

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-82405; File No. SR-ICEEU-2017-011)

December 27, 2017

Self-Regulatory Organizations; ICE Clear Europe Limited; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change to Modify the ICE Clear Europe Limited Collateral and Haircut Policy

On November 2, 2017, ICE Clear Europe Limited (“ICE Clear Europe”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to modify the ICE Clear Europe Collateral and Haircut Policy to incorporate certain changes to the calculation of absolute collateral limits for bonds provided as Permitted Cover by Clearing Members. (File No. SR- ICEEU-2017-011). The proposed rule change was published for comment in the Federal Register on November 17, 2017.<sup>3</sup> To date, the Commission has not received comments on the proposed rule change.

Section 19(b)(2) of the Act<sup>4</sup> 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

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> Securities Exchange Act Release No. 34- 82063 (November 13, 2017), 82 FR 54423 (November 17, 2017) (SR-ICEEU-2017-011) (“Notice”).

<sup>4</sup> 15 U.S.C. 78s(b)(2).

change should be disapproved. The 45<sup>th</sup> day from the publication of notice of filing of this proposed rule change is January 1, 2018.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. ICE Clear Europe proposes to modify the ICE Clear Europe Collateral and Haircut Policy to incorporate certain changes to the calculation of absolute collateral limits for bonds provided as Permitted Cover by Clearing Members. The Commission finds it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider ICE Clear Europe's proposed rule change.

Accordingly, the Commission, pursuant to Section 19(b)(2)<sup>5</sup> of the Act, designates February 15, 2018, 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- ICEEU-2017-011).

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

Brent J. Fields  
Secretary

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<sup>5</sup> 15 U.S.C. 78s(b)(2).

<sup>6</sup> 17 CFR 200.30-3(a)(31).