

Required fields are shown with yellow backgrounds and asterisks.

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
Form 19b-4

File No. * SR 2023 - * 004

Amendment No. (req. for Amendments *)

Filing by National Securities Clearing Corporation

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
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Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	Rule <input type="checkbox"/> 19b-4(f)(1) <input type="checkbox"/> 19b-4(f)(4) <input type="checkbox"/> 19b-4(f)(2) <input type="checkbox"/> 19b-4(f)(5) <input checked="" type="checkbox"/> 19b-4(f)(3) <input type="checkbox"/> 19b-4(f)(6)		
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Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010
Section 806(e)(1) *

Section 806(e)(2) *

Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934
Section 3C(b)(2) *

Exhibit 2 Sent As Paper Document

Exhibit 3 Sent As Paper Document

Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Make Administrative Updates to NSCC's Rules and Certificate of Incorporation

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * Last Name *

Title *

E-mail *

Telephone * Fax

Signature

Pursuant to the requirements of the Securities Exchange of 1934, National Securities Clearing Corporation has duty caused this filing to be signed on its behalf by the undersigned thereunto duty authorized.

Date (Title *)

By

(Name *)

NOTE: Clicking the signature block at right will initiate digitally signing the form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

Date: 2023.03.30
12:48:07 -04'00'

Required fields are shown with yellow backgrounds and astericks.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EDFS website.

Form 19b-4 Information *

Add Remove View

Narrative (NSCC) - 55 Water - 2023-0

The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

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Exh 1A (NSCC) - 55 Water - 2023-03

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A - Notice of Proposed Rule Change, Security-Based Swap Submission, or Advanced Notice by Clearing Agencies *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2- Notices, Written Comments, Transcripts, Other Communications

Add Remove View

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit Sent As Paper Document

Exhibit 3 - Form, Report, or Questionnaire

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Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit Sent As Paper Document

Exhibit 4 - Marked Copies

Add Remove View

The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

Add Remove View

Exh 5 (NSCC) - 55 Water - 2023-0330

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change

Partial Amendment

Add Remove View

If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

1. Text of the Proposed Rule Change

(a) The proposed rule change of National Securities Clearing Corporation (“NSCC”) is annexed hereto as Exhibit 5.

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Clearing Agency

The proposed rule change was approved by a Deputy General Counsel of NSCC on March 30, 2023 pursuant to delegated authority from NSCC’s Board of Directors.

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

(a) Purpose

The proposed rule change¹ would (i) revise NSCC’s Certificate of Incorporation² to update NSCC’s registered agent upon whom process against NSCC may be served and (ii) update the Rules to provide an email address for sending a copy of any notices to NSCC, as described in greater detail below.

Proposed Updates to NSCC’s Certificate of Incorporation

NSCC’s Certificate of Incorporation currently states that the Secretary of State is NSCC’s designated agent for service of process, and that copies of any process against NSCC shall be mailed to NSCC at 55 Water Street, New York, NY 10041 (“55 Water”). With NSCC’s upcoming departure from 55 Water, NSCC would amend its Certificate of Incorporation to appoint C T Corporation System as its registered agent upon whom process against NSCC may be served, and provide C T Corporation System’s address.

Proposed Updates to Rule 45

NSCC proposes to revise Section 2 of Rule 45 (Notices), which currently provides that any notice from an Interested Person to NSCC shall be sufficiently served on NSCC if the notice is in writing and delivered or mailed to NSCC at its principal place of business. NSCC would update this section to provide an email address for sending a copy of notices to NSCC’s General Counsel’s Office.

¹ Capitalized terms not defined herein are defined in NSCC’s Rules & Procedures (“Rules”), available at <https://www.dtcc.com/legal/rules-and-procedures>.

² NSCC’s Certificate of Incorporation is available at <http://www.dtcc.com/legal/rules-and-procedures>.

(b) Statutory Basis

Section 17A(b)(3)(F) of the Securities Exchange Act of 1934 (“Act”) requires that the rules of the clearing agency be designed, inter alia, to promote the prompt and accurate clearance and settlement of securities transactions.³ NSCC believes the proposed rule change is consistent with the Section 17A(b)(3)(F) of the Act.

As described above, the proposed rule change would update (i) the NSCC Certificate of Incorporation to change NSCC’s registered agent for serving process on NSCC and (ii) Rule 45 to provide an email address for sending a copy of notices to NSCC’s General Counsel’s Office.

