

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–Phlx–2009–46 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–Phlx–2009–46. 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 Room on official business days between the hours of 10 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. 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–Phlx–2009–46 and should be submitted on or before July 20, 2009.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

Florence E. Harmon,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–60144; File No. SR–OCC–2009–11]

Self-Regulatory Organizations; The Options Clearing Corporation; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to Ancillary Fee Changes

June 19, 2009.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ notice is hereby given that on May 28, 2009, 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)(ii) of the Act² and Rule 19b–4(f)(2)³ thereunder so that the proposal was effective upon filing with the Commission. 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 Substance of the Proposed Rule Change

The proposed rule change would (i) reduce ancillary service fees charged to Tier I, II, III, and IV clearing members and (ii) reduce leased line charges for subscribing clearing members.

II. Self-Regulatory Organization’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 such statements.⁴

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

The principal purpose of this rule change is to effect certain fee changes with respect to OCC’s ancillary services program.

In addition to clearing and settlement services, OCC provides its clearing members with a number of ancillary services, which range from on-line access to OCC systems to report and data distribution offerings. Hardware and communication lines support these ancillary service offerings. In August 2002, OCC implemented a four-tiered fee structure for its ancillary services with a different bundle of services offered at a fixed cost for each tier and revised its leased line charges for subscribing clearing members.⁵ OCC periodically reviews these fees based on changes in costs, infrastructure, and operational changes.⁶

Pursuant to such a review, effective June 1, 2009, OCC will reduce the fixed monthly ancillary fees charged to Tier I, II, III, and IV clearing members and the leased line charges for subscribing clearing members. The following chart summarizes the ancillary services associated with each tier and the related fee changes:

Tier	Ancillary services	Cost	
		Previous	June 2009
I	ENCORE Access MyOCC Access Data Service—proprietary position and trade data (includes transmission to service bureau) Report Bundle Series File Open Interest File	\$2,100/month	\$1,500/month.

¹² 17 CFR 200.30–3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78s–1(b)(3)(A)(ii).

³ 17 CFR 240.19b–4(f)(2).

⁴ The Commission has modified parts of these statements.

⁵ Securities Exchange Act Release No. 46339 (August 12, 2002), 67 FR 53828 (August 19, 2002) (File No. SR–OCC–2002–17).

⁶ For example, in 2006 OCC reduced the tiered fee structure to reflect changes in infrastructure and disaster recovery protocols. Securities Exchange Act Release No. 53812 (May 16, 2006), 71 FR 29699 (May 23, 2006) (SR–OCC–2006–03).

Tier	Ancillary services	Cost	
		Previous	June 2009
II	Prices File Stock Loan File Theoretical Profit and Loss Values Leased line charges are additional Additional clearing numbers	\$850/clearing number/ month. \$1,650/month	No Additional Charge. \$1,000/month.
	ENCORE Access		
III	MyOCC Access Data Service—proprietary position and trade data (includes transmission to service bureau) Report Bundle Leased line charges are additional	\$950/month	\$650/month.
	ENCORE Access		
IV (Stock Loan Only)	MyOCC Access ENCORE Access	\$400/month	\$300/month.
	MyOCC Access		
Monthly leased line charges		Previous	June 2009
T1 line to a Midwest clearing member		\$1,500	\$1,000
T1 line to an East Coast clearing member		2,500	1,500
T1 line to a West Coast clearing member		3,500	2,000

OCC's Schedule of Fees as of June, 2009, which reflects the foregoing changes, is attached as Exhibit 5 to Filing No. OCC-2009-11.

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)(ii) of the Act⁷ and Rule 19b-4(f)(2)⁸ promulgated thereunder because the proposal changes a due, fee, or other charge applicable only to a member. At any time within sixty days of the filing of the proposed rule change, the Commission may summarily abrogate 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-2009-11 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.

All submissions should refer to File Number SR-OCC-2009-11. 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 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 Room, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of OCC. 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-2009-11 and should be submitted on or before July 20, 2009.

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

Florence E. Harmon,

Deputy Secretary.

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⁷ 15 U.S.C. 78s(b)(3)(A)(ii).

⁸ 17 CFR 240.19b-4(f)(2).

⁹ 17 CFR 200.30-3(a)(12).