

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-75836; File No. SR-ICC-2015-013)

September 3, 2015

Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change to Provide for the Clearance of Additional Western European Sovereign Single Names

On July 6, 2015, ICE Clear Credit LLC (“ICC”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to provide the basis for ICC to clear additional credit default swap contracts (SR-ICC-2015-013). The proposed rule change was published for comment in the Federal Register on July 21, 2015.³ To date, the Commission has not received comments on the proposal.

Section 19(b)(2) of the Act⁴ provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day from the publication of notice of filing of this proposed rule change is September 4, 2015.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 34-75456 (July 15, 2015), 80 FR 43146 (July 21, 2015) (SR-ICC-2015-013).

⁴ 15 U.S.C. 78s(b)(2).

The Commission is extending the 45-day time period for Commission action on the proposed rule change. ICC's proposed rule change would provide the basis for ICC to include the Federal Republic of Germany, the French Republic and the United Kingdom of Great Britain and Northern Ireland in the list of specific Eligible Standard Western European Sovereign ("SWES") Reference Entities to be cleared by ICC. Because the proposed rule change is dependent on the approval and implementation of the proposed rule change in SR-ICC-2015-009, which is currently under Commission review, the Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁵ designates October 19, 2015, as the date by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-ICC-2015-013).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Robert W. Errett
Deputy Secretary

⁵ 15 U.S.C. 78s(b)(2).

⁶ 17 CFR 200.30-3(a)(31).