



8011-01p
SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-69866; File No. SR-DTC-2013-07)

June 27, 2013

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Harmonize and Clarify Language Within the DTC Service Guides Regarding Restrictions on Use of Information and Data Distributed by DTC

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 13, 2013, The Depository Trust Company (“DTC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change described in Items I, II and III below, which Items have been prepared primarily by DTC. DTC filed the proposal pursuant to Section 19(b)(3)(A)³ of the Act and Rule 19b-4(f)(4)(i)⁴ thereunder so that the proposal was effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested parties.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The purpose of the proposed rule change is to harmonize and clarify language within the DTC Service Guides regarding restrictions on use of information and data distributed by DTC.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, DTC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(4)(i).

rule change. The text of these statements may be examined at the places specified in Item IV below. DTC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.⁵

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(a) Proposal Overview

As the central depository of securities in the U.S. securities markets, DTC is the registered holder of securities on the books of issuers of those securities (in its nominee name, Cede & Co.) and, accordingly, receives information and data relating to those securities from the issuers, for distribution to the DTC participants ("Participants") holding interests in such securities on the books of DTC. As a further service to these Participants with respect to securities held by DTC for their benefit, DTC additionally compiles information from other sources to enhance data provided by it to its Participants. The information and data so received and compiled by DTC includes information such as descriptive reference data, names, country of incorporation, exchange, dividend announcement and corporate action announcement information on securities and other financial assets, as further described in the applicable Service Guides which are being amended by this rule filing, including, the Custody Service Guide, the Deposits Service Guide, the Dividend Service Guide, the Money Market Instruments Service Guide, the Redemptions Service Guide, the Reorganization Service Guide, the Settlement Service Guide and the Underwriting Service Guide ("Affected Service Guides"). Each of the Affected Service Guides, except the Deposits Service Guide and the Underwriting Service Guide, specifically provides that the information and data so received and compiled by DTC may

⁵ The Commission has modified the text of the summaries prepared by DTC.

not be redistributed to any other persons who, to a Participant's knowledge, use the information as a basis for producing and distributing data or related services. However, DTC has observed that these restrictions may require some clarification.

Proposed Rule Changes

By this filing DTC will harmonize the language regarding restrictions on redistribution of data between all of the Affected Service Guides as the described restrictions apply to all data and information distributed by DTC through its services. In addition, DTC is amending the text of each of the Affected Service Guides to clarify that the data and information so received and compiled by DTC is proprietary to DTC and shall not be used for commercial purposes by Participants (or third parties acting on behalf of Participants) to which the data and information is distributed by DTC. To the extent any such person wishes to rightfully redistribute the data or information, a further amendment to the Affected Service Guides will direct interested Participants and third parties to DTCC Solutions, LLC, an affiliate of DTC which, under service level agreements with DTC, is licensed to further process and distribute such information and data pursuant to appropriate agreements with Participants and third parties.

(b) *Statutory Basis*

The proposed rule change is consistent with the requirements of Section 17A(b)(3)(F) of the Act, and the rules and regulations thereunder applicable to DTC as it does not adversely affect the safeguarding of funds or securities in DTC's custody and control, or for which it is responsible, but, rather, clarifies the procedures set forth in the Affected Service Guides with respect to the use of data and information received and compiled by DTC.

(B) *Self-Regulatory Organization's Statement on Burden on Competition*

DTC does not believe that the proposed rule change will have any impact or impose any

burden on competition.

(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

Written comments relating to the proposed rule change have not yet been solicited or received. DTC will notify the Commission of any written comments received by DTC.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing proposed rule change has become effective upon filing pursuant to Section 19(b)(3)(A)⁶ of the Act and Rule 19b-4(f)(4)(i).⁷ At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-DTC-2013-07 on the subject line.

⁶ 15 U.S.C. 78s(b)(3)(A).

⁷ 17 CFR 240.19b-4(f)(4)(i).

Paper comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-DTC-2013-07. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filings also will be available for inspection and copying at the principal office of DTC and on DTC's website at http://www.dtcc.com/downloads/legal/rule_filings/2013/dtc/SR-DTC-2013-07.pdf. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions.

You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-DTC-2013-07 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission by the Division of Trading and Markets, pursuant to delegated authority.⁸

Kevin M. O'Neill
Deputy Secretary

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am; Publication Date: 07/03/2013]*

⁸ 17 CFR 200.30-3(a)(12).