

RECEIVED
CFTC



2011 FEB 14 PM 2: 47

THE OPTIONS CLEARING
CORPORATION

OFFICE OF THE
SECRETARIAT

February 14, 2011

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

**Re: Rule Filings SR-OCC-2010-03 and SR-OCC-2010-09: Consent to
Extension of Time**

Dear Mr. Stawick:

The Options Clearing Corporation ("OCC") submitted Rule Filings SR-OCC-2010-03 and SR-OCC-2010-09 by correspondence dated March 1, 2010 and June 7, 2010, respectively, for prior approval under Section 5c(c)(2) of the Commodity Exchange Act (the "CEA"). These filings pertain to the clearance and settlement of transactions in options and security futures on ETFS Palladium Shares and ETFS Platinum Shares, and Sprott Physical Gold Shares, respectively. Pursuant to Section 40.5(b) of the Commission's regulations, the Commission initially had forty-five days to review each rule filing.

Pursuant to Section 40.5(c)(1) of the regulations, the Commission extended the review period for Rule Filing SR-OCC-2010-03 for an additional forty-five days—the maximum period permitted under Section 5c(c)(2)(C) of the CEA and Section 40.5(c)(2) of the regulations absent consent of the submitting party. On May 28, 2010, the Commission staff requested and OCC consented to an additional four month extension for Rule Filing SR-OCC-2010-03 through September 30, 2010.

Pursuant to Section 40.5(c)(1) of the regulations, the Commission extended the review period for Rule Filing SR-OCC-2010-09 for an additional forty-five days. On September 7, 2010, the Commission staff requested and OCC consented to an additional extension through September 10, 2010. On September 10, 2010, the Commission staff requested and OCC consented to an additional extension through September 17, 2010. On September 17, 2010, the Commission staff requested and OCC consented to an additional extension through September 24, 2010. On September 24, 2010, the Commission staff requested and OCC consented to an additional extension through September 30, 2010.



David Stawack
February 14, 2011
Page 2

On September 30, 2010, the Commission staff requested and OCC consented to an additional extension of both above-captioned rule filings through October 15, 2010. On October 15, 2010, the Commission staff requested and OCC consented to an additional extension of both above-captioned rule filings through December 14, 2010. On December 14, 2010, the Commission staff requested and OCC consented to an additional extension of both above-captioned rule filings through February 14, 2011.

OCC hereby consents to an additional extension of the review period for Rule Filings SR-OCC-2010-03 and SR-OCC-2010-09 through March 31, 2011.

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

Sincerely,

Stephen Szarmarck
Vice President and
Associate General Counsel

cc: CFTC Central Region (w/enclosures)
300 South Riverside Plaza, Suite 1600 North
Chicago, IL 60606

Ananda K. Radhakrishnan
Director
Division of Clearing and Intermediary Oversight

John C. Lawton
Deputy Director and Chief Counsel
Division of Clearing and Intermediary Oversight

Robert B. Wasserman
Associate Director
Division of Clearing and Intermediary Oversight

Lois Gregory
Division of Clearing and Intermediary Oversight