



April 1, 2014

VIA ELECTRONIC MAIL

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

Re: Rule Filing SR-OCC-2014-08 Rule Certification

Dear Secretary Jurgens:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Commodity Futures Trading Commission Regulation (“CFTC”) 40.6, enclosed is a copy of the above-referenced rule filing submitted by The Options Clearing Corporation (“OCC”). The date of implementation of the rule is at least 10 business days following receipt of the rule filing by the CFTC 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

OCC is proposing to modify its By-Laws to provide certain enhancements and clarifications with respect to OCC’s indemnification of its directors, officers and other personnel and generally bring the indemnification provisions in OCC’s By-Laws in line with current best practices for Delaware corporations in an effort to be able to continue to attract qualified individuals to be directors and officers of OCC. The proposed changes would include mandatory advancement of expenses to an indemnified party and certain other provisions that are now frequently included in the by-laws of a Delaware business corporation. The proposed changes also include certain permissive provisions regarding indemnification and related matters that are implied within OCC’s power and authority under the Delaware General Corporation Law (“DGCL”) and OCC’s charter and By-Laws, but not currently stated in the By-Laws. OCC proposes to specifically incorporate these provisions into the By-Laws for the purpose of including a comprehensive statement of OCC’s policies for indemnification and related matters in a single location.

The proposed changes would provide a number of enhancements to the existing indemnification provisions in OCC's By-Laws. First, OCC proposes to revise Section 1 of Article X of the By-Laws to (i) add mandatory advancement of expenses to directors and officers who have indemnification rights; (ii) require an undertaking to repay advanced expenses if the indemnified person is ultimately not entitled to indemnity; (iii) clearly state that the rights of a director or officer inure to the benefit of his or her heirs and representatives; and (iv) exclude from indemnification actions initiated by the director or officer, unless authorized by OCC's board of directors. Further, proposed revisions to Section 2 would remove a clause relating to amendment or repeal of the indemnification provisions in the By-Laws, because proposed Section 2, together with proposed Section 8 described below, would protect potentially indemnified parties from having their rights retroactively adversely altered.

OCC is also proposing to add a number of new sections regarding indemnification and related matters to Article X of its By-Laws. Specifically, new proposed Section 3 would, among other things, make clear that OCC can purchase insurance coverage against any liability asserted against current and former directors and officers whether or not OCC would have the power to indemnify the person against such liability. New proposed Section 4 would replace existing Section 3 relating to indemnification of persons other than directors and officers of OCC. While existing Section 3 is limited to employees and agents of OCC, proposed Section 4 would permit OCC to indemnify any person other than directors and officers as approved by OCC's board of directors. New proposed Section 5 would give an indemnified party the express right to recover unpaid indemnification or expense claims and would require that OCC pay the indemnified party's costs of prosecuting such right if the indemnified party is successful. New proposed Section 6 would provide an "offset" to OCC if an OCC indemnified person is serving in some capacity at another entity at OCC's request and that indemnified person collects from the other entity. The purpose of the proposed offset is to prevent the indemnified person from being compensated twice for the same situation.

OCC is proposing to add two new sections to Article X of its By-Laws relating to the structure of the indemnification provisions therein. First, proposed new Section 7 would expressly state that the indemnification rights set forth in Article X of OCC's By-Laws are non-exclusive, but would not otherwise expand or contract the substance of those provisions. Second, proposed new Section 8 would prohibit any amendments or changes to Article X that would adversely affect the rights of current or former directors or officers by requiring that any such amendment operate only prospectively.

OCC reviewed the derivatives clearing organization ("DCO") core principles ("Core Principles") as set forth in the Act. During this review, OCC identified the following Core Principles as potentially being impacted:

Public Information. OCC believes that by implementing the proposed rule change it will be better able to provide market participants with information to identify and evaluate OCC's governance structure. By bringing the indemnification provisions in OCC's By-Laws in line with current best practices for Delaware corporations, and clarifying certain of those provisions, OCC believes that market participants will be able to better identify and more accurately evaluate the risks and costs of using OCC's services.

