SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-106909; File No. SR-DTC-2026-007]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change to Amend the DTC Operational Arrangements (Necessary for Securities to Become and Remain Eligible for DTC Services)

November 16, 2026.

On May 11, 2026, the Depository Trust Company ("DTC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change SR-DTC-2026-007 ("Proposed Rule Change") pursuant to Section 19(b) of the Securities Exchange Act of 1934 ("Exchange Act")[1] and Rule 19b-4[2] thereunder to amend the DTC Operational Arrangements (Necessary for Securities to Become and Remain Eligible for DTC Services) (the "OA")[3] to consolidate and update the documentation for Agents processing Participant instructions for a corporate action offer, election, solicitation or tabulation (each, an "Offer") through the DTC Automated Tender Offer Program (ATOP) or DTC Automated Subscription Offer Program (ASOP). The Proposed Rule Change was immediately effective upon filing with the Commission pursuant to Section 19(b)(3)(A) of the Exchange Act.[4] The Proposed Rule Change was published

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

2 17 CFR 240.19b-4.

3 *Available at* www.dtcc.com/~/media/Files/Downloads/legal/issue-eligibility/eligibility/operational-arrangements.pdf. Each term not otherwise defined herein has its respective meaning as set forth in the OA, the Rules, By-Laws and Organization Certificate of DTC (the "DTC Rules") and the Reorganizations Service Guide (the "Reorganizations Guide"), *available at* www.dtcc.com/legal/rules-and-procedures.

4 15 U.S.C. 78s(b)(3)(A).

for public comment in the *Federal Register* on May 22, 2026.[5] The Commission has received comments regarding the substance of the changes proposed in the Proposed Rule Change.[6]

On July 9, 2026, pursuant to Section 19(b)(3)(C) of the Exchange Act,[7] the Commission temporarily suspended and instituted proceedings under Section 19(b)(2)(B) of the Exchange Act[8] to determine whether to approve or disapprove the Proposed Rule Change.[9]

Section 19(b)(2) of the Exchange Act[10] provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes its reasons for such determination.[11] As noted above, the Proposed Rule Change was published for public comment in the *Federal Register* on May 22, 2026.[12] November 18, 2026 is 180 days from that date, and January 15, 2027 is 240 days from that date.

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5 Securities Exchange Act Release No. 105522 (May 19, 2026), 91 FR 30346 (May 22, 2026) (File No. SR-DTC-2026-007) ("Notice of Filing").

6 Comments on the Proposed Rule Change are available at https://www.sec.gov/rules-regulations/public-comments/sr-dtc-2026-007.

7 15 U.S.C. 78s(b)(3)(C).

8 15 U.S.C. 78s(b)(2)(B).

9 *See* Securities Exchange Act Release No. 105875 (Jul. 9, 2026), 91 FCR 43119 (Jul. 14, 2026)(File No. SR-DTC-2026-007) ("Order Instituting Proceedings")

10 15 U.S.C. 78s(b)(2).

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

12 *See* note 5 *supra*.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the Proposed Rule Change so that the Commission has sufficient time to consider the Proposed Rule Change and its comments. Accordingly, pursuant to Section 19(b)(2) of the Act,[13] the Commission designates January 15, 2027, as the date by which the Commission should either approve or disapprove the Proposed Rule Change (File No. SR-DTC-2026-007).

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

Sherry R. Haywood,

Assistant Secretary.

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13 15 U.S.C. 78s(b)(2).

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