



A#: 8066
P&S#: 7641
DATE: AUGUST 14, 2015
TO: ALL PARTICIPANTS
ATTENTION: MANAGING PARTNER/OFFICER, OPERATIONS PARTNER/OFFICER,
COMPLIANCE OFFICER
FROM: GENERAL COUNSEL'S OFFICE
SUBJECT: NSCC PROPOSED RULE CHANGE AND ADVANCE NOTICE –
ENHANCED MARGINING METHODOLOGY FOR FAMILY-ISSUED
SECURITIES OF MEMBERS ON NSCC'S WATCH LIST
(SR-NSCC-2015-003; SR-NSCC-2015-803)

On August 14, 2015, National Securities Clearing Corporation (“NSCC”) filed a proposed rule change (SR-NSCC-2015-003) (“Rule Filing”) with the Securities and Exchange Commission (“Commission”) pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934, as amended, and an advance notice (SR-NSCC-2015-803) (“Advance Notice”) with the Commission and the Board of Governors of the Federal Reserve pursuant to Section 806(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. The Rule Filing and the Advance Notice propose to enhance the margining methodology as applied to the family-issued securities of those NSCC Members that are placed on NSCC’s “Watch List”, as described further in these filings.

The full text of both the Rule Filing and the Advance Notice may be obtained by visiting the DTCC website at www.dtcc.com. Written comments on the filings may be addressed to Jacqueline Farinella, Vice President and Assistant General Counsel, 55 Water Street, New York, New York 10041, and your comments will be forwarded to the SEC. You may also address your written comments to the Secretary of the Commission, Securities and Exchange Commission, 100 F Street NE, Washington DC 20549-1090. We request that you provide NSCC with a copy of your comments.

Questions regarding these filings or this Important Notice may be addressed to Jacqueline Farinella, Vice President and Assistant General Counsel, at 212-855-3216.

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