



THE OPTIONS CLEARING
CORPORATION

C.F.T.C.
OFFICE OF THE SECRETARIAT

2010 JUN 16 PM 3 33

June 16, 2010

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-2010-08 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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June 16, 2010

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

Sincerely,


Bruce Kelber

Attachments

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

OCC-2010-08 cftc.ltr

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 19b-4

Proposed Rule Change
by

THE OPTIONS CLEARING CORPORATION

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

Item 1. Text of the Proposed Rule Change

As described in Item 3 below, the text of the proposed rule change consists of a Schedule C-1 to the Agreement for Clearing and Settlement Services (the "Agreement") dated December 5, 2008, between The Options Clearing Corporation ("OCC") and ELX Futures L.P. ("ELX").

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 December 2, 2008. No further action by OCC's Board is required.

Questions regarding the proposed rule change should be addressed to Bruce C. Kelber, Vice President and Associate General Counsel, at (817) 310-5838.

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

OCC and ELX are parties to a clearing and settlement agreement pursuant to which OCC provides clearing services for U.S. treasury futures traded on ELX. The Agreement further provides that ELX may select additional underlying interests for commodity futures and commodity options by completing and executing a Schedule C, which is subject to the agreement of OCC. (ELX may trade futures options on futures contracts traded on ELX and cleared by OCC without executing a Schedule C.) When completed and duly executed, a Schedule C is incorporated into the Agreement and becomes a part thereof.

ELX has selected Eurodollar Time Deposits having a principal value of USD \$1,000,000 with a 3-month maturity as an underlying interest for futures contracts (“Eurodollar Futures”), and OCC has agreed to clear Eurodollar Futures on behalf of ELX. OCC and ELX have now executed Schedule C-1 to codify that Eurodollar Futures will be incorporated and become a part of the Agreement between the parties. Schedule C-1 is attached as Exhibit 5A to this filing.

* * *

The proposed change is consistent with Section 17A of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), because it makes explicit that OCC will clear pursuant to the Agreement the Eurodollar futures contracts proposed for trading by ELX. 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)

OCC is filing the proposed rule change for immediate effectiveness pursuant to Section 19(b)(3) of the Exchange Act and Rule 19b-4(f)(4) thereunder. Pursuant to Rule 19b-4(f)(4), a rule change may take effect upon filing with the Commission if it effects a change in an existing service of OCC that does not (i) adversely affect the safeguarding of securities or funds in OCC's custody or control or for which OCC is responsible or (ii) significantly affect the respective rights or obligations of OCC or persons using the service. The products proposed to be listed by ELX are commodity futures within the exclusive jurisdiction of the CFTC, and OCC will therefore clear such contracts in its capacity as a registered derivatives clearing organization under the CFTC's regulatory jurisdiction. Accordingly, this rule change will not affect the safeguarding of funds or securities in OCC's possession because OCC will apply the same procedures and safeguards to the clearing of these contracts that it does to the clearing of securities options and security futures over which the Commission has direct regulatory authority. The respective rights and obligations of OCC and Clearing Members with respect to matters within the Commission's jurisdiction will be unaffected.

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 5A. Schedule C-1 for Eurodollar Futures

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

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-_____ ; File No. SR-OCC-2010-08

SELF-REGULATORY ORGANIZATION

Proposed Rule Change By
The Options Clearing Corporation

Relating to Schedule C-1 to the
Agreement for Clearing and Settlement Services
between OCC and ELX Futures, L.P.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934, 15 U.S.C. 78s(b)(1), notice is hereby given that on June 4, 2010, The Options Clearing Corporation ("OCC") filed with the Securities and Exchange Commission the proposed rule change as described in Items I, II and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The proposed rule change consists of a Schedule C-1 to the Agreement for Clearing and Settlement Services (the "Agreement") dated December 5, 2008, between The Options Clearing Corporation ("OCC") and ELX Futures L.P. ("ELX").

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

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

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

OCC and ELX are parties to a clearing and settlement agreement pursuant to which OCC provides clearing services for U.S. treasury futures traded on ELX. The Agreement further provides that ELX may select additional underlying interests for commodity futures and commodity options by completing and executing a Schedule C, which is subject to the agreement of OCC. (ELX may trade futures options on futures contracts traded on ELX and cleared by OCC without executing a Schedule C.) When completed and duly executed, a Schedule C is incorporated into the Agreement and becomes a part thereof.

ELX has selected Eurodollar Time Deposits having a principal value of USD \$1,000,000 with a 3-month maturity as an underlying interest for futures contracts ("Eurodollar Futures"), and OCC has agreed to clear Eurodollar Futures on behalf of ELX. OCC and ELX have now executed Schedule C-1 to codify that Eurodollar Futures will be incorporated and become a part of the Agreement between the parties. Schedule C-1 is attached as Exhibit 5A to this filing.

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

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

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

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

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and paragraph (f) of Rule 19b-4 thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule 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 Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number 2010-08 on the subject line.

Paper Comments:

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

All submissions should refer to File Number SR-OCC-2010-08. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 100F Fifth Street, N.E., Washington, D.C. 20549-1090. Copies of such filing will also be available for inspection and copying at the principal office of the above-mentioned self-regulatory organization. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-OCC-2010-08 in the caption above and should be submitted on or before [insert date 21 days from publication in the Federal Register.] _____.

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

Secretary

Dated: _____

SCHEDULE C-1

INTRODUCTION OF UNDERLYING INTEREST:

*Eurodollar Time Deposit Having Principal Value of USD \$1,000,000
With A 3-Month Maturity*

June 2, 2010

1. This is one of the Schedules C referred to in Section 3(b) of the Agreement for Clearing and Settlement Services dated December 5, 2008 (the "Agreement") between ELX Futures L.P. (the "Market") and The Options Clearing Corporation (the "Corporation"). When completed and duly executed by the parties, this Schedule C shall be incorporated into the Agreement and become a part thereof. Terms used herein and defined in the Agreement shall have the meanings they are given in the Agreement.

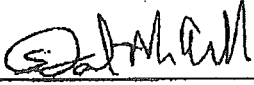
2. Pursuant to Section 3(b)(ii) of the Agreement, the Market may select additional underlying interests for commodity futures and commodity options subject to agreement of the Corporation, which shall not be unreasonably withheld. For purposes of this Schedule C-1, the Market has selected Eurodollar Time Deposits having a principal value of USD \$1,000,000 with a 3-month maturity as an underlying interest for commodity futures ("Eurodollar Futures").


3. The Market will submit a Certificate with respect to any class of Eurodollar Futures, no later than ten trading days before the trading day on which the Market wishes to commence trading such class. Each such Certificate shall set forth, the information required under Section 3(c) of the Agreement. The Market may begin listing and trading Eurodollar Futures on such class on the tenth trading day after the Certificate has been properly submitted to, and accepted by the Corporation.

IN WITNESS WHEREOF, the parties hereto have duly executed this Schedule as of the date first written above.

ELX FUTURES L.P.

THE OPTIONS CLEARING CORPORATION

By: 
Name: Daniel McElduff
Title: SVP

By: 
Name: William H. Navin
Title: EVP & General Counsel