



Important Notice
National Securities Clearing Corporation

A#:	8480
P&S#:	8055
DATE:	NOVEMBER 21, 2017
TO:	ALL PARTICIPANTS
FROM:	GENERAL COUNSEL'S OFFICE
ATTENTION:	MANAGING PARTNER/OFFICER; OPERATIONS PARTNER/OFFICER; COMPLIANCE OFFICER
SUBJECT:	NSCC SUBMISSION OF RULE FILING (SR-NSCC-2017-019) – ENHANCEMENTS TO THE PROCESS FOR SUBMITTING AND ACCEPTING ETF CREATIONS AND REDEMPTIONS

On November 20, 2017, National Securities Clearing Corporation (“NSCC”) filed a proposed rule change (SR-NSCC-2017-019) (“Rule Filing”) with the Securities and Exchange Commission (“SEC”) pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934, as amended. The purpose of the Rule Filing is to enhance the process for submitting and accepting ETF creations and redemptions.

The full text of the Rule Filing may be obtained by visiting the DTCC website at www.dtcc.com/legal/sec-rule-filings.aspx. Written comments on the Rule Filing may be addressed to National Securities Clearing Corporation, c/o General Counsel’s Office, 55 Water Street, New York, New York 10041, Attention: Kristen Lam, Director and Assistant General Counsel. All such comments will be forwarded to the SEC.

You may also address your written comments to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington DC 20549. Electronic comments may be submitted by using the SEC’s Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or by sending an e-mail to rule-comments@sec.gov. Please include File Number SR-NSCC-2017-019 on the subject line. We request that you provide NSCC with a copy of your comments.

Questions or inquiries regarding this Important Notice may be addressed to your Relationship Manager. Questions or inquiries regarding the Rule Filing may be addressed to Kristen Lam, Director and Assistant General Counsel, at (212) 855-5258.

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