

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

2010 DEC 15 PM 12 50



THE OPTIONS CLEARING
CORPORATION

December 14, 2010

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, SR-OCC-2010-07 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, SR-OCC-2010-07 and SR-OCC-2010-09 by correspondence dated March 1, 2010, April 26, 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, the CBOE Gold ETF Volatility Index 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 Filings SR-OCC-2010-03 and SR-OCC-2010-07 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.

JEAN M. CAWLEY

SENIOR VICE PRESIDENT AND DEPUTY GENERAL COUNSEL

ONE N. WACKER DRIVE, SUITE 500 CHICAGO, ILLINOIS 60606 TEL 312.322.6269 FAX 312.322.6280

JCAWLEY@THEOCC.COM WWW.OPTIONSCLEARING.COM



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

OCC hereby consents to an additional extension of the review period for Rule Filing SR-OCC-2010-07 (pertaining to the CBOE Gold ETF Volatility Index) through Thursday, December 23, 2010. OCC hereby also consents to an additional extension of the review period for Rule Filings SR-OCC-2010-03 and SR-OCC-2010-09 (pertaining to ETFS Palladium Shares and ETFS Platinum Shares and Sprott Physical Gold Shares) through Monday, February 14, 2011.

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

Sincerely,

Jean M. Cawley
Senior Vice President and Deputy General Counsel

cc: CFTC Central Region (w/enclosures)
525 W. Monroe Street
Suite 1100
Chicago, IL 60661

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