



BECOMING A **member**

THE OPTIONS
CLEARING CORPORATION

About The Options Clearing Corporation

The Options Clearing Corporation (OCC) is the world's largest derivatives clearing organization by contract volume and open interest. Founded in 1973, OCC operates under the jurisdiction of both the Securities and Exchange Commission (SEC) as a Registered Clearing Agency and the Commodity Futures Trading Commission (CFTC) as a Derivatives Clearing Organization.

OCC provides central counterparty clearing and settlement services to 14 exchanges and platforms for options, financial and commodity futures, security futures and securities lending transactions. OCC clearing members comprise approximately 115 of the largest U.S. broker-dealers, futures commission merchants and non-U.S. securities firms that serve both professional traders and public customers.

Benefits of OCC's membership and the application process are described herein. If you have any questions or would like to inquire further about applying for membership, please contact OCC's Member Services group at 1-800-621-6072 or at memberservices@theocc.

Markets

OCC Clears

Options

BATS Exchange, Inc.
Chicago Board Options Exchange, Incorporated
International Securities Exchange, LLC
NASDAQ OMX BX, Inc.
NASDAQ OMX PHLX, Inc.
NASDAQ Stock Market, LLC
NYSE Amex LLC
NYSE Arca, Inc.

Futures

CBOE Futures Exchange, LLC
ELX Futures, L.P.
NASDAQ OMX Futures Exchange, Inc.
NYSE LIFFE US, LLC
OneChicago LLC

Securities Lending

Automated Equity Finance Markets, Inc.

Benefits of OCC Membership

'AAA'-rated clearing organization by
Standard & Poor's

Financial guarantee and safeguards mitigate
counterparty credit risk

Utility model allows for low transaction fees

Cross-margin facility provides margin offset

Central processing across multiple exchanges
allows for single interface

Direct access to reports allows greater control
of operations and margins

Fungibility across U.S. listed options market

State-of-the-art technology (Internet-based,
real-time ENCORE clearing system)

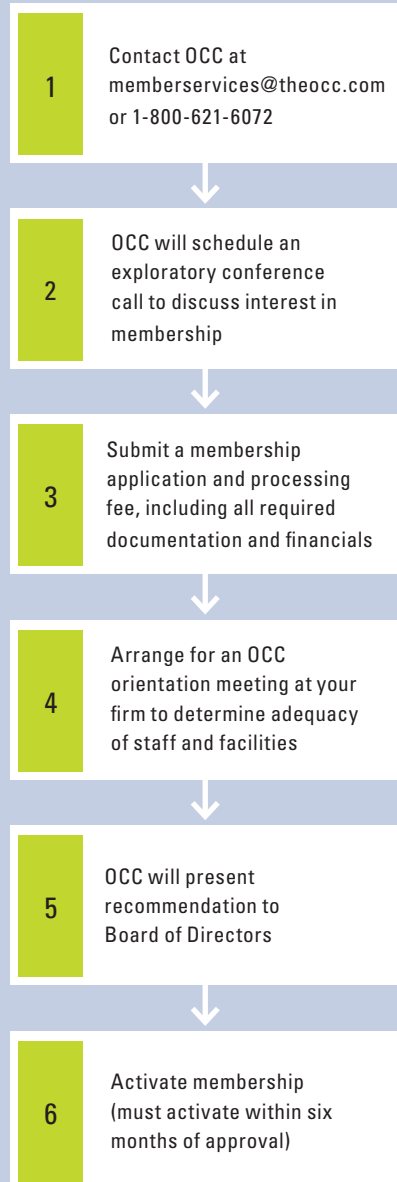
World-class customer service

Minimum Membership Requirements

Organizations contemplating membership at OCC must meet the following requirements:

- Broker-dealer registered with the SEC, or a futures commission merchant registered with the CFTC
- Minimum net capital requirement of \$2.5 million, or as defined by OCC Rules
- Qualified staff and adequate facilities to self-clear and interface with OCC and other clearing members
- In good standing with all applicable regulatory bodies
- Actively participate in meetings and conference calls to determine financial and operational readiness
- Submit membership application and non-refundable processing fee of \$4,000.

Process





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The Options Clearing Corporation
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