



**THE FOUNDATION
FOR SECURE
MARKETS**

#52622

Date: June 14, 2023

Subject: Juneteenth National Independence Day Processing
*** Reminder ***

On June 17, 2021, Juneteenth National Independence Day (“Juneteenth”) was designated a legal public holiday. The primary stock exchanges and all OCC participant options exchanges have indicated they will close in observance of Juneteenth beginning in 2022.

OCC will also observe Juneteenth as a holiday starting in 2022. As a result, OCC will not be open for processing on Monday, June 19, 2023. Days on which Juneteenth are observed will not be OCC business days for purposes of effecting money settlement and accepting Clearing Member input.

Contracts currently exist with expiration dates falling on future Juneteenth holidays. The expiration dates for such contracts will remain unchanged, but expiration processing for these options will occur the business date prior to the holiday. **Consequently, in 2023, expiration processing for such options will occur on Friday, June 16, 2023. OCC will produce all customary output on Friday, June 16, 2023 and, pursuant to its By-Laws and Rules, intends to use the closing price from that date (i.e., the trading day immediately preceding the expiration date) for expiration processing. In 2024, expiration processing for such options will occur on Tuesday, June 18, 2024. OCC will produce all customary output on Tuesday, June 18, 2024 and, pursuant to its By-Laws and Rules, intends to use the closing price from that date (i.e., the trading day immediately preceding the expiration date) for expiration processing.**

Futures Exchanges

It is OCC’s understanding that CFE will be closed for regular trading hours but will be open for extended trading on Sunday, June 18 at 5:00 pm through 10:30 am CT on Monday, June 19, 2023. This activity will reflect a business date of June 20 at OCC.

Small Exchange will not be open for trading on the observation day of Juneteenth.

Settlement Banks

All OCC settlement banks will be closed in observance of Juneteenth.

Stock Settlement/Collateral Settlement

Depository Trust Company (DTC) and the National Securities Clearing Corporation (NSCC) will be closed for the holiday. Accordingly, customary OCC/DTC interfaces for securities collateral transactions will not be available.

Hedge/Stock Loan

There will be no OCC Hedge/Stock Loan program transactions processed on Juneteenth.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.