This document is scheduled to be published in the Federal Register on 07/13/2021 and available online at **federalregister.gov/d/2021-14802**, and on **govinfo.gov**

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SECURITIES AND EXCHANGE COMMISSION
[Release No. 34- 92340; File No. SR-FICC-2021-005]

July 7, 2021.

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Modify the FICC Government Securities Division Rulebook, FICC Mortgage-Backed Securities Division Clearing Rules, and FICC Mortgage-Backed Securities Division EPN Rules

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 30, 2021, Fixed Income Clearing Corporation ("FICC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the clearing agency. FICC filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act[3] and Rule 19b-4(f)(4) thereunder.[4] The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Clearing Agency's Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change of FICC consists of modifications to the FICC Government Securities Division ("GSD") Rulebook ("GSD Rules"), the FICC Mortgage-Backed Securities Division ("MBSD") Clearing Rules ("MBSD Rules") and the FICC MBSD EPN Rules ("EPN Rules," and together with the GSD Rules and the MBSD Rules, the "Rules")[5] in order to (i) correct or clarify the use of certain defined terms in the

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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).

5 Capitalized terms used herein and not defined shall have the meanings assigned to such terms in the GSD Rules, MBSD Rules and EPN Rules, as applicable, available at http://www.dtcc.com/legal/rules-and-procedures.aspx.

Rules, (ii) make certain clarifications and corrections in the Rules, and (iii) make certain technical changes to the Rules, each as described in more detail below.

II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the clearing agency included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The clearing agency has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

(A) Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

FICC is proposing to (i) correct the use of certain defined terms in the Rules, (ii) make certain clarifications and corrections in the Rules, and (iii) make certain technical changes to the Rules, each as described in more detail below.

(i) Proposal to correct or clarify the use of certain defined terms in the Rules

A. Proposal to delete terms that are no longer used in the Rules

FICC is proposing to remove the following defined terms and related descriptions, as applicable, in the Rules:

- "GCF Securities Account" in GSD Rule 1 and the phrase "and for which the Corporation establishes a GCF Securities Account" in the defined term "GCF Clearing Agent Bank" in GSD Rule 1 because these provisions relate to the interbank service of the GCF Repo Service, which FICC does not expect to reinstitute.[6]

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[6] In 2016, the Commission approved FICC's proposed rule change to suspend the interbank service of the GCF Repo Service. The GCF Repo Service has operated

- "and Clearing Fund Funds-Only Settlement Amount" in the defined term "Opening Balance" in GSD Rule 1 because "Clearing Fund Funds-Only Settlement Amount" is no longer a defined term in the GSD Rules.[7]
- the defined term "Direct Transaction" in MBSD Rule 1 because this defined term is no longer used in the MBSD Rules (it was used in a previous version of the rules relating to loss allocation).
- the defined term "Eligible Letter of Credit" in MBSD Rule 1 because this defined term is no longer used in the MBSD Rules (it is no longer a required form of Clearing Fund).
- the defined term "TBA Comparison" from MBSD Rule 1 because this defined term is not used in the MSBD Rules and is also duplicative (it has the same definition as the defined term "Trade Comparison").
- the defined term "GCF Collateral Excess Account" in MBSD Rule 1 because this is a typographical error and was inadvertently included in the MBSD Rules. GCF Collateral Excess Account is only relevant to the GSD Rules, not the MBSD Rules.

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on both an "interbank" and "intrabank" basis. "Interbank" means that the two GCF Repo Participants, which have been matched in a GCF Repo transaction, each clear at a different clearing bank. See Securities Exchange Act Release No. 78206 (June 30, 2016), 81 FR 44388 (July 7, 2016) (SR-FICC-2016-002).

"Intrabank" means that the two GCF Repo Participants, which have been matched in a GCF Repo transaction, clear at the same clearing bank. FICC does not expect to reinstitute the interbank service of the GCF Repo Service at this time and removed all references to this service from the GSD Rules in 2020. See Securities Exchange Act Release No. 88766 (April 29, 2020), 85 FR 26747 (May 5, 2020) (SR-FICC-2020-005) ("FICC Clean-Up Changes Filing").

7 Most of the references to the term "Clearing Fund Funds-Only Settlement Amount" were deleted in the FICC Clean-Up Changes Filing because this is an outdated Clearing Fund component and should have been deleted when GSD moved to a VaR-based Clearing Fund methodology. See FICC Clean-up Changes Filing, supra note 6.