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 rule set forth at Item 1 of the enclosed 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
Vice President & Associate General Counsel

Enclosure

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

This proposed rule change by The Options Clearing Corporation (“OCC”) would amend OCC’s By-Laws to provide certain enhancements and clarifications with respect to OCC’s indemnification of its directors, officers and other personnel. Material proposed to be added to OCC’s By-Laws as currently in effect is marked by underlining and material proposed to be deleted is enclosed in bold brackets.

THE OPTIONS CLEARING CORPORATION**BY-LAWS**

* * *

ARTICLE X**Indemnification**

* * *

SECTION 1. *Indemnification of Directors and Officers.* The Corporation shall indemnify its directors and officers[,] to the fullest extent authorized or permitted [to which it is empowered to do so] by the General Corporation Law of the State of Delaware (“DGCL”) [or any other applicable laws,] as [may from time to time be] now or hereafter in effect, [indemnify any] and such right to indemnification shall continue as to a person who [was or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was] has ceased to be a director or officer of the Corporation[, or is or was serving at] and shall inure to the [request] benefit of such person’s heirs, executors and personal and legal representatives. A director’s or officer’s right to indemnification conferred by this Section shall include the right to be paid by the Corporation [as a] the expenses incurred in defending or otherwise participating in any proceeding in advance of its final disposition, provided that such person presents to the Corporation a written undertaking to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation under this Article X or otherwise. Notwithstanding the foregoing, except as provided in Section 5 of this Article X, the Corporation shall not be obligated to indemnify or advance expenses of any director or officer [of another corporation, partnership, joint venture, trust] (or such director’s or officer’s heirs, executors or personal or legal representatives) [or other enterprise, against all

expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him] in connection with [such action, suit or] any proceeding (or part thereof) initiated by such person unless such proceeding (or part thereof) was authorized in advance by the Board of Directors.

SECTION 2. *Contract With the Corporation.* The assumption by a person of a term of office as a director or officer of the Corporation shall be deemed to constitute a contract between the Corporation and such person entitling [him] such person during such term of office to all of the rights of indemnification afforded by this Article X as in effect on the date of his assumption of such term of office[, but such contract shall not prevent the amendment or repeal of this Article X in respect of any future term of office of such person or in respect of any other person].

[SECTION 3. *Indemnification of Employees and Agents.* Persons who are not covered by the foregoing provisions of this Article X and who are or were employees or agents of the Corporation, or are or were serving at the request of the Corporation as employees or agents of another corporation, partnership, joint venture, trust or other enterprise, may be indemnified to the extent authorized at any time or from time to time by the Board of Directors.]

SECTION 3. *Insurance.* To the fullest extent authorized or permitted by the DGCL, the Corporation may purchase and maintain insurance on behalf of any current or former director or officer of the Corporation against any liability asserted against such person, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article X or otherwise.

SECTION 4. *Persons Other Than Directors and Officers.* This Article X shall not limit the right of the Corporation by the act of the Board of Directors, to the extent and in the manner permitted by law, to indemnify and to advance expenses to, or to purchase and maintain insurance on behalf of persons other than directors or officers of the Corporation.

SECTION 5. *Claims.* If a claim for indemnification or advancement of expenses under this Article X is not paid in full by the Corporation within 60 days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful, in whole or in part, the claimant also shall be entitled to be paid the expense of prosecuting such claim. It shall be a defense to any such action that the claimant has not met the standards of conduct which make it permissible under the relevant Section of this Article X for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation.

SECTION 6. *Other Indemnification.* The Corporation's obligation, if any, to indemnify any person who was or is serving at its request as a director, officer, manager, trustee, employee or agent

of another corporation, limited liability company, partnership, joint venture, trust, business trust or other enterprise or entity, including service with respect to employee benefit plans (each, an “other entity”), shall be reduced by any amount such person may collect as indemnification or advancement of expenses from such other entity.

SECTION 7. *Non-Exclusivity of Rights.* The rights to indemnification and advancement of expenses conferred in this Article X shall neither be exclusive of, nor be deemed in limitation of, any rights to which any person may otherwise be or become entitled or permitted under the Corporation’s Certificate of Incorporation or By-Laws, any statute, agreement, vote of stockholders or disinterested directors or otherwise.

