



May 14, 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-2014-11 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

The purpose of this proposed rule change is to correct an inadvertent omission in the Schedule of Fees that was the subject of a prior rule filing. In March 2014, OCC filed, for immediate effectiveness, a proposal with the SEC to amend its Schedule of Fees, effective April 1, 2014 (“Filing 2014-05”).¹ Filing 2014-05 has since been published on the SEC’s website and in the Federal Register. However, through an inadvertent oversight, the Schedule of Fees attached as Exhibit 5 to Filing 2014-05 did not include a reference to the “decentralized linkage” fee.² OCC is now proposing to correct the Schedule of Fees set forth in Exhibit 5 in order to

¹ See Securities and Exchange Act Release No. 71769 (March 21, 2014), 79 FR 17214 (March 27, 2014) (SR-OCC-2014-05). This filing reinstated the permanent reduced fee schedule adopted, effective May 1, 2007, for securities options and securities futures.

² The decentralized linkage fee was added to OCC’s Schedule of Fees in 2012 so that OCC could, for the purposes of charging a clearing fee, treat routing trades executed in accordance with the Options Order Protection and Locked/Crossed Market Plan the same

properly reflect the decentralized linkage fee which has been applied since its adoption.³ Except for the correction to properly reflect the decentralized linkage fee, the Schedule of Fees set forth in Exhibit 5 to this proposed rule change is the same as the Schedule of Fees contained in Exhibit 5 to Filing 2014-05.

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 to modify its Schedule of Fee and by publishing the modified fee schedule on its web site and making it publicly available, it therefore provides clearing members and other market participants with sufficient information to allow them to identify and evaluate the costs associated with 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 be 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

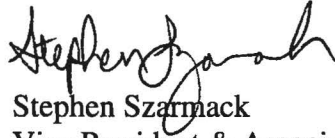
OCC hereby certifies that the rule set forth at Item 1 of the enclosed filing complies with the Act and the CFTC’s regulations thereunder.

³ as market maker/specialist scratch trades. *See* Securities and Exchange Act Release No. 68025 (October 10, 2012), 77 FR 63398 (October 16, 2012) (SR-OCC-2012-18).
OCC considers the decentralized linkage trade to be substantially similar to a market maker/scratch trade. *Id.* Therefore the decentralized linkage fee will be will be the same as the market maker/scratch fee set forth in Filing 2014-05.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Stephen Szarmack". The signature is fluid and cursive, with the first name "Stephen" being more prominent and the last name "Szarmack" following in a similar style.

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

The Options Clearing Corporation (“OCC”) proposes to amend its Schedule of Fees in order to correct an inadvertent omission in the Schedule of Fees that was the subject of a prior rule change. The corrected Schedule of Fees is attached hereto as Exhibit 5. Material proposed to be added to the Schedule of Fees as currently in effect is underlined and material proposed to be deleted is enclosed in bold brackets.

Item 2. Procedures of the Self-Regulatory Organization

The proposed rule change was approved for filing with the Commission by OCC’s Board of Directors (“Board”) at a meeting held on March 6, 2014. The vote of the Board to approve this filing was unanimous, including the affirmative votes of the six Member Directors present at the meeting.

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 the Statutory Basis for, the Proposed Rule Change

A. Purpose

The purpose of this proposed rule change is to correct an inadvertent omission in the Schedule of Fees that was the subject of a prior rule filing. In March 2014, OCC filed, for immediate effectiveness, a proposal with the Commission to amend its Schedule of Fees, effective April 1, 2014 (“Filing 2014-05”).¹ Filing 2014-05 has since been published on the Commission’s website and in the Federal Register. However, through an inadvertent oversight,

¹ See Securities and Exchange Act Release No. 71769 (March 21, 2014), 79 FR 17214 (March 27, 2014) (SR-OCC-2014-05). This filing reinstated the permanent reduced fee schedule adopted, effective May 1, 2007, for securities options and securities futures.

the Schedule of Fees attached as Exhibit 5 to Filing 2014-05 did not include a reference to the “decentralized linkage” fee.² OCC is now proposing to correct the Schedule of Fees set forth in Exhibit 5 in order to properly reflect the decentralized linkage fee which has been applied since its adoption.³ Except for the correction to properly reflect the decentralized linkage fee, the Schedule of Fees set forth in Exhibit 5 to this proposed rule change is the same as the Schedule of Fees contained in Exhibit 5 to Filing 2014-05.

B. Statutory Basis

OCC believes the proposed rule change is consistent with Section 17A(b)(3)(D)⁴ of the Securities Exchange Act of 1934, as amended (“Act”) because it corrects an inadvertent omission in OCC’s Schedule of Fees, thereby ensuring transparency regarding fees. As there is no substantive change in the Fee Schedule, OCC will continue to equitably allocate fees among its clearing members and other market participants. The proposed rule change is not inconsistent with the existing rules of the 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 a burden on competition. The proposed rule change is being filed with the Commission solely to correct an inadvertent oversight in Filing 2014-05. The Schedule of Fees attached as Exhibit 5 will be applied equally to all clearing members clearing trades through OCC.

² The decentralized linkage fee was added to OCC’s Schedule of Fees in 2012 so that OCC could, for the purposes of charging a clearing fee, treat routing trades executed in accordance with the Options Order Protection and Locked/Crossed Market Plan the same as market maker/specialist scratch trades. *See* Securities and Exchange Act Release No. 68025 (October 10, 2012), 77 FR 63398 (October 16, 2012) (SR-OCC-2012-18).