The proposed changes are intended to update information on NSCC’s process agent and how to send notices to NSCC. With these changes, NSCC believes its members and the public would be better informed on how best to serve NSCC, which could help promote the prompt and accurate clearance and settlement of securities transactions of those members and the public, consistent with the requirements of the Act, in particular Section 17A(b)(3)(F) of the Act, cited above.

4. Clearing Agency’s Statement on Burden on Competition

NSCC does not believe that the proposed rule change would have any impact or impose any burden on competition because, as described above, the proposed rule change simply updates certain process and notice information and should not have any competitive impact on members or their use of NSCC services.

5. Clearing Agency’s Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

NSCC has not received or solicited any written comments relating to this proposal. If any written comments are received, NSCC will amend this filing to publicly file such comments as an Exhibit 2 to this filing, as required by Form 19b-4 and the General Instructions thereto.

Persons submitting written comments are cautioned that, according to Section IV (Solicitation of Comments) of the Exhibit 1A in the General Instructions to Form 19b-4, the Securities and Exchange Commission (“Commission”) does not edit personal identifying information from comment submissions. Commenters should submit only information that they wish to make available publicly, including their name, email address, and any other identifying information.

All prospective commenters should follow the Commission’s instructions on *How to Submit Comments*, available at <https://www.sec.gov/regulatory-actions/how-to-submit-comments>. General questions regarding the rule filing process or logistical questions regarding

³ 15 U.S.C. 78q-1(b)(3)(F).

this filing should be directed to the Main Office of the Commission's Division of Trading and Markets at tradingandmarkets@sec.gov or 202-551-5777.

NSCC reserves the right to not respond to any comments received.

6. Extension of Time Period for Commission Action

Not applicable.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

(a) The proposed rule change is to take effect immediately upon filing pursuant to Section 19(b)(3)(A) of the Act.⁴

(b) The proposed rule change is concerned solely with the administration of NSCC.⁵ The proposed changes described above reflect changes in NSCC's registered agent for service of process, and how to send notices to NSCC, both of which support the administration of NSCC.

(c) Not applicable.

(d) Not applicable.

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

Not applicable.

9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

10. Advance Notice Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act of 2010

Not applicable.

11. Exhibits

Exhibit 1 – Not applicable.

Exhibit 1A – Notice of proposed rule change for publication in the Federal Register.

⁴ 15 U.S.C. 78s(b)(3)(A).

⁵ 17 CFR 240.19b-4(f)(3).

Exhibit 2 – Not applicable.

Exhibit 3 – Not applicable.

Exhibit 4 – Not applicable.

Exhibit 5 – Proposed changes to NSCC's Certificate of Incorporation and the Rules.

EXHIBIT 1A

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-[____]; File No. SR-NSCC-2023-004)

[DATE]

Self-Regulatory Organizations; National Securities Clearing Corporation; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Make Administrative Updates to NSCC’s Rules and Certificate of Incorporation

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 March __, 2023, National Securities Clearing Corporation (“NSCC”) 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. NSCC filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(3) thereunder.⁴ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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)(3).

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

The proposed rule change⁵ would (i) revise NSCC's Certificate of Incorporation⁶ to update NSCC's registered agent upon whom process against NSCC may be served and (ii) update the Rules to provide an email address for sending a copy of any notices to NSCC, as described in greater 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

The proposed rule change would (i) revise NSCC's Certificate of Incorporation to update NSCC's registered agent upon whom process against NSCC may be served and (ii) update the Rules to provide an email address for sending copies of any notice to NSCC, as described in greater detail below.

⁵ Capitalized terms not defined herein are defined in NSCC's Rules & Procedures ("Rules"), available at <https://www.dtcc.com/legal/rules-and-procedures>.

⁶ NSCC's Certificate of Incorporation is available at <http://www.dtcc.com/legal/rules-and-procedures>.

Proposed Updates to NSCC's Certificate of Incorporation

NSCC's Certificate of Incorporation currently states that the Secretary of State is NSCC's designated agent for service of process, and that copies of any process against NSCC shall be mailed to NSCC at 55 Water Street, New York, NY 10041 ("55 Water"). With NSCC's upcoming departure from 55 Water, NSCC would amend its Certificate of Incorporation to appoint C T Corporation System as its registered agent upon whom process against NSCC may be served, and provide C T Corporation System's address.