SECTION 8. *Effect of Modifications.* Any amendment, repeal or modification of any provision contained in this Article X shall, unless otherwise required by law, be prospective only (except to the extent such amendment or change in law permits the Corporation to further limit or eliminate the liability of directors or officers) and shall not adversely affect any right or protection of any current or former director or officer of the Corporation existing at the time of such amendment, repeal or modification with respect to any acts or omissions occurring prior to such amendment, repeal or modification.

Item 2. Procedures of the Self-Regulatory Organization

The proposed rule change was approved for filing with the Commission by the Board of Directors of OCC at a meeting held on March 6, 2014.

Questions should be addressed to Stephen M. 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

OCC is proposing to modify its By-Laws to provide certain enhancements and clarifications with respect to OCC’s indemnification of its directors, officers and other personnel and generally bring the indemnification provisions in OCC’s By-Laws in line with current best practices for Delaware corporations in an effort to be able to continue to attract qualified individuals to be directors and officers of OCC. The proposed changes would include mandatory

advancement of expenses to an indemnified party and certain other provisions that are now frequently included in the by-laws of a Delaware business corporation. The proposed changes also include certain permissive provisions regarding indemnification and related matters that are implied within OCC's power and authority under the Delaware General Corporation Law ("DGCL") and OCC's charter and By-Laws, but not currently stated in the By-Laws. OCC proposes to specifically incorporate these provisions into the By-Laws for the purpose of including a comprehensive statement of OCC's policies for indemnification and related matters in a single location.

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OCC is also proposing to add a number of new sections regarding indemnification and related matters to Article X of its By-Laws. Specifically, new proposed Section 3 would,

among other things, make clear that OCC can purchase insurance coverage against any liability asserted against current and former directors and officers whether or not OCC would have the power to indemnify the person against such liability. New proposed Section 4 would replace existing Section 3 relating to indemnification of persons other than directors and officers of OCC. While existing Section 3 is limited to employees and agents of OCC, proposed Section 4 would permit OCC to indemnify any person other than directors and officers as approved by OCC's board of directors. New proposed Section 5 would give an indemnified party the express right to recover unpaid indemnification or expense claims and would require that OCC pay the indemnified party's costs of prosecuting such right if the indemnified party is successful. New proposed Section 6 would provide an "offset" to OCC if an OCC indemnified person is serving in some capacity at another entity at OCC's request and that indemnified person collects from the other entity. The purpose of the proposed offset is to prevent the indemnified person from being compensated twice for the same situation.

OCC is proposing to add two new sections to Article X of its By-Laws relating to the structure of the indemnification provisions therein. First, proposed new Section 7 would expressly state that the indemnification rights set forth in Article X of OCC's By-Laws are non-exclusive, but would not otherwise expand or contract the substance of those provisions. Second, proposed new Section 8 would prohibit any amendments or changes to Article X that would adversely affect the rights of current or former directors or officers by requiring that any such amendment operate only prospectively.

* * *

OCC believes the proposed rule change is consistent with Section 17A(b)(3)(F) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”),¹ and the rules and regulations thereunder, including Rule 17Ad-22.² By enhancing the indemnification provisions in OCC’s By-Laws such that OCC can continue to attract and retain qualified directors, officers and other personnel, and these individuals can effectively perform their duties, the proposed rule change would foster cooperation and coordination with persons engaged in the clearance and settlement of securities transactions, and generally would provide for the prompt and accurate clearance and settlement of securities transactions and the protection of securities investors and the public interest.³ Additionally, bringing the indemnification provisions in OCC’s By-Laws in line with current best practices for Delaware corporations as well as clarifying certain of those provisions furthers OCC’s goal of maintaining written policies and procedures that provide for a well-founded, transparent and enforceable legal framework for its activities and therefore is consistent with Rule 17Ad-22(d)(1).⁴ The proposed rule change is not inconsistent with the existing rules of OCC, including any other rules proposed to be amended.