B. Proposal to revise references to reflect the existing defined terms and related changes

FICC is proposing to capitalize references to the following words to reflect the existing defined terms in their respective Rules:

- "registered clearing agencies" in GSD Rule 36 and EPN Article V, Rule 10
- "clearing agency" in EPN Article V, Rule 14

As described above, because FICC is proposing to capitalize the references to registered clearing agencies and clearing agencies in the EPN Rules in order to be consistent with the GSD Rules and MSBD Rules, FICC is also proposing to add the defined terms "Registered Clearing Agency" and "Clearing Agency to EPN Article I, Rule 1 to enhance clarity.

FICC is also proposing to revise "Securities and Exchange Commission" to "SEC" in GSD Rule 36 to reflect the existing defined term.

In addition, FICC is proposing to add "EPN" before the references to "Rules" in EPN Article V, Rule 10 to reflect the existing defined term.

C. Proposal to revise capitalized terms to reflect that they are not defined terms

FICC is proposing to revise the references from "Website" to "website" in Section 2 of GSD Rule 3 because "Website" is not a defined term.

(ii) Proposal to make certain clarifications and corrections in the Rules

A. Remove certain categories where there is no charge

Certain categories are included in the FICC MSBD Schedule of Charges Broker Account Group ("Broker Schedule of Charges") and the FICC MSBD Schedule of Charges Dealer Account Group ("Dealer Schedule of Charges") of the MBSD Rules and the FICC MSBD EPN Schedule of Charges in the EPN Rules even though there are no charges associated with those categories.

As such, for simplicity and to enhance clarity, FICC is proposing to remove the category entitled "DK and Modify" from the subsection entitled "Trade Processing" under Section 1 of the Broker Schedule of Charges of the MBSD Rules.

FICC is also proposing to remove the category entitled "DK and Modify" from the subsections entitled (a) "Trade Processing," (b) "Trade-for-Trade Transactions, Specified Pool Trades, and Stipulated Trades," and (c) "Option Trades" under Section I of the Dealer Schedule of Charges of the MBSD Rules.

In addition, FICC is also proposing to remove certain categories from the sections entitled "Message Processing Fees" and "Pool Substitution Cancel/Correct" in the FICC MSBD EPN Schedule of Charges. Specifically, FICC proposes to remove the following categories:

- "DK Send or Receive:"
- "Cancel Send or Receive:"
- "Retransmission Request:"
- "Cancel/Correct Receive:"
- "Cancel/Correct DK Send or Receive:"
- "Cancel/Correct Retransmission Request:"

B. <u>Clarify the Rules related to notification of rule changes</u>

In order to be consistent with similar provisions in the GSD Rules and the EPN Rules and to enhance clarity, FICC is also proposing to add "and Registered Clearing Agencies" to MBSD Rule 27. FICC believes this proposed change would clarify that FICC shall promptly notify Registered Clearing Agencies in addition to Members of any proposal to change, revise, add, or repeal any Rule.

In addition, currently, GSD Rule 36 states that FICC would notify all Members and registered clearing agencies of any rule change proposals, and MBSD Rule 27 states that FICC would notify all Members of any rule change proposals. Similarly, EPN Article V, Rule 10 states that FICC would notify all EPN Users and registered clearing agencies of any rule change proposals by posting the proposal on the FICC Website.

As a clearing agency registered with the Commission, the Act provides a clear framework under which FICC's Rules are adopted and enforced. Under the rule change process, generally, before a proposed rule change may take effect, (i) the change and an explanatory statement must be filed with the Commission and posted by FICC on the FICC Website, (ii) notice of the filing and the substantive terms or description of the change must be published by the Commission in the Federal Register for public review and comment, and (iii) the Commission must approve the change (or the change must otherwise be permitted to take effect). FICC's Rules are filed with and reviewed by the Commission. As a clearing agency registered under Section 17A of the Act,[8] a self-regulatory organization subject to Section 19 of the Act,[9] and a systemically important financial market utility under Title VIII of Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 ("Dodd-Frank"),[10] FICC is required to follow: (1) a specified process[11] whenever it proposes a new rule or a change or amendment to its Rules and (2) a specified process[12] whenever it proposes to make a change to its rules,

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8 15 U.S.C. 78q-1.

9 15 U.S.C. 78s.

10 12 U.S.C. 5465(e)(1).

11 This process is set forth in Section 19(b) of the Act and Rule 19b-4 thereunder. 15 U.S.C. 78s(b) and 17 CFR 240.19b-4.

12 This process is set forth in Section 806(e) of Dodd-Frank and Rule 19b-4 thereunder. 12 U.S.C. 5465(e) and 17 CFR 240.19b-4.

procedures or operations that could materially affect the nature or level of risks presented by FICC.

