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OFFICE OF THE SECRETARIAT

2009 MAY 29 PM 2 38



THE OPTIONS CLEARING
CORPORATION

May 28, 2009

VIA E-MAIL

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

Re: Rule Filing SR-OCC-2009-11 Rule Certification

Dear Mr. Stawick:

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

In conformity with the requirements of Regulation 40.6(a)(3), OCC states the following: The text of the rule is set forth at Item 1 of the enclosed filing. The date of implementation of the rule is when the proposed rule has been approved by the SEC. No substantive opposing views were expressed to OCC by governing board or committee members, clearing members of OCC, or market participants, that were not incorporated into the rule.

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



Mr. David A. Stawick
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Should you have any questions regarding this matter, please do not hesitate to contact the undersigned at (817) 562-3591.

Sincerely,

Bruce C. Kelber
Vice President &
Associate General Counsel

Attachments

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

OCC-2009-11 cftc.ltr

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 19b-4

Proposed Rule Change
by

THE OPTIONS CLEARING CORPORATION

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

Item 1. Text of the Proposed Rule Change

As described in Item 3 below, The Options Clearing Corporation (“OCC”) proposes to: (i) reduce ancillary service fees charged to Tier I, II, III and IV clearing members; and (ii) reduce leased line charges for subscribing clearing members.

Item 2. Procedures of the Self-Regulatory Organization

The proposed rule change was approved by the Board of Directors of OCC at a meeting held on May 19, 2009.

Questions regarding the proposed rule change should be addressed to Bruce C. Kelber, Vice President and Associate General Counsel, at (817) 562-3591.

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

The principal purpose of this rule change is to effect certain fee changes with respect to OCC’s ancillary services program.

In addition to clearing and settlement services, OCC provides its clearing members with a number of ancillary services, which range from on-line access to OCC systems to report and data distribution offerings. Hardware and communication lines support these ancillary service offerings. In August, 2002, OCC implemented a four-tiered fee structure for its ancillary services with a different bundle of services offered at a fixed cost for each tier, in addition to leased line charges for subscribing clearing members.¹ OCC periodically reviews

¹ See Release No. 34-46339, dated August 12, 2002.

these fees based on changes in costs, infrastructure and operational changes.²

Pursuant to such review, effective June 1, 2009, OCC will reduce the fixed monthly ancillary fees charged to Tier I, II, III, and IV clearing members, as well as, the leased line charges for subscribing clearing members. The following chart summarizes the ancillary services associated with each tier and the related fee changes:

TIER	ANCILLARY SERVICES	COST	
		Previous	June, 2009
I	ENCORE Access MyOCC Access Data Service – proprietary position and trade data (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 Additional clearing numbers:	\$2,100/month \$850/clearing number/month	\$1,500/month No Additional Charge
II	ENCORE Access MyOCC Access Data Service - proprietary position and trade data (includes transmission to service bureau) Report Bundle Leased line charges are additional	\$1,650/month	\$1,000/month
III	ENCORE Access MyOCC Access	\$950/month	\$650/month
IV (Stock Loan Only)	ENCORE Access MyOCC Access	\$400/month	\$300/month

² For example, in 2006, OCC reduced the tiered fee structure to reflect changes in infrastructure and disaster recovery protocols. See SR-OCC-2006-03.

Monthly Leased Line Charges:	Previous	June, 2009
T1 line to a Midwest clearing member	\$1,500	\$1,000
T1 line to an East Coast clearing member	\$2,500	\$1,500
T1 line to a West Coast clearing member	\$3,500	\$2,000

Attached, as Exhibit 5, is OCC's Schedule of Fees as of June, 2009, which reflects the foregoing changes.

* * *

The proposed change is consistent with Section 17A of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), because it provides for a reasonable allocation of costs to provide ancillary services to clearing members taking into account recent changes in costs, infrastructure and operational changes. 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 any burden on competition.

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

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

Item 6. Extension of Time Period for Commission Action

OCC does not consent to an extension of the time period for Commission action on the proposed rule change.

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

Pursuant to Section 19(b)(3)(A) and Rule 19(b)(f)(2) thereunder, the proposed rule change is filed for immediate effectiveness inasmuch as it involves a fee, due or charge applicable to a clearing member.

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

Not applicable.

Item 9. Exhibits


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

Exhibit 5: OCC Schedule of Fees

SIGNATURE

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: 

Bruce C. Kelber
Vice President and
Associate General Counsel