



Received
CFTC

2012 DEC 28 AM 10: 00

Office of the
Secretariat

December 14, 2012

VIA ELECTRONIC MAIL

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

Re: Rule Filing SR-OCC-2012-25 Rule Certification

Dear Secretary Stawick:

Enclosed is a copy of the above-referenced rule filing, which The Options Clearing Corporation ("OCC") is submitting pursuant to the self-certification procedures of Commodity Futures Trading Commission (the "CFTC" or "Commission") Regulation 40.6. The date of implementation of the rule is the later of 10 business days following receipt of the rule filing by the CFTC hereof or the date the proposed rule is approved by the Securities and Exchange Commission (the "SEC") or otherwise becomes effective under the Securities Exchange Act of 1934 (the "Exchange Act"). This rule filing has been, or is concurrently being, submitted to the SEC under the Exchange Act.

In conformity with the requirements of Regulation 40.6(a)(7), OCC states the following:

Explanation and Analysis

The purpose of this proposed rule change is to amend OCC's Schedule of Fees so that OCC may charge non-clearing members a \$250 per month fee if they elect to subscribe to a service that provides real-time Series Information data. By way of background, OCC provides a variety of options-related data to non-clearing members. One of the types of data OCC makes available to non-clearing members is Series Information data. Currently, OCC distributes Series Information data to non-clearing member subscribers ("Subscribers") through a batch process at the end of each OCC business day.

Subscribers to Series Information data have requested that such data be provided on a real-time basis throughout each OCC business day in order to better meet the needs of their customers (i.e., options traders). OCC determined that it can readily implement systems and processes to accommodate real-time feeds of Series Information data to Subscribers; however, implementation of such systems and processes will result in initial and ongoing costs incurred by OCC. To offset these costs, OCC plans to charge a \$250 per month fee to Subscribers receiving real-time Series Information data. OCC will continue to offer Series Information data through

David Stawick
December 14, 2012
Page 2

the existing end-of-day batch process for Subscribers not interested in subscribing to the real-time service at the rates currently set forth in the Schedule of Fees, and use such batch process as back-up to the real-time service should the real-time service become temporarily unavailable.

The amended Schedule of Fees is attached to the rule filing as Exhibit 5.

Additions are indicated by underlining and deletions are bracketed.

Opposing Views

No opposing views were expressed related to the rule amendments.

Notice of Pending Rule Certification

OCC hereby certifies that notice of this rule filing has been given to Clearing Members of OCC in compliance with Regulation 40.6(a)(2) by posting a copy of the submission on OCC's website concurrently with the filing of this submission.

Certification

OCC hereby certifies that the attached rule filing complies with the Act and the CFTC's regulations thereunder.

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

Sincerely,



Stephen Szarmack

Enclosure

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

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

The Options Clearing Corporation (“OCC” or the “Corporation”) proposes to amend its Schedule of Fees, effective January 2, 2013, so that it may charge an additional monthly fee to non-clearing member subscribers of certain non-proprietary data (i.e., product/series and prices) that elect to receive such data on a real-time basis. The revised OCC Schedule of Fees is attached hereto as Exhibit 5. Material added thereto is marked by underlining, and material deleted therefrom is enclosed in brackets.

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 September 25, 2012.

Questions regarding the proposed rule change should be addressed to Stephen Szarmack, Vice President and Associate General Counsel, at (312) 322-4802.

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

The purpose of this proposed rule change is to amend OCC’s Schedule of Fees so that OCC may charge non-clearing members a \$250 per month fee if they elect to subscribe to a service that provides real-time Series Information data.¹ By way of background, OCC provides a variety of options-related data to non-clearing members. One of the types of data OCC makes available to non-clearing members is Series Information data. Currently, OCC distributes Series Information data to non-clearing member subscribers (“Subscribers”) through a batch process at

¹ Series Information data is the symbol, strike price, option type (put or call), expiration style (American or European), and expiration month for all option series listed for trading.

the end of each OCC business day.

