



July 24, 2015

By Email

Office of Regulations and Interpretations
Employee Benefits Security Administration
Attn: Conflict of Interest Rule Hearing
Room N-5655
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

Ladies and Gentlemen:

We respectfully request an opportunity for Gary Katz, President and Chief Executive Officer of the International Securities Exchange, to testify on behalf of the U.S. Securities Markets Coalition (“Coalition”) at the August 10-12, 2015 hearing at the Department of Labor (the “Department”). The Options Clearing Corporation submitted a comment letter on behalf of the Coalition on July 17, 2015 (“Coalition Comment Letter”), and it has been posted on the Department’s website for comment letters on the proposals (<http://www.dol.gov/ebsa/regs/cmt-1210-AB32-2.html>).

Mr. Katz’s testimony will be limited to topics addressed in the Coalition Comment Letter, with a focus on:

- **Definition of “Asset” for purposes of the “Proposed Best Interest Contract Exemption, Application No. D-11712 [ZRIN: 1210-ZA25].”** Under the proposal, the definition of “Asset” specifically excludes any equity security that is a put, call, straddle or other option to buy an equity security from or sell an equity security to another without being bound to do so. We believe that the definition of “Asset” should be revised in the final version of the proposal to include exchange-traded options.

Please do not hesitate to reach out to me with any follow-up questions.

Sincerely,

A handwritten signature in black ink that reads "Joseph P. Corcoran".

Joseph P. Corcoran
First Vice President, Head of Government Relations
The Options Clearing Corporation