SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-101880; File No. SR-FICC-2024-009)

December 11, 2024

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Designation of Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove a Proposed Rule Change, as Modified by Partial Amendment No. 1, Relating to the Adoption of a Trade Submission Requirement

On June 12, 2024, Fixed Income Clearing Corporation ("FICC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change SR-FICC-2024-009 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")[1] and Rule 19b-4 thereunder.[2] The notice of filing of the proposed rule change was published for comment in the Federal Register on July 1, 2024.[3] On August 16, 2024, the Commission extended the review period of the proposed rule change, pursuant to section 19(b)(2) of the Act,[4] by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change.[5] The Commission has received comments regarding the proposed rule change.[6]

On October 2, 2024, the Commission instituted proceedings, pursuant to Section 19(b)(2)(B) of the Exchange Act,[7] to determine whether to approve or disapprove the

---

1 15 U.S.C. 78s(b)(1).

2 17 CFR 240.19b-4.

3 Securities Exchange Act Release No. 100417 (June 25, 2024), 89 FR 54602 (July 1, 2024) (File No. SR-FICC-2024-009) ("Notice of Filing").

4 15 U.S.C. 78s(b)(2).

5 Securities Exchange Act Release No. 100693 (Aug. 12, 2024), 89 FR 66746 (Aug. 16, 2024) (File No. SR-FICC-2024-009).

6 Comments on the Proposed Rule Change are available at https://www.sec.gov/comments/sr-ficc-2024-009/srficc2024009.htm.

7 15 U.S.C. 78s(b)(2)(B).

proposed rule change.[8] On September 24, 2024, FICC filed Partial Amendment No. 1 to make clarifications and corrections to the proposed rule change.[9] The Commission published notice of Partial Amendment No. 1 in the Federal Register on October 21, 2024.[10] The proposed rule change, as modified by Partial Amendment No. 1, is referred to herein as the "Proposed Rule Change."

Section 19(b)(2) of the Exchange Act[11] provides that proceedings to determine whether to approve or disapprove a proposed rule change must be concluded within 180 days of the date of publication of notice of filing of the proposed rule change. The time for conclusion of the proceedings may be extended for up to 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination.[12] The 180th day after publication of the Notice of Filing in the Federal Register is December 28, 2024.

The Commission is extending the period for Commission action on the Proposed Rule Change, as modified by Partial Amendment No. 1. The Commission finds that it is appropriate to designate a longer period within which to take action on the Proposed Rule Change so that the Commission has sufficient time to consider the issues raised by the Proposed Rule Change and to take action on the Proposed Rule Change. Accordingly,

---

8 Securities Exchange Act Release No. 101194 (Sept. 26, 2024), 89 FR 80296 (Oct. 2, 2024) (SR-FICC-2024-009).

9 Text of the proposed changes made by the Partial Amendment No. 1 to the Proposed Rule Change is available at https://www.sec.gov/comments/sr-ficc-2024-009/srficc2024009-524075-1504142.pdf.

10 Securities Exchange Act Release No. 101340 (Oct. 15, 2024), 89 FR 84211 (Oct. 21, 2024) (File No. SR-FICC-2024-009) ("Notice of Amendment No. 1").

11 15 U.S.C. 78s(b)(2).

12 15 U.S.C 78s(b)(2)(B)(ii)(II).

pursuant to Section 19(b)(2)(B)(ii)(II) of the Exchange Act,[13] the Commission designates February 26, 2025, as the date by which the Commission should either approve or disapprove the Proposed Rule Change SR-FICC-2024-009.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[14]

**Sherry R. Haywood**,

*Assistant Secretary*.

---

13 Id.

14 17 CFR 200.30-3(a)(57).