

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-97250; File No. SR-DTC-2023-004)

April 4, 2023

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Make Administrative Updates to DTC's Rules, Organization Certificate, and Certain Service Guides

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on March 28, 2023, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the clearing agency. DTC filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(3) thereunder.⁴ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Clearing Agency's Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change⁵ would (i) update the Rules to reflect the change in address of DTC's principal office from 55 Water Street, New York, NY 10041 ("55

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(3).

⁵ Each capitalized term not otherwise defined herein has its respective meaning as set forth in the Rules, By-Laws and Organization Certificate of DTC (the "Rules"), ClaimConnectTM Service Guide, Custody Service Guide, Deposits Service Guide, Distributions Service Guide, and Settlement Service Guide, as applicable, available at <http://www.dtcc.com/legal/rules-and-procedures.aspx>.

Water”) to 140 58th Street, Brooklyn, NY 11220 (“140 Brooklyn”) in DTC’s Organization Certificate; (ii) update Rule 2 to remove a reference to 55 Water and provide an email address for Participants and Pledgees to send a copy of any notices to DTC; (iii) update the Important Legal Information disclaimers of DTC’s ClaimConnect™ Service Guide, Custody Service Guide, Deposits Service Guide, and Settlement Service Guide to provide more appropriate URL addresses and remove references to DTCC Learning that are no longer applicable, and in the ClaimConnect Service Guide and Settlement Service Guide, delete an errant copyright mark at the end of the DTCC Learning reference; (iv) update DTC’s Distributions Service Guide to correct a technical error in an address provided; and (v) update DTC’s Deposits Service Guide to change the mailing address for assignments to Cede & Co. from Box 20, Bowling Green Station, New York, NY 10274 (“Bowling Green”) to 570 Washington Blvd., Jersey City, NJ 07310 (“570 Washington”), as described in greater detail below.

II. Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the clearing agency included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The clearing agency has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

(A) Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The proposed rule change would (i) update the Rules to reflect the change in address of DTC's principal office from 55 Water to 140 Brooklyn in DTC's Organization Certificate; (ii) update Rule 2 to remove a reference to 55 Water and provide an email address for Participants and Pledges to send a copy of any notices to DTC; (iii) update the Important Legal Information disclaimers of DTC's ClaimConnect™ Service Guide, Custody Service Guide, Deposits Service Guide, and Settlement Service Guide to provide more appropriate URL addresses and remove references to DTCC Learning that are no longer applicable, and in the ClaimConnect Service Guide and Settlement Service Guide, delete an errant copyright mark at the end of the DTCC Learning reference; (iv) update DTC's Distributions Service Guide to correct a technical error in an address provided; and (v) update DTC's Deposits Service Guide to change the mailing address for assignments to Cede & Co. from Bowling Green to 570 Washington, as described in greater detail below.

Proposed Updates to the Rules

Organization Certificate

DTC proposes to update its Organization Certificate, which currently states that DTC's principal office is located at 55 Water. DTC is vacating 55 Water and relocating its principal office to 140 Brooklyn. As such, DTC would update its Organization Certificate to state 140 Brooklyn as the location of its new principal office.

Rule 2

DTC proposes to revise Section 4 of Rule 2 (Participants and Pledges), which currently provides that any notice from a Participant or Pledgee to DTC, including any notice under any agreement between DTC and a Participant or Pledgee, shall be sufficiently served on DTC if the notice is in writing and delivered or mailed to DTC at 55 Water. DTC would update this provision by replacing 55 Water with “its principal office,” and adding an email address for sending a copy of notices to DTC’s General Counsel’s Office.

Proposed Updates to DTC Service Guides

ClaimConnect Service Guide, Custody Service Guide, Deposits Service Guide, and Settlement Service Guide

Currently, the Important Legal Information disclaimers at the beginning of the ClaimConnect Service Guide, Custody Service Guide, Deposit Service Guide, and Settlement Service Guide each provide, inter alia, information about where to access the applicable service guide (as well as DTC’s other service guides) and DTC Important Notices. Those disclaimers also state that inquiries about DTC’s service guides should be directed to DTCC Learning at 55 Water and provide a specific email address.

