases to act for CDS, CDS fails to be a participant of the Depository eligible to perform the necessary functions pursuant to this ~~appointment~~Appointment on behalf of undersigned, or in the event of any default by CDS in its obligations to the Depository with respect to effecting delivery orders of any of the stock loan or stock borrow transactions of the undersigned, in ~~either case~~all cases for any reason whatsoever, OCC shall be entitled, in its discretion and in addition to taking any other action authorized by its By-Laws and Rules, to the extent it is feasible to do so, to direct that obligations of the undersigned to make delivery or payment in respect of an open stock loan or stock borrow position be settled between the undersigned and the contra Clearing Member of OCC to such position through alternative means.
4. The undersigned acknowledges that its obligations to OCC in respect of its stock loan and stock borrow positions continue regardless of any non-performance by CDS or failure by CDS to satisfy its obligations to the Depository arising from such positions and that OCC has no further responsibility in respect of such positions to the Depository. The undersigned further acknowledges that OCC may treat any failure by CDS to complete delivery or payment required in connection with a stock loan or borrow transaction or position of the undersigned that is cleared, or to be cleared, by OCC pursuant to OCC’s By-Laws and Rules as a default by the undersigned, and OCC may exercise against the undersigned all remedies that OCC has under its By-Laws and Rules against a defaulting Clearing Member and the collateral deposited by the Clearing Member. The undersigned accordingly acknowledges that OCC may use (a) any and all long positions, securities, margin and other funds and assets maintained by the undersigned in respect of the OCC account from which such positions originated and (b) the Clearing Fund contributions made by the undersigned, to satisfy any obligation of OCC resulting from such positions, including any obligation of OCC to the Depository resulting from any default by CDS in its obligations to the

- Depository in respect of such positions. The determination of OCC as to the amount of any such obligation of OCC shall be conclusive and binding against the undersigned and any other person, including any customer of the undersigned.
5. CDS, in consideration of agreeing to so act for the undersigned, may require collateral from the undersigned to secure it for the undersigned's obligations to it. No part of the margin held by OCC for the undersigned shall be available to satisfy the undersigned's obligations to CDS.
  6. This ~~appointment~~Appointment shall be effective as of the second business day following the day on which OCC shall receive written notice from the ~~Canadian Hedge~~Appointing Clearing Member of ~~its~~CDS' acceptance of this ~~appointment~~Appointment, or such later date as may be specified by the ~~Canadian Hedge~~Appointing Clearing Member, and shall thereafter remain effective as and to the extent specified in Interpretations and Policies .07 of Section 1 of Article V of OCC By-Laws, or any successor thereto.
  - ~~7. Terms used herein that are defined in OCC's By-Laws and Rules are used herein with the definitions ascribed to them in such By-Laws and Rules.~~
  - ~~7.~~ 8. This Appointment of CDS ~~Clearing and Depository Services Inc.~~ in connection with OCC's Stock Loan/Hedge Program supersedes any ~~Appointment~~appointment of CDS ~~Clearing and Depository Services Inc.~~ or Canadian Depository for Securities Limited in connection with OCC's Stock Loan/Hedge Program and dated prior to the date of this Appointment of CDS ~~Clearing and Depository Services Inc.~~

Canadian Clearing Member: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_  
(Authorized Partner or Officer)

~~Title:~~ Signature:

Date: \_\_\_\_\_

Clearing Member Number: \_\_\_\_\_

CDS Subaccount Number at the Depository: \_\_\_\_\_

~~Date:~~ \_\_\_\_\_

**CDS Acknowledgement of Appointment**

~~The~~ CDS Clearing and Depository Services Inc. ("~~CDS~~") hereby acknowledges that an account has been established at CDS for the above-signed Canadian Clearing Member. In addition, CDS hereby acknowledges ~~that~~:

