SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-94168; File No. SR-NSCC-2021-010)  

February 7, 2022  

Self-Regulatory Organizations; National Securities Clearing Corporation; Notice of Designation of Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove a Proposed Rule Change to Establish the Securities Financing Transaction Clearing Service and Make Other Changes  


4  Comment letters are available at https://www.sec.gov/comments/sr-nscc-2021-010/srnsc2021010.htm
On September 2, 2021, pursuant to Section 19(b)(2) of the Act, the Commission designated a longer period within which to approve, disapprove, or institute proceedings to determine whether to approve or disapprove the Proposed Rule Change. On November 5, 2021, the Commission instituted proceedings pursuant to Section 19(b)(2)(B) of the Act, to determine whether to approve or disapprove the Proposed Rule Change. The Commission has received additional comment letters on the Proposed Rule Change.

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 determines that a longer period is appropriate and publishes the reasons for such determination. The 180th day after publication of the Notice in the Federal Register is February 8, 2022.

9 See supra note 4.
The Commission is extending the period for Commission action on the Proposed Rule Change. The Commission finds that it is appropriate to designate a longer period within which to take action on the Proposed Rule Change so that the Commission has sufficient time to consider the issues raised by the Proposed Rule Change and to take action on the Proposed Rule Change. Accordingly, pursuant to Section 19(b)(2)(B)(ii)(II) of the Act, the Commission designates April 8, 2022, as the date by which the Commission should either approve or disapprove the Proposed Rule Change SR-NSCC-2021-010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.\(^{13}\)

\[^{12}\text{Id.}\]

\[^{13}\text{17 CFR 200.30-3(a)(57).}\]