Subscribers to Series Information data have requested that such data be provided on a real-time basis throughout each OCC business day in order to better meet the needs of their customers (i.e., options traders).

OCC determined that it can readily implement systems and processes to accommodate real-time feeds of Series Information data to Subscribers; however, implementation of such systems and processes will result in initial and ongoing costs incurred by OCC. To offset these costs, OCC plans to charge a \$250 per month fee to Subscribers receiving real-time Series Information data. OCC will continue to offer Series Information data through the existing end-of-day batch process for Subscribers not interested in subscribing to the real-time service at the rates currently set forth in the Schedule of Fees, and use such batch process as back-up to the real-time service should the real-time service become temporarily unavailable.

* * *

The proposed rule change is consistent with Section 17A of the Securities Exchange Act of 1934, as amended (the "Act"), because it promotes prompt and accurate settlement of securities transactions by enhancing an existing service provided to non-clearing members which would allow electing non-clearing members to receive Series Information data on a real-time basis, while at the same time permitting OCC to offset the costs incurred as a result of enhancing the service by charging a reasonable add-on fee. In addition, the monthly fee is a minimal amount and non-clearing members have discretion if they want to pay the monthly fee to receive the product/series and prices data in real-time or not. The proposed rule change is not inconsistent with any 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 not necessary or appropriate in furtherance of the purposes of the Act.

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

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

Item 6. Extension of Time Period for Commission Action

Not applicable.

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 19b-4(f)(2), the proposed rule change is filed for immediate effectiveness inasmuch as it establishes a due, fee, or other charge imposed by a self-regulatory organization on any person, whether or not the person is a member of the self-regulatory organization. Notwithstanding the foregoing, implementation of this rule change will be delayed until this rule change is deemed certified under CFTC Regulation §40.6.

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

The proposed rule change is not based on a rule of another self-regulatory organization or of the Commission.

Item 9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

Item 10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

Item 11. Exhibits


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

Exhibit 5. OCC Schedule of Fees, effective January 2, 2013.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, The Options Clearing Corporation has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

THE OPTIONS CLEARING CORPORATION

By: 

Stephen M. Szaymack
Vice President and
Associate General Counsel

EXHIBIT 1A

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-_____ ; File No. SR-OCC-2012-25)

December 14, 2012

Clearing Agencies; The Options Clearing Corporation; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to amend its Schedule of Fees, effective January 2, 2013, so that it may charge an additional monthly fee to non-clearing member subscribers of certain non-proprietary data (i.e., product/series and prices) that elect to receive such data on a real-time basis.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder² notice is hereby given that on December 14, 2012, The Options Clearing Corporation ("OCC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared primarily by OCC. OCC filed the proposed rule change pursuant to Section 19(b)(3)(A)³ of the Act and Rule 19b-4(f)(2)⁴ thereunder.

I. Clearing Agency's Statement of the Terms of Substance of the Proposed Rule Change

OCC proposes to amend its Schedule of Fees, effective January 2, 2013, so that it may charge an additional monthly fee to non-clearing member subscribers of certain non-proprietary data (i.e., product/series and prices) that elect to receive such data on a real-time basis.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(2)

III. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, OCC 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. OCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.

(A) Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The purpose of this proposed rule change is to amend OCC's Schedule of Fees so that OCC may charge non-clearing members a \$250 per month fee if they elect to subscribe to a service that provides real-time Series Information data.⁵ By way of background, OCC provides a variety of options-related data to non-clearing members. One of the types of data OCC makes available to non-clearing members is Series Information data. Currently, OCC distributes Series Information data to non-clearing member subscribers ("Subscribers") through a batch process at the end of each OCC business day.

Subscribers to Series Information data have requested that such data be provided on a real-time basis throughout each OCC business day in order to better meet the needs of their customers (i.e., options traders).