1. ~~That, effective~~ Effective on the earlier of \_\_\_\_\_ or the date on which the appointment is acknowledged by the Depository, CDS has been appointed by such Canadian Clearing Member to settle, through such Canadian Clearing Member's CDS sponsored account with the Depository, such Canadian Clearing Member's obligations to make delivery or payment in respect of stock loan or stock borrow positions which are to be settled at the Depository.
2. ~~That, if~~ CDS determines that it should require collateral to secure such Canadian Clearing Member's obligations to CDS, CDS will require such collateral from such Canadian Clearing Member independent of the margin and other positions, securities, funds and assets held by OCC for the account of such Canadian Clearing Member to secure such Canadian Clearing Member's obligations to OCC.
3. ~~That, unless~~ Unless OCC shall terminate this appointment at an earlier time, this appointment shall remain effective until the close of business on the thirtieth calendar day after OCC shall have received written notice of the revocation of this appointment by CDS or by such Canadian Clearing Member, and shall remain effective thereafter, with respect to each obligation to make delivery or payment in respect of stock loan or stock borrow positions directed to CDS for settlement prior to the effective date of the revocation, until close out of all such positions is completed, provided that this provision shall not be construed to limit the right of CDS to suspend or cease to act for any Canadian Clearing Member as the result of any insolvency or event of default of the Canadian Clearing Member, and CDS agrees to inform OCC of any such occurrence as promptly as possible.

The CDS Clearing and Depository Services Inc.

By: \_\_\_\_\_

Title: \_\_\_\_\_  
(Authorized Partner or Officer)

~~Title:~~ Signature:

Date: \_\_\_\_\_

**Acknowledgement of Appointment of CDS by Depository Trust Company**

The undersigned hereby acknowledges that (i) the above-signed Canadian Clearing Member has appointed CDS Clearing and Depository Services Inc. ("CDS") to effect delivery and payment of stock loan and stock borrow transactions on its behalf and (ii) CDS is a participant of the undersigned eligible to perform the necessary functions on behalf of the Canadian Clearing Member during the period ~~when~~ in which such Canadian Clearing Member has in effect such an appointment of CDS.

Depository Trust Company:

By: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT 5P**



## FICC Membership Information

All firms who are eligible for Treasury [Securities](#) Options and Treasury Futures, [governed by Chapter XIII and Chapter XIV of OCC's Rules, respectively](#), must be a ~~Netting Member~~ ["netting member"](#) of [the](#) Fixed Income Clearing Corporation's [Government Securities Division](#). Please complete the following information.

Clearing Member Name: \_\_\_\_\_

OCC Clearing Member Number: \_\_\_\_\_

FICC Clearing Member Number: \_\_\_\_\_

Are you a ~~Netting Clearing Member~~ [netting member](#) at FICC's [Government Securities Division](#)? \_\_\_\_\_

Completed By:

\_\_\_\_\_  
Name (Print)

\_\_\_\_\_  
[Title](#)

\_\_\_\_\_  
~~Authorized~~Signature

\_\_\_\_\_  
Date



**EXHIBIT 5Q**



~~The Options Clearing Corporation~~

Section A

Document 6a

**NSCC Participant Status**

The National Securities Clearing Corporation hereby confirms that the firm identified below is a **current Stock Clearing Participant**.

**OCC Clearing Member Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Firm's NSCC Clearing Number:** \_\_\_\_\_

**OCC Clearing Member Number:** \_\_\_\_\_

**NSCC:** \_\_\_\_\_  
(Print Name and Title)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Phone number)

**Date:** \_\_\_\_\_

**Has this firm been added to the RIO list? Yes** \_\_\_\_\_ **Effective Date** \_\_\_\_\_

Note: The NSCC and OCC Clearing numbers should always be the same.

National Securities Clearing Corporation  
Account Administration Department

Primary: Audra Kahn (813) 470- 1223  
Secondary: Mark Hendrickson(813) 470- 1232  
Email: [NSCCAA@dtcc.com](mailto:NSCCAA@dtcc.com)

**EXHIBIT 5R**

[Clearing Member's Letterhead]

[Date]

**VIA FACSIMILE**

The Options Clearing Corporation  
One North Wacker Drive  
Suite 500  
Chicago, IL 60606  
Attention: Member Services Help Desk

**Re: Universal Market Maker Subaccount**

Dear Ladies and Gentlemen:

The undersigned Clearing Member ~~using clearing number # \_\_\_\_\_~~ maintains with The Options Clearing Corporation ("OCC") one or more ~~ف~~ separate market ~~م~~ maker's account(s) or ~~ف~~ combined market ~~م~~ makers' account(s), each of which is confined to the ~~Exchange transactions~~confirmed trades and positions of the market maker(s) for which it was established. ~~Exchange transactions~~Confirmed trades are directed to each such account for clearance based on information contained in a ~~matched~~confirmed trade submission. The authorized person who effected a particular transaction is identified in such ~~matched~~confirmed trade submission by an assigned individual or joint account acronym. Positions resulting from ~~Exchange transactions~~confirmed trades effected by such authorized person are ~~carried by OCC~~identified as such in the designated account by such person's assigned individual or joint account acronym (i.e., OCC subaccounts by acronym within such designated account).

