On December 1, 1975, pursuant to Sections 17A(b) and 19(a)(1) of the Securities Exchange Act of 1934 (“Act”) and Rule 17Ab2-1 thereunder, the Securities and Exchange Commission (“Commission”) approved on a temporary basis the application for registration as a clearing agency filed by the Pacific Securities Depository Trust Company (“PSDTC”). By subsequent orders, the Commission extended PSDTC’s temporary registration. On September 23, 1983, pursuant to Section 17A and Rule 17Ab2-1 thereunder, the Commission approved on a permanent basis PSDTC’s registration as a clearing agency.

PSDTC was a wholly owned subsidiary of the Pacific Exchange, Inc. (“PCX”) (now NYSE Arca, Inc. [“NYSE Arca”]). Prior to the transaction described below, PSDTC offered

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1 15 U.S.C. 78q-1(b) and 78s(a)(1).
2 17 CFR 240.17Ab2-1.
7 Letter from Kathryn L. Beck, Senior Vice President, General Counsel and Corporate Secretary, Pacific Stock Exchange, to Jerry W. Carpenter, Assistant Director, Division of Market Regulation, Commission (April 11, 2005) (“April 2005 Letter”).
various clearance and settlement services such as trade recording for Pacific Stock Exchange-listed and over-the-counter securities transactions, trade comparison, continuous net settlement, and book-entry depository services.\(^9\)

II. Cancellation of PSDTC’s Registration as a Clearing Agency

In the April 2005 Letter, PCX notified the Commission that PSDTC had been dissolved.\(^10\) PCX represented PCX had diligently identified and paid all PSDTC claims and liabilities including completing the outstanding PSDTC transaction balances and making final monetary distributions to the proper parties or if the proper parties were not identified remitted to the State of California in accordance with state escheatment regulations.\(^11\)

In connection with the dissolution of PSDTC, PCX represented that pursuant to Rule 17a-1\(^12\) PCX would retain at least one copy of all documents, including all correspondence, memoranda, papers, books, notices, accounts, and other such PSDTC records in PCX’s

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\(^8\) PCXE and PCC had previously been wholly owned subsidiaries of Archipelago Holdings, Inc. Following the merger of New York Stock Exchange, Inc. with Archipelago Holdings, Inc., on March 6, 2006, the PCX filed a rule proposal with the Securities and Exchange Commission, which was effective upon filing, that amended its rules to reflect these name changes: from PCX to NYSE Arca; from PCX Equities, Inc. to NYSE Arca Equities, Inc.; from PCX Holdings, Inc., to NYSE Arca Holdings, Inc.; and from the Archipelago Exchange, L.L.C. to NYSE Arca, L.L.C. Release No. 34-53615, 71 FR 19226 (Apr. 13, 2006). For ease of reference NYSE Arca is generally referred to by its former name, PCX, in this order.


\(^10\) April 2005 Letter. PSDTC was incorporated in California on September 5, 1974, and was dissolved on October 19, 1992. LexisNexis, Public Records, Corporate Filings search (http://www.lexis.com). PCX stated that PSDTC voluntarily surrendered its license with the California State Banking Department. April 2005 Letter.

\(^11\) April 2005 Letter.

\(^12\) 17 CFR 240.17a-1.
possession for at least 5 years from the date of termination of PSDTC’s registration as a clearing agency.\textsuperscript{13}

Section 19(a)(3) of the Act\textsuperscript{14} provides that in the event any self-regulatory organization is no longer in existence or has ceased to do business in the capacity specified in its application for registration, “the Commission, by order, shall cancel its registration.”

Based upon the representations and undertakings made by PCX to the Commission and because PSDTC is no longer in existence and has ceased to do business in the capacity specified in its registration application, the Commission is canceling its registration effective February 24, 2012.

IT IS THEREFORE ORDERED that:

Effective February 24, 2012, based on the facts and representations noted above, PSDTC’s registration as a clearing agency under Section 17A of the Exchange Act and Rule 17Ab2-1 thereunder is cancelled.

By the Commission.

Kevin M. O’Neill  
Deputy Secretary

\textsuperscript{13} April 2005 Letter. In addition, NYSE Euronext represented to the Commission that as of August 26, 2011, it had not received any requests over the last two years for documents relating to PSDTC and that no claims relating to the operations of PSDTC had been made. E-mail from Janet McGinness, Senior Vice President, Legal and Corporate Secretary, NYSE Euronext, to David Karasik, Division of Trading and Markets, Commission (Aug. 26, 2011).

As a result of the business combination of NYSE Group, Inc. and Euronext N.V., the businesses of NYSE Group, including that of the NYSE LLC and NYSE Arca, and Euronext are now held under a single, publicly traded holding company named NYSE Euronext. Release Nos. 34-55293 (Feb. 14, 2007), 72 FR 8033 (Feb. 22, 2007) and 34-55026 (Dec. 29, 2006), 72 FR 814 (Jan. 8, 2007).