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Date:	JANUARY 24, 2024
To:	ALL MEMBERS AND LIMITED MEMBERS
From:	GENERAL COUNSEL'S OFFICE
Attention:	MANAGING PARTNER/OFFICER, OPERATIONS PARTNER/OFFICER, COMPLIANCE OFFICER
Subject:	NSCC PROPOSED RULE CHANGE – AMENDMENT - MODIFY THE STOCK OPTIONS AND FUTURES SETTLEMENT AGREEMENT AND MAKE RELATED REVISIONS TO THE NSCC RULES (SR-NSCC-2023-007)

On August 10, 2023, National Securities Clearing Corporation (“NSCC”) filed a proposed rule change (SR-NSCC-2023-007) (“Initial Filing”) with the Securities and Exchange Commission (“SEC”) pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934. The proposed rule change would (1) modify the Stock Options and Futures Settlement Agreement dated August 5, 2017 between NSCC and The Options Clearing Corporation (“Accord”), and (2) make certain revisions to Rule 18, Procedure III and Addendum K of the NSCC Rules & Procedures (“NSCC Rules”) in connection with the proposed modifications to the Accord.

On January 24, 2024, NSCC filed an amendment to the Initial Filing (“Amended Filing”), which supersedes and replaces the Initial Filing in its entirety. The Amended Filing includes the proposed changes to the Accord and NSCC Rules from the Initial Filing as well as additional enhancements to the Accord and NSCC Rules to facilitate the upcoming transition to a T+1 standard securities settlement cycle in May 2024.

The full text of the Amended Filing may be obtained at dtcc.com/legal/sec-rule-filings. Comments on the Amended Filing may be emailed to NSCC at RuleFilingAdmin@dtcc.com. Please include File No. SR-NSCC-2023-007 on the subject line. Your comments may 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-2023-007 on the subject line. We request that you provide NSCC with a copy of your comments.

Questions or inquiries regarding the Amended Filing may be addressed to RuleFilingAdmin@dtcc.com.

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