These rule change processes provide notice to Members and provide an opportunity for those parties to comment on such changes. Rule 19b-4 under the Act requires that FICC post any rule change proposals on its website within two business days after the filing of a proposed rule change,[13] post any rule changes that are approved by the Commission within two business days after it has been notified of the Commission's approval[14] and post any rule change within two business days of the Commission's notice of such proposed change for rule changes that are effective upon filing.[15] FICC complies—and will continue to comply—with such notice requirements which it believes are adequate.

C. Clarify certain provisions regarding notice to Interested Persons in the Rules

FICC is proposing to revise certain provisions regarding notice to Interested Persons in GSD Rule 45, MBSD Rule 35 and EPN Article V, Rule 16. Specifically, in the second paragraph of Section 1 of GSD Rule 45, second paragraph of MSBD Rule 35, and EPN Article V, Rule 16, FICC proposes to revise "delivered" to "sufficiently served," so the provision would state that FICC would deem a notice sufficiently served once such notice is posted to the website to be consistent with the other provisions in the first paragraph of Section 1 and Section 2 of GSD Rule 45, the first paragraph of Section 1 and Section 2 of MBSD Rule 35, and the first paragraph of EPN Article V, Rule 16.

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13 17 CFR 240.19b-4(l).

14 17 CFR 240.19b-4(m)(2).

15 Id.

FICC would also revise GSD Rule 45, MBSD Rule 35, and EPN Article V, Rule 16 to state that it is the responsibility of the Interested Persons to retrieve notices daily from FICC's website.

FICC would also add a provision to EPN Article V, Rule 16 to state that any notice from an Interested Person to FICC shall be sufficiently served on FICC if the notice is in writing and is delivered, mailed, or transmitted by facsimile machine to FICC at its principal place of business, Attention: Secretary, or such other place as FICC designates in order to be consistent with Section 2 of GSD Rule 45 and Section 2 of MBSD Rule 35. This new provision would also state that any such notice to FICC shall be deemed to have been given when received.

D. Remove certain redundant or unnecessary provisions for clarity

FICC is proposing to remove the second paragraph in GSD Rule 2A, Section 3 that states that FICC shall retain the right to deny membership to an applicant if FICC becomes aware of any factor or circumstance about the applicant or its Controlling Management which may impact the suitability of that particular applicant as a Member of FICC because it is redundant.

In addition, FICC proposes to remove "or any Committee thereof" from GSD Rule 47 and MBSD Rule 37 because it is redundant. In addition, FICC proposes to remove ", or any committee of the Board," in EPN Article V, Rule 1 because it is also redundant. The definition of "Board of Directors" currently includes committees.

Furthermore, for simplicity and because it is unnecessary, FICC proposes to remove the word "all" before "EPN Users" in EPN Article V, Rule 10.

E. Clarify the provision relating to a special charge in the GSD Rules

The fourth paragraph in Section 1b(a) of GSD Rule 4 describes a special charge. FICC is proposing to revise the phrase "additional amount" to "additional payment" in this paragraph. To enhance transparency and clarity, FICC would also revise the

provision to state that FICC may charge (and not just calculate) an additional payment (a "special charge") applicable to a Margin Portfolio as determined by FICC from time to time in view of market conditions and other financial and operational capabilities of the Member, and FICC would make any such determination based on such factors as FICC determines to be appropriate from time to time. This revised provision would be moved from the fourth paragraph to a new subsection (viii) in Section 1b(a) of GSD Rule 4 preceded by the word "plus."

F. Certain clarifications and corrections to GSD Rule 22C

FICC is proposing to make certain clarifications to GSD Rule 22C which describes FICC's interpretation in relation to the Federal Deposit Insurance Corporation Improvement Act of 1991 ("FDICIA").

FICC proposes to correct the title of GSD Rule 22C by adding the word "Improvement" after "Corporation."

FICC would revise "Netting Members" to "Members" in GSD Rule 22C to clarify that the transactions of Members other than Netting Members may be Novated to FICC. Such Members may therefore have net claims against FICC under the GSD Rules, and FICC may have net claims against such Members under the GSD Rules. In each such case, both the Members and FICC intend FDICIA's clearing organization netting provisions to apply.

In addition, FICC is proposing to add "or used" after "defined" in GSD Rule 22C to clarify that some terms discussed in GSD Rule 22C are used in FDICIA but either are not defined at all or not defined in FDICIA.

FICC is also proposing to add "or delivery" in the third and fourth paragraph since the term "payment" as used in FDICIA includes a "noncash payment,"[16] and it is

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[16] See 12 U.S.C. 4402(15).