¹ 15 U.S.C. 78q-1(b)(3)(F).

² 17 CFR 240.17Ad-22.

³ 15 U.S.C. 78q-1(b)(3)(F).

⁴ 17 CFR 240.17Ad-22(d)(1).

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. Changes to the rules of a clearing agency may have an impact on the participants in a clearing agency, their customers and the markets that the clearing agency serves. This proposed rule change affects current and future OCC directors and officers, and OCC believes that the proposed modifications would not disadvantage or favor any particular user in relationship to another user because the proposed modifications relate to internal corporate matters at OCC and would not impose any burdens on users and prospective users.

For the foregoing reasons, OCC believes that the proposed rule change is in the public interest, would be consistent with the requirements of the Exchange Act applicable to clearing agencies, and would not impose a 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

Not applicable.

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

Pursuant to Section 19(b)(3)(A) of the Exchange Act⁵ and Rule 19b-4(f)(6) thereunder,⁶ the proposed rule change is filed for immediate effectiveness. The proposed rule change will not: 1) significantly affect the protection of investors or the public interest, 2) impose any burden on competition, and 3) become operative for thirty days from the date on which it is filed, or such shorter time as the Commission may designate. OCC provided the Commission with written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing, or such shorter time as designated by the Commission.⁷ As described above, this proposed rule change affects current and future OCC directors and officers and relates to internal corporate matters at OCC. OCC therefore believes that the proposed modifications will not impose any burden on competition nor will they have an impact on the protection of investors or the public interest.⁸

At any time within 60 days of the filing of this rule change, the Commission summarily may temporarily suspend the 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 Exchange Act.

⁵ 15 U.S.C. 78s(b)(3)(A).

⁶ 17 CFR 240.19b-4(f)(6).

⁷ 17 CFR 240.19b-4(f)(6).

⁸ 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 Rules of Another Self-Regulatory Organization or of the Commission

Not applicable.

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.

SIGNATURES

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

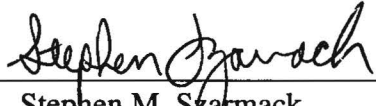
By: 
Stephen M. Szarmack,
Vice President and Associate General
Counsel

EXHIBIT 1A

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-_____ ; File No. SR-OCC-2014-08)

April 1, 2014

Clearing Agency; The Options Clearing Corporation; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Provide Certain Enhancements and Clarifications With Respect to OCC's Indemnification of its Directors, Officers and Other Personnel

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 April 1, 2014, 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)(6)⁴ thereunder.

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

This proposed rule change by OCC would amend OCC's By-Laws to provide certain enhancements and clarifications with respect to OCC's indemnification of its directors, officers and other personnel.

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)(6).

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

OCC is proposing to modify its By-Laws to provide certain enhancements and clarifications with respect to OCC's indemnification of its directors, officers and other personnel and generally bring the indemnification provisions in OCC's By-Laws in line with current best practices for Delaware corporations in an effort to be able to continue to attract qualified individuals to be directors and officers of OCC. The proposed changes would include mandatory advancement of expenses to an indemnified party and certain other provisions that are now frequently included in the by-laws of a Delaware business corporation. The proposed changes also include certain permissive provisions regarding indemnification and related matters that are implied within OCC's power and authority under the Delaware General Corporation Law ("DGCL") and OCC's charter and By-Laws, but not currently stated in the By-Laws. OCC proposes to specifically incorporate these provisions into the By-Laws for the purpose of including a comprehensive statement of OCC's policies for indemnification and related matters in a single location.

The proposed changes would provide a number of enhancements to the existing indemnification provisions in OCC's By-Laws. First, OCC proposes to revise Section 1 of

Article X of the By-Laws to (i) add mandatory advancement of expenses to directors and officers who have indemnification rights; (ii) require an undertaking to repay advanced expenses if the indemnified person is ultimately not entitled to indemnity; (iii) clearly state that the rights of a director or officer inure to the benefit of his or her heirs and representatives; and (iv) exclude from indemnification actions initiated by the director or officer, unless authorized by OCC's board of directors. Further, proposed revisions to Section 2 would remove a clause relating to amendment or repeal of the indemnification provisions in the By-Laws, because proposed Section 2, together with proposed Section 8 described below, would protect potentially indemnified parties from having their rights retroactively adversely altered.