The proposed rule change would update the Important Legal Information disclaimers of each of those four service guides to provide more appropriate URL addresses for accessing the DTC service guides and Important Notices, and to remove references to contacting DTCC Learning because DTCC Learning is no longer a central resource for fielding general inquiries regarding the service guides themselves. Rather, inquiries regarding the services covered in the guides should be directed to the

appropriate resources for the related services, as already identified throughout the service guides.

Additionally, in the ClaimConnect Service Guide and Settlement Service Guide, an errant copyright mark at the end of the DTCC Learning reference in the Important Legal Information disclaimer would be deleted.

Distributions Service Guide

Currently, the DTC Distributions Service Guide lists the address of DTC's Central Delivery Department as 570 Washington Street, Jersey City, NJ (emphasis added). However, "Street" is incorrect – it should be "Boulevard." As such, the proposed rule change would update the address from "Street" to "Blvd." and add the corresponding zip code of 07310.

Deposits Service Guide

Currently, the DTC Deposits Service Guide lists the address for assignments to Cede & Co. as Bowling Green. The proposed rule change would update the address from Bowling Green to 570 Washington.

2. Statutory Basis

Section 17A(b)(3)(F) of the Act requires that the rules of the clearing agency be designed, inter alia, to promote the prompt and accurate clearance and settlement of securities transactions.⁶ DTC believes the proposed rule change is consistent with the Section 17A(b)(3)(F) of the Act.

As described above, the proposed rule change would (i) update DTC's Organization Certificate to reflect the new location of DTC's principal office; (ii) update

⁶ 15 U.S.C. 78q-1(b)(3)(F).

Rule 2 to remove a reference to 55 Water and to add an email address for sending copies of notices to DTC's General Counsel's Office; (iii) update the Important Legal Information disclaimers of the ClaimConnect Service Guide, Custody Service Guide, Deposits Service Guide, and Settlement Service Guide to provide more appropriate URL addresses for accessing DTC's service guides and Important Notices, and remove obsolete references to DTCC Learning, and in the ClaimConnect Service Guide and Settlement Service Guide, delete an errant copyright mark at the end of the DTCC Learning reference; (iv) update the Distributions Service Guide to make a technical correction to an address provided; and (v) update the Deposits Service Guide to provide the updated mailing address for assignments to Cede & Co.

Each of these proposed changes is intended to provide users of DTC's services with more current and accurate information, thus enabling users to be better informed on how and where they should engage DTC regarding their use of DTC services for securities transactions. Therefore, DTC believes that the proposed rule change would help promote the prompt and accurate clearance and settlement of securities transactions, consistent with the requirements of the Act, in particular Section 17A(b)(3)(F) of the Act, cited above.

(B) Clearing Agency's Statement on Burden on Competition

DTC does not believe that the proposed rule change would have any impact or impose any burden on competition because, as described above, the proposed rule change simply updates certain contact and reference information and makes technical corrections, none of which should have any competitive impact on Participants or their use of DTC services.

(C) Clearing Agency's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

DTC has not received or solicited any written comments relating to this proposal. If any written comments are received, DTC will amend this filing to publicly file such comments as an Exhibit 2 to this filing, as required by Form 19b-4 and the General Instructions thereto.

Persons submitting written comments are cautioned that, according to Section IV (Solicitation of Comments) of the Exhibit 1A in the General Instructions to Form 19b-4, the Commission does not edit personal identifying information from comment submissions. Commenters should submit only information that they wish to make available publicly, including their name, email address, and any other identifying information.

All prospective commenters should follow the Commission's instructions on *How to Submit Comments*, available at <https://www.sec.gov/regulatory-actions/how-to-submit-comments>. General questions regarding the rule filing process or logistical questions regarding this filing should be directed to the Main Office of the Commission's Division of Trading and Markets at tradingandmarkets@sec.gov or 202-551-5777.

DTC reserves the right to not respond to any comments received.

III. Date of Effectiveness of the Proposed Rule Change, and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)⁷ of the Act and paragraph (f)⁸ of Rule 19b-4 thereunder. At any time within 60 days of the

⁷ 15 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 240.19b-4(f).

filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-DTC-2023-004 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549.

All submissions should refer to File Number SR-DTC-2023-004. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule

change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549 on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of DTC and on DTCC's website (<http://dtcc.com/legal/sec-rule-filings.aspx>). All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-DTC-2023-004 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

Sherry R. Haywood
Assistant Secretary

⁹ 17 CFR 200.30-3(a)(12).