OCC determined that it can readily implement systems and processes to accommodate real-time feeds of Series Information data to Subscribers; however, implementation of such systems and processes will result in initial and ongoing costs incurred by

⁵ Series Information data is the symbol, strike price, option type (put or call), expiration style (American or European), and expiration month for all option series listed for trading.

OCC. To offset these costs, OCC plans to charge a \$250 per month fee to Subscribers receiving real-time Series Information data. OCC will continue to offer Series Information data through the existing end-of-day batch process for Subscribers not interested in subscribing to the real-time service at the rates currently set forth in the Schedule of Fees, and use such batch process as back-up to the real-time service should the real-time service become temporarily unavailable.

* * *

The proposed rule change is consistent with Section 17A of the Securities Exchange Act of 1934, as amended (the "Act"), because it promotes prompt and accurate settlement of securities transactions by enhancing an existing service provided to non-clearing members which would allow electing non-clearing members to receive Series Information data on a real-time basis, while at the same time permitting OCC to offset the costs incurred as a result of enhancing the service by charging a reasonable add-on fee. In addition, the monthly fee is a minimal amount and non-clearing members have discretion if they want to pay the monthly fee to receive the product/series and prices data in real-time or not. The proposed rule change is not inconsistent with any rules of OCC, including any other rules proposed to be amended.

(B) Clearing Agency's Statement on Burden on Competition

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

II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, OCC 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. OCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.

(A) Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The purpose of this proposed rule change is to amend OCC's Schedule of Fees so that OCC may charge non-clearing members a \$250 per month fee if they elect to subscribe to a service that provides real-time Series Information data.⁵ By way of background, OCC provides a variety of options-related data to non-clearing members. One of the types of data OCC makes available to non-clearing members is Series Information data. Currently, OCC distributes Series Information data to non-clearing member subscribers ("Subscribers") through a batch process at the end of each OCC business day.

Subscribers to Series Information data have requested that such data be provided on a real-time basis throughout each OCC business day in order to better meet the needs of their customers (i.e., options traders).

OCC determined that it can readily implement systems and processes to accommodate real-time feeds of Series Information data to Subscribers; however, implementation of such systems and processes will result in initial and ongoing costs incurred by

⁵ Series Information data is the symbol, strike price, option type (put or call), expiration style (American or European), and expiration month for all option series listed for trading.

OCC. To offset these costs, OCC plans to charge a \$250 per month fee to Subscribers receiving real-time Series Information data. OCC will continue to offer Series Information data through the existing end-of-day batch process for Subscribers not interested in subscribing to the real-time service at the rates currently set forth in the Schedule of Fees, and use such batch process as back-up to the real-time service should the real-time service become temporarily unavailable.

* * *

The proposed rule change is consistent with Section 17A of the Securities Exchange Act of 1934, as amended (the "Act"), because it promotes prompt and accurate settlement of securities transactions by enhancing an existing service provided to non-clearing members which would allow electing non-clearing members to receive Series Information data on a real-time basis, while at the same time permitting OCC to offset the costs incurred as a result of enhancing the service by charging a reasonable add-on fee. In addition, the monthly fee is a minimal amount and non-clearing members have discretion if they want to pay the monthly fee to receive the product/series and prices data in real-time or not. The proposed rule change is not inconsistent with any rules of OCC, including any other rules proposed to be amended.

(B) Clearing Agency's Statement on Burden on Competition

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

(C) Clearing Agency's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

Written comments on the proposed rule change 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 upon filing pursuant to Section 19(b)(3)(A)(ii) of the Act and Rule 19b-4(f)(2) thereunder because it establishes or changes a due, fee, or other charge applicable only to a member. OCC will delay the implementation of the rule change until it is deemed certified under CFTC Regulation § 40.6. At any time within 60 days of the filing of such rule change, the Commission summarily may temporarily suspend such rule change 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 SR-OCC-2012-25 on the subject line.