OCC is also proposing to add a number of new sections regarding indemnification and related matters to Article X of its By-Laws. Specifically, new proposed Section 3 would, among other things, make clear that OCC can purchase insurance coverage against any liability asserted against current and former directors and officers whether or not OCC would have the power to indemnify the person against such liability. New proposed Section 4 would replace existing Section 3 relating to indemnification of persons other than directors and officers of OCC. While existing Section 3 is limited to employees and agents of OCC, proposed Section 4 would permit OCC to indemnify any person other than directors and officers as approved by OCC's board of directors. New proposed Section 5 would give an indemnified party the express right to recover unpaid indemnification or expense claims and would require that OCC pay the indemnified party's costs of prosecuting such right if the indemnified party is successful. New proposed Section 6 would provide an "offset" to OCC if an OCC indemnified person is serving in some capacity at another entity at OCC's request and that indemnified person collects from

the other entity. The purpose of the proposed offset is to prevent the indemnified person from being compensated twice for the same situation.

OCC is proposing to add two new sections to Article X of its By-Laws relating to the structure of the indemnification provisions therein. First, proposed new Section 7 would expressly state that the indemnification rights set forth in Article X of OCC's By-Laws are non-exclusive, but would not otherwise expand or contract the substance of those provisions. Second, proposed new Section 8 would prohibit any amendments or changes to Article X that would adversely affect the rights of current or former directors or officers by requiring that any such amendment operate only prospectively.

OCC believes the proposed rule change is consistent with Section 17A(b)(3)(F) of the Act,⁵ and the rules and regulations thereunder, including Rule 17Ad-22.⁶ By enhancing the indemnification provisions in OCC's By-Laws such that OCC can continue to attract and retain qualified directors, officers and other personnel, and these individuals can effectively perform their duties, the proposed rule change would foster cooperation and coordination with persons engaged in the clearance and settlement of securities transactions, and generally would provide for the prompt and accurate clearance and settlement of securities transactions and the protection of securities investors and the public interest.⁷ Additionally, bringing the indemnification provisions in OCC's By-Laws in line with current best practices for Delaware corporations as well as clarifying certain of those provisions furthers OCC's goal of maintaining written policies

⁵ 15 U.S.C. 78q-1(b)(3)(F).

⁶ 17 CFR 240.17Ad-22.

⁷ 15 U.S.C. 78q-1(b)(3)(F).

and procedures that provide for a well-founded, transparent and enforceable legal framework for its activities and therefore is consistent with Rule 17Ad-22(d)(1).⁸ The proposed rule change is not inconsistent with the existing rules of OCC, including any other rules proposed to be amended.

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

OCC does not believe that the proposed rule change would impose any burden on competition. Changes to the rules of a clearing agency may have an impact on the participants in a clearing agency, their customers and the markets that the clearing agency serves. This proposed rule change affects current and future OCC directors and officers, and OCC believes that the proposed modifications would not disadvantage or favor any particular user in relationship to another user because the proposed modifications relate to internal corporate matters at OCC and would not impose any burdens on users and prospective users.

For the foregoing reasons, OCC believes that the proposed rule change is in the public interest, would be consistent with the requirements of the Act applicable to clearing agencies, and would not impose a 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.

⁸ 17 CFR 240.17Ad-22(d)(1).

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

Because the foregoing proposed rule change does not:

- (i) significantly affect the protection of investors and the public interest;
- (ii) impose any burden on competition; and
- (iii) become operative for 30 days from the day on which it was filed, or such

shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(a) of the Act and Rule 19b-4(f)(6) thereunder.

At any time within 60 days of the filing of the proposed rule change, the Commission 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 Commissions 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-2014-08 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-2014-08. 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 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-2014-08 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission by the Division of Trading and Markets, pursuant to delegated Authority.⁹

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: _____

⁹ 17 CFR 200.30-3(a)(12).