

**From:** [Stephen Szarmack](#)  
**To:** [McCall, W. Graham](#)  
**Cc:** [Van Wagner, David](#)  
**Subject:** RE: Request for extension  
**Date:** Friday, November 30, 2012 11:32:05 AM  
**Attachments:** [SR-OCC-2010-03-09.pdf](#)

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Graham, please see the attached. In addition, OCC consents to an extension of 46 calendar days until January 15, 2013, with respect to the CFTC's review of SR-OCC-2011-14.

Regards,

**Stephen M. Szarmack** | VP and Associate General Counsel | OCC  
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**From:** McCall, W. Graham [mailto:GMcCall@CFTC.gov]  
**Sent:** Thursday, November 29, 2012 9:32 AM  
**To:** Stephen Szarmack  
**Cc:** Van Wagner, David  
**Subject:** Request for extension

Steve –

Hope you had a nice Thanksgiving break. CFTC staff had its quarterly face-to-face meeting with SEC staff earlier this week and was able to discuss the status of the dual precious metal ETF exemptive orders. As was the case the last time we asked for another extension, we have been waiting on the SEC to provide us comments on our draft exemption as well as provide an updated SEC draft exemption based on the comments we provided to them in August. The SEC was apologetic, but confident that it would be able to turn around both documents some time in December.

The proposed silver volatility index 4(c) exemption continues to be held up in circulation with Commission pending progress on the broader precious metal ETF exemptive orders. Our latest extension of time on both matters runs through tomorrow, November 30, 2012. Therefore, I am requesting on behalf of the CFTC an additional 46-day extension through January 15, 2013 on the following three OCC rule filings to clear options and futures on various commodity-based ETFs:

- SR-OCC-2010-03 (ETFS Platinum & Palladium Shares)
- SR-OCC-2010-09 (Sprott Physical Gold Shares)
- SR-OCC-2011-14 (CBOE Silver ETF Volatility Index)

Please give David or me a call if you would like to discuss. As always, we appreciate your patience and cooperation as we work to get this matter resolved.

Regards,

Graham

**W. Graham McCall**

Attorney-Advisor

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