



#42609

**TO: ALL OCC CLEARING MEMBERS
ALL OCC APPROVED LC BANKS**

DATE: FEBRUARY 13, 2018

SUBJECT: LETTER OF CREDIT ROLLOVER

All outstanding Letters of Credit (“LOCs”) issued in favor of The Options Clearing Corporation (“OCC”) to meet Clearing Member margin obligations will expire on March 1, 2018.

In accordance with the terms of the Letters of Credit, OCC expects to receive rollover instructions via S.W.I.F.T. MT 707 messages, extending the Expiry Date for an additional six-month period. The new Expiry Date on all LOCs should be September 1, 2018. OCC will start accepting such messages on Wednesday, February 14, 2018. Rollover instructions must be received no later than Thursday, March 1, 2018 at 10:00 a.m. CT. LOCs that still have an expiry date of March 1, 2018 at 10:00 am C.T. on March 1 will be taken down from inventory. Clearing Members will be drafted at 11:00 am C.T. for any shortfall.

If, for any reason, a bank intends to communicate rollover instructions in a manner other than via S.W.I.F.T., special arrangements must be made in advance. For questions regarding this memo, please contact Collateral Services at collateralservices@theocc.com.