



Important Notice
National Securities Clearing Corporation

A#: 9173
P&S#: 8746
DATE: JUNE 24, 2022
TO: ALL PARTICIPANTS
ATTENTION: MANAGING PARTNER/OFFICER, OPERATIONS PARTNER/OFFICER,
COMPLIANCE OFFICER
FROM: GENERAL COUNSEL'S OFFICE
SUBJECT: NSCC PROPOSED RULE CHANGE – ADOPTION OF INTRADAY
VOLATILITY CHARGE AND ELIMINATION OF INTRADAY
BACKTESTING CHARGE (SR-NSCC-2022-009)

On June 24, 2022, National Securities Clearing Corporation (“NSCC”) filed a proposed rule change (SR-NSCC-2022-009) with the Securities and Exchange Commission (“SEC”) to (1) adopt an intraday volatility charge that may be collected by NSCC on an intraday basis as part of Members’ Required Fund Deposits to the Clearing Fund; and (2) eliminate the Intraday Backtesting Charge, as described in greater detail in the filing.

The full text of the filing may be obtained by visiting the DTCC website at www.dtcc.com. Written comments on the filing may be addressed to NSCC, Attn: General Counsel’s Office, 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.

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