However, more than one person may be authorized to effect ~~Exchange transactions~~confirmed trades for a particular market maker firm. In response to requests from Clearing Members, OCC has developed an ancillary service whereby it will make system changes that direct the transactions effected by an authorized person (i.e., one designated acronym) to be transferred into a single "universal" subaccount (i.e., another designated acronym) established for a particular market maker firm. Positions resulting from these transactions will be maintained in such universal subaccount.

We desire to use this service, and accordingly, instruct OCC to transfer the ~~Exchange transactions~~confirmed trades of the authorized persons (identified by joint account or individual acronym) listed in the attached Exhibit A to the universal market

maker subaccount (identified by acronym) also listed in Exhibit A. We agree to promptly notify OCC in writing of all changes to Exhibit A (i.e., additions, deletions and modifications). We acknowledge that OCC will only act upon changes to Exhibit A submitted in writing, ~~which may be delivered via facsimile transmission~~. Attached is a letter signed by an authorized person in respect of each market maker firm stating that the persons whose Exchange transactions confirmed trades are to be transferred into the same universal market maker subaccount are authorized to effect transactions for such market maker firm. We agree to defend, indemnify and hold OCC, its ~~shareholders~~, directors, officers, employees ~~and~~, agents and subsidiaries harmless from and against any and all ~~claims~~, liabilities, claims, losses, damages (consequential or otherwise) and expenses, (including reasonable attorneys' fees) ~~that each may incur as a result of~~, asserted against OCC by any third party arising directly or indirectly from compliance with any and all instructions by us directing the transfer of Exchange transactions confirmed trades into a universal market maker subaccount, except to the extent such claims, liabilities or expenses are the result of OCC's gross negligence or willful misconduct.

We understand that OCC will act upon our instructions as promptly as is practicable under the circumstances. We understand that while OCC will use reasonable efforts to act on instructions received on a business day before it commences final positions processing for such business day, it in no way guarantees that it can do so. We understand that OCC may limit the number of universal market maker subaccounts that it will permit a clearing member to maintain for system, ~~personnel or~~ limitations or staffing limitations or any other reasons. We understand that OCC may terminate this service at any time for any reason. We acknowledge that such termination is within OCC's sole discretion.

We acknowledge that ~~this~~ the service under which transactions may be transferred to a universal subaccount is an ancillary service. We understand that it is necessary for OCC to manually input the designated acronym information into OCC's systems, which increases the risk of human error. We acknowledge and agree that our sole remedy for any input errors or omissions is limited to the correction thereof. We acknowledge and agree that OCC will have no financial liability to either us or any market maker clearing through us for any errors or omissions in acting upon our instructions.

[Clearing Member Name ~~and #~~]

By: \_\_\_\_\_

~~Its:~~ \_\_\_\_\_ Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Approved by:

The Options Clearing Corporation

By: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

[Exhibit A](#)

Date:

Universal Market Maker Acronym Designation

Clearing Member Number: \_\_\_\_\_

Market Maker Group Name: \_\_\_\_\_

Active Date: \_\_\_\_\_

Trade Source Acronym	Exchange	Universal Market Maker Acronym

Nominees:

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**REPRESENTATION OF MARKET MAKER FIRM**

The undersigned market maker firm represents and warrants to The Options Clearing Corporation that the persons whose ~~Exchange transactions~~ confirmed trades the undersigned instructs to be transferred into the same universal market maker subaccount are all authorized to effect transactions for the undersigned.

Date: \_\_\_\_\_

Name of Market Maker Firm: \_\_\_\_\_ -

By: \_\_\_\_\_

Its: \_\_\_\_\_

**EXHIBIT 5S**

**OCC Stock Loan Participant Information Form**

**Participant Information**

Clearing Member Name: \_\_\_\_\_

OCC Clearing Member Number: \_\_\_\_\_ DTC Participant Number(s): \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Primary Contact: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Secondary Contact: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

**Account Information**

Pay/Collect Account Type (*check one*): Firm\_\_\_ M/M\_\_\_

Default Account (*check one*): Customer\_\_\_ Firm\_\_\_ M/M\_\_\_

Loanet User: Yes \_\_\_ No \_\_\_

**Mark-to-Market - \*This section is not applicable to AQS participants\***

Lender Mark-to-Market Percentage for 1<sup>st</sup> DTC ID # \_\_\_\_\_ (*check one*): 100%\_\_\_ 102%\_\_\_