³ OCC considers the decentralized linkage trade to be substantially similar to a market maker/scratch trade. *Id.* Therefore the decentralized linkage fee will be will be the same as the market maker/scratch fee set forth in Filing 2014-05.

⁴ 15 U.S.C. 78q-1(b)(3)(D).

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)

Pursuant to Section 19(b)(3)(A)⁵ and Rule 19b-4(f)(2),⁶ the proposed rule change is filed for immediate effectiveness inasmuch as it pertains to fees charged to OCC clearing members. 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.⁷

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.

⁵ 15 U.S.C. 78s(b)(3)(A).

⁶ 17 CFR 240.19b-4(f)(2).

⁷ Notwithstanding its immediate effectiveness, implementation of this rule change will be delayed until this rule change is deemed certified under CFTC Regulation §40.6.

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 the proposed rule change for publication in the Federal Register.

Exhibit 5. Schedule of Fees.

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. Szarmack
Vice President and
Associate General Counsel

EXHIBIT 1A

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-[_____]; File No. SR-OCC-2014-11)

May 14, 2014

Clearing Agency; The Options Clearing Corporation; Notice of Filing of Proposed Rule Change to Correct an Inadvertent Omission in a Prior Proposed Rule Change Concerning OCC's Clearing Fee Schedule.

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 May 14, 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)(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 in order to correct an inadvertent omission in the Schedule of Fees that was the subject of a prior rule change.

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

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).

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

1. Purpose

The purpose of this proposed rule change is to correct an inadvertent omission in the Schedule of Fees that was the subject of a prior rule filing. In March 2014, OCC filed, for immediate effectiveness, a proposal with the Commission to amend its Schedule of Fees, effective April 1, 2014 ("Filing 2014-05").⁵ Filing 2014-05 has since been published on the Commission's website and in the Federal Register. However, through an inadvertent oversight, the Schedule of Fees attached as Exhibit 5 to Filing 2014-05 did not include a reference to the "decentralized linkage" fee.⁶ OCC is now proposing to correct the Schedule of Fees set forth in Exhibit 5 in order to properly reflect the decentralized linkage fee which has been applied since its adoption.⁷ Except for the correction to properly reflect the decentralized linkage fee, the

⁵ See Securities and Exchange Act Release No. 71769 (March 21, 2014), 79 FR 17214 (March 27, 2014) (SR-OCC-2014-05). This filing reinstated the permanent reduced fee schedule adopted, effective May 1, 2007, for securities options and securities futures.

⁶ The decentralized linkage fee was added to OCC's Schedule of Fees in 2012 so that OCC could, for the purposes of charging a clearing fee, treat routing trades executed in accordance with the Options Order Protection and Locked/Crossed Market Plan the same as market maker/specialist scratch trades. See Securities and Exchange Act Release No. 68025 (October 10, 2012), 77 FR 63398 (October 16, 2012) (SR-OCC-2012-18).

⁷ OCC considers the decentralized linkage trade to be substantially similar to a market maker/scratch trade. *Id.* Therefore the decentralized linkage fee will be will be the same as the market maker/scratch fee set forth in Filing 2014-05.

Schedule of Fees set forth in Exhibit 5 to this proposed rule change is the same as the Schedule of Fees contained in Exhibit 5 to Filing 2014-05.

2. Statutory Basis

OCC believes the proposed rule change is consistent with Section 17A(b)(3)(D)⁸ of the Securities Exchange Act of 1934, as amended (“Act”) because it corrects an inadvertent omission in OCC’s Schedule of Fees, thereby ensuring transparency regarding fees. As there is no substantive change in the Fee Schedule, OCC will continue to equitably allocate fees among its clearing members and other market participants. The proposed rule change is not inconsistent with the existing rules of the 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 a burden on competition. The proposed rule change is being filed with the Commission solely to correct an inadvertent oversight in Filing 2014-05. The Schedule of Fees attached as Exhibit 5 will be applied equally to all clearing members clearing trades through OCC.

(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 15 U.S.C. 78q-1(b)(3)(D).

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

Pursuant to Section 19(b)(3)(A)⁹ and Rule 19b-4(f)(2),¹⁰ the proposed rule change is filed for immediate effectiveness inasmuch as it pertains to fees charged to OCC clearing members. 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.¹¹

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-2014-11 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.

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4(f)(2).

¹¹ Notwithstanding its immediate effectiveness, implementation of this rule change will be delayed until this rule change is deemed certified under CFTC Regulation §40.6.

All submissions should refer to File Number SR-OCC-2014-11. 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-2014-11 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.¹²

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: _____

¹² 17 CFR 200.30-3(a)(12).

EXHIBIT 5

THE OPTIONS CLEARING CORPORATION SCHEDULE OF FEES – APRIL 2014

CLEARING MEMBER CLEARING

Clearing Fees

Trades with contracts of:

1 – 500	\$.05
501 – 1000	\$.04
1001 – 2000	\$.03
Greater than 2000	\$ 55.00 per trade

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 \$ 0.02

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

Continued

CLEARING MEMBER/NON-CLEARING MEMBER

PUBLICATIONS/BROCHURES

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

NON-CLEARING MEMBER

SERIES 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
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THEORETICAL PROFIT AND LOSS VALUES*

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

ESCROW PROGRAM FEES

Escrow Bank Monthly Program Fee	\$200.00
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ALL FEES ARE SUBJECT TO CHANGE

For further information, contact Member Services at 1-800-621-6072.