Paper Comments:

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

All submissions should refer to File Number SR-OCC-2012-25. 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 website (<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 website viewing and printing in the Commission's Public Reference Section, 100 F Street, N.E., Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal office of OCC and on OCC's website at <http://www.theocc.com/about/publications/bylaws.jsp>.

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-2012-25 and should be submitted on or before [insert 21 days from publication in the Federal Register].

For the Commission by the Division of Trading and Markets, pursuant to delegated Authority.⁶

Kevin M. O'Neill
Deputy Secretary

Action as set forth recommended herein
APPROVED pursuant to authority delegated by
the Commission under Public Law 87-592.
For: Division of Trading and Markets

By: _____

Print Name: _____

Date: _____

⁶ 17 CFR 200.30-3(a)(12).

THE OPTIONS CLEARING CORPORATION
SCHEDULE OF FEES – JANUARY [OCTOBER] 2013[2]

CLEARING MEMBER
CLEARING

Clearing Fees ***Trades with contracts of:**

1 – 500	\$.03
501 – 1000	\$.024
1001 – 2000	\$ 18.00 per trade
Greater than 2000	\$ 18.00 per trade

*Discounted fees in effect until further action by the OCC Board of Directors.

New Products

From the first day of listing through the end of the following calendar month: \$ 0.00

Thereafter reverts to the clearing fees specified above.

Market Maker/Specialist Scratch and Linkage Fees per side \$ 0.01

Minimum Monthly Clearing Fee \$ 200.00

Exercise Fee – per line item on exercise notice \$ 1.00

MEMBERSHIP

New Clearing Member Qualification Fee \$ 4,000.00

Stock and Market Loan Program Transaction Fees

Per transaction assessed against each lender and borrower \$ 1.00

STAMPS

Clearing Member Authorization Stamp \$ 23.00 per stamp

ANCILLARY SERVICES

TIER I

- ENCORE Access
- MyOCC Access
- Data Service – proprietary position and trade data (includes transmission to service bureau)
- Report Bundle
- Series File
- Special Settlement File
- Open Interest File
- Prices File
- Stock Loan File
- Theoretical Profit and Loss Values
- Leased line charges are additional \$ 1,500.00 per month

Additional Clearing Member:

No Charge

TIER II

- ENCORE Access
- MyOCC Access
- Data Service – proprietary position and trade data (includes transmission to service bureau)
- Report Bundle
- Leased line charges are additional \$ 1,000.00 per month

TIER III

- ENCORE Access
- MyOCC Access \$650.00 per month

TIER IV (Stock Loan Only)

- ENCORE Access
- MyOCC Access \$ 300.00 per month

LEASED LINE SERVICES

T1 line to a Midwest Destination	- \$1,000.00 per month, per line
T1 line to an East Coast Destination	- \$1,500.00 per month, per line
T1 line to a West Coast Destination	- \$2,000.00 per month, per line

CLEARING MEMBER/NON-CLEARING MEMBERPUBLICATIONS/BROCHURES

Disclosure Documents	\$.45
OCC/ICC By-Laws and Rules	\$	47.00
(Updates can be obtained on a subscription basis for \$47.00 per year.)		

NON-CLEARING MEMBERSERIES INFORMATION

Non-Clearing Member	
Non-Distribution	\$1,750.00 per month
Distribution	\$3,000.00 per month
Real-time Data	\$250.00 per month (in addition to fees listed above)

PRICES INFORMATION

Non-Clearing Member	\$3,000.00 per month
---------------------	----------------------

THEORETICAL PROFIT AND LOSS VALUES

Non-Clearing Member	\$1,000.00 per month
---------------------	----------------------

ESCROW BANKSESCROW PROGRAM FEES

Escrow Bank Monthly Program Fee	\$200.00
---------------------------------	----------

EXHIBIT 5

File No. SR-OCC-2012-25
Page 17 of 17

ALL FEES ARE SUBJECT TO CHANGE

For further information, contact Member Services at 1-800-621-6072 or refer to OCC's Member Services Brochure.