List any contra participant numbers that are exceptions to the MTM Percentage:

\_\_\_\_\_

Lender Mark-to-Market Percentage for 2<sup>nd</sup> DTC ID # \_\_\_\_\_ (*check one*): 100%\_\_\_ 102%\_\_\_

List any contra participant numbers that are exceptions to the MTM Percentage:

\_\_\_\_\_

**Mark-to-Market Rounding - \*This section is not applicable to AQS participants\***

Lenders will automatically default to \$1.00 for mark-to-market rounding. List any exceptions, by counterparty, to the MTM rounding. Exception precisions are .01, .05, .10, .25, .50.

Lender DTC ID# \_\_\_\_\_ Contra DTC ID# \_\_\_\_\_ MTM Rounding \_\_\_\_\_

Lender DTC ID# \_\_\_\_\_ Contra DTC ID# \_\_\_\_\_ MTM Rounding \_\_\_\_\_

Lender DTC ID# \_\_\_\_\_ Contra DTC ID# \_\_\_\_\_ MTM Rounding \_\_\_\_\_

Lender DTC ID# \_\_\_\_\_ Contra DTC ID# \_\_\_\_\_ MTM Rounding \_\_\_\_\_

Lender DTC ID# \_\_\_\_\_ Contra DTC ID# \_\_\_\_\_ MTM Rounding \_\_\_\_\_

**Member Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

[Last Revised: June 2014](#)



**EXHIBIT 5T**

[Clearing Member Letterhead]

[Date]

[Name]

[Title]

The Options Clearing Corporation  
One North Wacker Drive, Suite 500  
Chicago, IL 60606

**Re: Joint Back Office Account**

Dear [Name]:

For clearing number \_\_\_\_, ~~the undersigned~~ Clearing Member] desires to maintain with The Options Clearing Corporation (“OCC”) a ~~Joint Back Office Account~~ (“JBO Participants’ Account”), as that term is defined in OCC’s By-Laws. For systemic and operational reasons, however, we are requesting that OCC permit us to use the OCC “F” account, and/or any sub-accounts, ordinarily used for the firm account as our JBO Participants’ Account. In making this request, we hereby represent and warrant to OCC that:

1. ~~For clearing number \_\_\_\_\_, we~~ We do not clear the ~~Exchange transactions~~ confirmed trades or carry the positions of any ~~Non-Customer~~ “non-customer” as that term is defined in OCC’s By-Laws (a “Non-Customer”).
2. ~~For clearing number \_\_\_\_\_, we~~ We will not clear the ~~Exchange transactions~~ confirmed trades or carry the positions of any such Non-Customer in our JBO Participants’ Account.
3. ~~For clearing number \_\_\_\_\_, we~~ We will only clear the ~~Exchange transactions~~ confirmed trades and carry the positions of JBO Participants, as that term is defined in OCC’s By-Laws, in our JBO Participants’ Account.
4. We acknowledge and agree that our JBO Participants’ Account is subject to the OCC By-Law and Rule provisions applicable to market-maker accounts and not those OCC By-Law and Rule provisions applicable to a firm account.
5. In the event we desire to clear the ~~Exchange transactions~~ confirmed trades and carry the positions of a Non-Customer, we acknowledge and agree to make appropriate arrangements to have the positions carried in

our JBO Participants' Account transferred to a separate clearing number or account type as directed by OCC.

6. We agree to provide OCC with information regarding JBO Participants whose positions are carried in our JBO Participants' Account as OCC may reasonably request to facilitate the clearing, settling and risk monitoring of such positions.

Sincerely,

[CLEARING MEMBER NAME]

BY: ~~[AUTHORIZED SIGNER]~~ \_\_\_\_\_

\_\_\_\_\_

~~NAME:~~ \_\_\_\_\_ ~~TITLE:~~ \_\_\_\_\_

\_\_\_\_\_

[AUTHORIZED SIGNER]

SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_

AGREED TO:

THE OPTIONS CLEARING CORPORATION

By: \_\_\_\_\_

~~Name:~~ \_\_\_\_\_ ~~Title:~~ \_\_\_\_\_

~~Signature:~~ \_\_\_\_\_

Date: \_\_\_\_\_



Name

Title

Authorized \_\_\_\_\_ Signature

\_\_\_\_\_  
Date

Firm Stamp