

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-82570; File No. SR-LCH SA-2017-012)

January 23, 2018

Self-Regulatory Organizations; LCH SA; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change to Adopt LCH SA's Recovery Plan

On November 30, 2017, Banque Centrale de Compensation, which conducts business under the name LCH SA ("LCH SA"), filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder² a proposed rule change to adopt an updated recovery plan (the "RP"). (File No. SR-LCH SA-2017-012). The proposed rule change was published for comment in the Federal Register on December 19, 2017.³ To date, the Commission has not received comments on the proposed rule change.

Section 19(b)(2) of the Act⁴ 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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 34-82316 (December 13, 2017), 82 FR 60246 (December 19, 2017) (SR-LCH SA-2017-012) ("Notice").

⁴ 15 U.S.C. 78s(b)(2).

change should be disapproved. The 45th day from the publication of notice of filing of this proposed rule change is February 2, 2018.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. LCH SA proposes to adopt an updated RP. 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 LCH SA's proposed rule change.

Accordingly, the Commission, pursuant to Section 19(b)(2)⁵ of the Act, designates March 19, 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-LCH SA-2017-012).

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

Eduardo A. Aleman
Assistant Secretary

⁵ 15 U.S.C. 78s(b)(2).

⁶ 17 CFR 200.30-3(a)(31).