



Important Notice

National Securities Clearing Corporation

A#: a9026
P&S#: 8599
DATE: JULY 14, 2021
TO: ALL PARTICIPANTS
ATTENTION: MANAGING PARTNER/OFFICER, OPERATIONS PARTNER/OFFICER,
COMPLIANCE OFFICER
FROM: GENERAL COUNSEL'S OFFICE
SUBJECT: NSCC PROPOSED RULE CHANGE FILING – MODIFICATION TO THE
RULES & PROCEDURES OF NATIONAL SECURITIES CLEARING
CORPORATION IN CONNECTION WITH THE IMPLEMENTATION OF
SECTION 1446(F) OF THE INTERNAL REVENUE CODE OF 1986, AS
AMENDED (SR-NSCC-2021-009)

On July 14, 2021, National Securities Clearing Corporation (“NSCC”) filed a proposed rule change (SR-NSCC-2021-009) (“Rule Filing”) with the Securities and Exchange Commission (“SEC”) proposing to modify the Rules & Procedures of NSCC in connection with the implementation of section 1446(f) of the Internal Revenue Code of 1986, as amended, that was enacted as part of the Tax Cuts and Jobs Act of 2017, and the Treasury Regulations or other official interpretations, as in effect from time to time, as described in the Rule Filing.

The full text of the Rule Filing may be obtained by visiting the DTCC website at <https://www.dtcc.com/legal/sec-rule-filings>. Written comments on the filing may be addressed to National Securities Clearing Corporation, c/o General Counsel's Office, 55 Water Street, New York, New York 10041, Attention: Rosa Chang, Executive Director and Associate General Counsel, 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. Electronic comments may be submitted using the SEC's Internet comment form (<http://www.sec.gov/rules/sro.shtml>) or by sending an email to rule-comments@sec.gov. Please include File Number SR-NSCC-2021-009 on the subject line. We request that you provide NSCC with a copy of your comments.

Questions regarding these filings or this Important Notice may be addressed to Rosa Chang, Executive Director and Associate General Counsel, at 212-855-4985.

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