SECURITIES AND EXCHANGE COMMISSION

June 25, 2018

Self-Regulatory Organizations; The Depository Trust Company; Fixed Income Clearing Corporation; National Securities Clearing Corporation; Notice of Designation of Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove Proposed Rule Changes to Amend the Loss Allocation Rules and Make Other Changes


Rule Changes were published for comment in the Federal Register on January 8, 2018. On February 8, 2018, the Commission designated a longer period within which to approve, disapprove, or institute proceedings to determine whether to approve or disapprove the Proposed Rule Changes. On March 20, 2018, the Commission instituted proceedings pursuant to Section 19(b)(2)(B) of the Act to determine whether to approve or disapprove the Proposed Rule Changes. The Commission did not receive any comments on the Proposed Rule Changes.

Section 19(b)(2) of the Act 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 has not yet received the requested information.


determines that a longer period is appropriate and publishes the reasons for such determination.\textsuperscript{8} The 180th day for the Proposed Rule Changes is July 7, 2018.

The Commission is extending the period for Commission action on the Proposed Rule Changes. The Commission finds that it is appropriate to designate a longer period within which to take action on the Proposed Rule Changes so that the Commission has sufficient time to consider the issues raised by the Proposed Rule Changes and to take action on the Proposed Rule Changes. The proposal shall not take effect until all regulatory actions required with respect to the proposal are completed.\textsuperscript{9}

Accordingly, pursuant to Section 19(b)(2)(B)(ii)(II) of the Act\textsuperscript{10} and for the reasons stated above, the Commission designates September 5, 2018, as the date by which the Commission should either approve or disapprove proposed rule changes SR-DTC-2017-022, SR-FICC-2017-022, and SR-NSCC-2017-018.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.\textsuperscript{11}

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Assistant Secretary
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\textsuperscript{9} See supra note 2.


\textsuperscript{11} 17 CFR 200.30-3(a)(57).