Proposed Updates to Rule 45

NSCC proposes to revise Section 2 of Rule 45 (Notices), which currently provides that any notice from an Interested Person to NSCC shall be sufficiently served on NSCC if the notice is in writing and delivered or mailed to NSCC at its principal place of business. NSCC would update this section to provide an email address for sending a copy of notices to NSCC's General Counsel's Office.

2. Statutory Basis

Section 17A(b)(3)(F) of the Act requires that the rules of the clearing agency be designed, inter alia, to promote the prompt and accurate clearance and settlement of securities transactions.⁷ NSCC believes the proposed rule change is consistent with the Section 17A(b)(3)(F) of the Act.

As described above, the proposed rule change would update (i) the NSCC Certificate of Incorporation to change NSCC's registered agent for serving process on NSCC and (ii) Rule 45 to provide an email address for sending a copy of notices to NSCC's General Counsel's Office.

⁷ 15 U.S.C. 78q-1(b)(3)(F).

The proposed changes are intended to update information on NSCC's process agent and how to send notices to NSCC. With these changes, NSCC believes its members and the public would be better informed on how best to serve NSCC, which could help promote the prompt and accurate clearance and settlement of securities transactions of those members and the public, consistent with the requirements of the Act, in particular Section 17A(b)(3)(F) of the Act, cited above.

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

NSCC does not believe that the proposed rule change would have any impact or impose any burden on competition because, as described above, the proposed rule change simply updates certain process and notice information and should not have any competitive impact on members or their use of NSCC services.

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

NSCC has not received or solicited any written comments relating to this proposal. If any written comments are received, NSCC will amend this filing to publicly file such comments as an Exhibit 2 to this filing, as required by Form 19b-4 and the General Instructions thereto.

Persons submitting written comments are cautioned that, according to Section IV (Solicitation of Comments) of the Exhibit 1A in the General Instructions to Form 19b-4, the Commission does not edit personal identifying information from comment submissions. Commenters should submit only information that they wish to make available publicly, including their name, email address, and any other identifying information.

All prospective commenters should follow the Commission's instructions on *How to Submit Comments*, available at <https://www.sec.gov/regulatory-actions/how-to-submit-comments>. General questions regarding the rule filing process or logistical questions regarding this filing should be directed to the Main Office of the Commission's Division of Trading and Markets at tradingandmarkets@sec.gov or 202-551-5777.

NSCC reserves the right to not respond to any comments received.

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)⁸ of the Act and paragraph (f)⁹ 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 (<http://www.sec.gov/rules/sro.shtml>); or

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 CFR 240.19b-4(f).

- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-NSCC-2023-004 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-NSCC-2023-004. 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 NSCC 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-NSCC-2023-004 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.¹⁰

Secretary

¹⁰ 17 CFR 200.30-3(a)(12).

Bold, underlined text indicates proposed added language.

~~Bold, strikethrough text~~ indicates proposed deleted language.

**CERTIFICATE OF INCORPORATION OF
NATIONAL SECURITIES CLEARING CORPORATION**

The undersigned, for the purposes of forming a corporation under the Business Corporation Law of the State of New York, certifies:

8. ~~The Secretary of State is designated as agent of the corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the corporation served upon him is 55 Water Street, New York, New York 10041. The corporation hereby designates C T Corporation System as its registered agent upon whom process against the corporation may be served. The street address of the registered agent is 28 Liberty Street, New York, NY 10005.~~ **The corporation hereby designates C T Corporation System as its registered agent upon whom process against the corporation may be served. The street address of the registered agent is 28 Liberty Street, New York, NY 10005.**

NATIONAL SECURITIES CLEARING CORPORATION
RULES & PROCEDURES

RULE 45. NOTICES

SEC. 2. Any notice from an Interested Person to the Corporation shall be sufficiently served on the Corporation if the notice is in writing and is delivered or mailed to the Corporation at its principal place of business, Attention: Secretary, or such other place as it designates, **with a copy of the notice sent by electronic mail to the General Counsel's Office of the Corporation at gcocontractnotices@dtcc.com.** Any such notice to the Corporation shall be deemed to have been given when received.