FICC's and each Member's intent that both the cash payment and security delivery entitlements and obligations of FICC and each Member be subject to FDICIA's clearing organization netting provisions.

FICC is also proposing to add "and each Cross-Margining Arrangement and associated agreement and guaranty" in the last paragraph of GSD Rule 22C to clarify the intent of FICC and each Member that the Cross-Margining Arrangements and associated agreements and guaranties are within the scope of Section 404(h) of FDICIA and therefore subject to its protections for "any security agreement or arrangement or other credit enhancement related to one or more netting contracts" between clearing organization members.

FICC would correct references to this Rule 22C. Specifically, FICC would revise references from "this Rule 22C" to "Rule 22B" because Rule 22B (not Rule 22C) provides for the exercise of netting and close-out rights that FICC and its Members intend to be within the scope of FDICIA's protections.

FICC is also proposing to remove the reference to GSD to reflect the fact that FICC, not GSD, is a "clearing organization" within the meaning of FDICIA.

FICC would also revise the last sentence in GSD Rule 22C to clarify that the netting provided for under Rules 22A and 22B falls within the scope of the general netting protections of Section 404(a) of FDICIA.

G. Other Clarifications and Corrections to the MBSD Rules

To enhance transparency, FICC is proposing to clarify the defined term "Settlement Price" in MBSD Rule 1 to add a case that occurs in current practice. Specifically, FICC proposes to revise subsection (b) to add unallocated TBAs that go through the process for determining the TBA Reprice Transaction Adjustment Payment.

FICC is also proposing correct the defined term "Settlement Value" in MBSD Rule 1 to reflect current practice by (i) removing the references to a Trade-for-Trade Transaction, an SBO-Destined Trade, a Stipulated Trade, and a SBON Trade because only Pool Deliver Obligations, Pool Receive Obligations, and Specified Pool Trades include interest, and (ii) adding a new paragraph for Trade-for-Trade Transactions, an SBO-Destined Trade, a Stipulated Trade, and an SBON Trade that would state that with respect to these types of trades, Settlement Value would mean the amount in dollars equal to the Par Amount of each Eligible Security that comprises these trades multiplied by the Settlement Price.

FICC is also proposing to add "and SBON Trades" to the definition of "TBA Obligations" and remove ", with respect to" and "settlement obligations generated by the Trade Comparison System" in MSBD Rule 1 to correct an omission and reflect current practice.

FICC would also clarify that the term settlement date in MSBD Rule 8, Section 2B refers to the SIFMA settlement date because the Expanded Pool Netting process only occurs four times a month (during the SIFMA settlement cycle).

In addition, FICC is proposing to add the phrase "for purposes of this Rule 8, hereinafter referred to" before the defined term "ExP Day" in MSBD Rule 8, Section 2B to enhance clarity.

FICC would also add the following cash-only settlement amounts "Miscellaneous Adjustment Amount from TBA Clearing (MIS)," "Miscellaneous Adjustment Amount from Pool Netting (MSC)," and "Miscellaneous Adjustment from EPN (MSE)" to MSBD Rule 11, Section 7. MSBD Rule 11, Section 7 describes the computation of the Cash Balance for each applicable account. Furthermore, FICC would add the defined term "Miscellaneous Adjustment Amount" to MSBD Rule 1, and such definition would be consistent with the definition for the same term in the GSD Rules.

FICC is proposing to add "Date" after "Trade" under Processing Fees of Section I of the Broker Schedule of Charges and under Processing Fees of Section I of the Dealer Schedule of Charges to enhance clarity.

H. Other clarifications and corrections to the EPN Rules

To enhance clarity and to be consistent with GSD Rule 44 and MBSD Rule 34, FICC is proposing to revise EPN Article V, Rule 1. Currently, EPN Article V, Rule 1 states that except where action by the Board of Directors, or any committee of the Board, is specifically required by the By-Laws or the EPN Rules, FICC may act by its President, any Managing Director or any Executive Director or by such person, as may be designated from time to time by the Board of Directors. FICC proposes to revise EPN Article V, Rule 1 to state that where action by the Board of Directors is required by the EPN Rules, FICC may act, to the fullest extent permitted by law, by the Chairman of the Board, by its President, any Managing Director or any Executive Director or by such person or persons, whether or not employed by FICC, as may be designated from time to time by the Board of Directors.

FICC also proposes to correct EPN Article II, Rule 2, Section 3. Specifically, FICC proposes to revise that the Message Summary Report lists the summary totals of each message type by EPN Eligible Security and Participant. This report lists the summary totals of each message type (not list the contents of each message).

