



A#:	A8305
P&S#:	7880
DATE:	DECEMBER 15, 2016
TO:	ALL PARTICIPANTS
FROM:	GENERAL COUNSEL'S OFFICE
ATTENTION:	MANAGING PARTNER/OFFICER; OPERATIONS PARTNER/OFFICER; COMPLIANCE OFFICER
SUBJECT:	NSCC PROPOSED RULE CHANGE – CTS REWRITE, ELIMINATION OF RE-PRICING IN FOREIGN SECURITY ACCOUNTING OPERATION AND OTHER RELATED RULE CHANGES (SR-NSCC-2016-008)

On December 15, 2016, National Securities Clearing Corporation (“NSCC”) filed a proposed rule change (SR-NSCC-2016-008) (“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 Rule Filing proposes to amend NSCC’s Rules & Procedures (“Rules”) to (i) reflect updates that NSCC would make to the Consolidated Trade Summary, (ii) eliminate the practice of re-pricing in the Foreign Security Accounting Operation and (iii) make technical changes to clarify and correct certain provisions of the Rules, as described further in the Rule Filing.

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: Nikki Poulos, Managing Director and Deputy General Counsel, and your 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 Numbers SR-NSCC-2016-008 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 this Rule Filing may be addressed to Nikki Poulos, Managing Director and Deputy General Counsel, at (212) 855-7633.