FICC also proposes to clarify EPN Article III, Rule 1, Section 2 by removing subsection (a) because FICC does not review an applicant's financial ability, and FICC does not collect financials for EPN Users.

To enhance clarity, FICC proposes to revise the reference from "Greater than 10 accounts" to "11 Accounts and over" under the section entitled "Account Maintenance Fees" in the FICC MSBD EPN Schedule of Charges.

(iii) Proposal to make certain technical changes in the Rules

FICC is proposing to make the following technical changes in the Rules to enhance the clarity and readability of the Rules:

A. Grammar-related technical changes

FICC is proposing to make certain grammar-related technical changes. FICC is proposing to make a conforming grammatical change in the final paragraph of GSD Rule 22C to change "relating" to "related." FICC is also proposing to revise "payments" to "payment" as a conforming grammatical change in GSD Rule 22C. FICC would also remove the word "which" in GSD Rule 11B, Section (a) to make a grammatical correction. FICC would add the word "or" as a grammatical correction in the definition of "Settlement Value" in MSBD Rule 1. FICC is also proposing to make a conforming grammatical change to remove the comma in the definition of "TBA Obligations" in MBSD Rule 1.

B. Correct typographical errors

FICC is proposing to revise "An" to "Any" to correct a typographical error in the fourth paragraph of GSD Rule 22C.

C. Other technical changes

FICC is also proposing to make the technical changes described below.

- conform the use of dashes in Section 2 of GSD Rule 38 and Section 2 of MBSD Rule 29.
- revise the comma to a semi-colon in the last paragraph of GSD Rule 22C.
- add a comma in the last sentence of GSD Rule 22C, in the defined term "Clearing System" in MBSD Rule 1.
- add a hyphen between "the" and "Market" in the defined term "Off-the Market Transaction" in MBSD Rule 1.

- correct a section reference in MSBD Rule 11, Section 7(l) by revising the reference from Section 6 to Section 10.
- make conforming changes to MBSD Rule 11, Section 7 to replace the comma with a semi-colon and add plus or minus after the items described in subsections (o), (p), and (q).
- make a conforming change to EPN Article III, Rule 1, Section 2 by revising subsections (b) and (c) to subsections (a) and (b), respectively because FICC is proposing to remove subsection (a), as described above.

2. Statutory Basis

Section 17A(b)(3)(F) of the Act requires, in part, that the Rules be designed to promote the prompt and accurate clearance and settlement of securities transactions.[17]

The proposed changes to (i) correct or clarify the use of certain defined terms in the Rules, (ii) make certain clarifications and corrections in the Rules, and (iii) make certain technical changes to the Rules would help to ensure that the Rules are accurate and clear to participants. When participants better understand their rights and obligations regarding the Rules, such participants are more likely to act in accordance with the Rules, which FICC believes would promote the prompt and accurate clearance and settlement of securities transactions. As such, FICC believes that the proposed changes would be consistent with Section 17A(b)(3)(F) of the Act.[18]

(B) Clearing Agency's Statement on Burden on Competition

FICC does not believe the proposed rule changes to (i) correct or clarify the use of certain defined terms in the Rules, (ii) make certain clarifications and corrections in the

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[17] 15 U.S.C. 78q-1(b)(3)(F).

[18] Id.

Rules, and (iii) make certain technical changes to the Rules would impact competition. The proposed rule changes would help to ensure that the Rules remain clear and accurate. In addition, the changes would facilitate participants' understanding of the Rules and their obligations thereunder. These changes would not affect FICC's operations or the rights and obligations of the membership. As such, FICC believes the proposed rule changes would not have any impact on competition.

(C) Clearing Agency's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

FICC has not received or solicited any written comments relating to this proposal. FICC will notify the Commission of any written comments received by FICC.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)[19] of the Act and paragraph (f)[20] of Rule 19b-4 thereunder. 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

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[19] 15 U.S.C. 78s(b)(3)(A).

[20] 17 CFR 240.19b-4(f).

(http://www.sec.gov/rules/sro.shtml); or

- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-FICC-2021-005 on the subject line.

Paper Comments:

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

All submissions should refer to File Number SR-FICC-2021-005. 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 the filing also will be available for inspection and copying at the principal office of FICC and on DTCC's website (http://dtcc.com/legal/sec-rule-filings.aspx). All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make

available publicly. All submissions should refer to File Number SR-FICC-2021-005 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.[21]

J. Matthew DeLesDernier,
Assistant Secretary.

[FR Doc. 2021-14802 Filed: 7/12/2021 8:45 am; Publication Date: 7/13/2021]

[21] 17 CFR 200.30-3(a)(12).