



Important Notice
National Securities Clearing Corporation

A #:	a9481
P&S:	p&s9054
Date:	August 21, 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 – Updates to Accommodate Certain Trades from Fractional Share Trading Programs (SR-NSCC-2024-007)

On August 21, 2024, National Securities Clearing Corporation (“NSCC”) filed a proposed rule change (SR-NSCC-2024-007) (“Rule Filing”) with the Securities and Exchange Commission (“SEC”) pursuant to Section 19(b)(3)(A) of the Securities Exchange Act of 1934, as amended. The proposed rule change was effective upon filing but will not become operative for 30 days after the date of the filing.

The Rule Filing would modify the NSCC Rules & Procedures (“NSCC Rules”) to accommodate the Member submission and trade recording of certain trades executed in connection with fractional share trading programs. The proposed rule change would provide an exception to the Real-time Trade Submission Requirement for Correspondent Clearing transactions representing aggregated transactions of fractional shares (submitted as full shares), as further described 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.

Any comments on the Rule Filing should be submitted electronically to the SEC by using the SEC’s internet comment form (www.sec.gov/rules/sro.shtml), or by email to rulecomments@sec.gov, or in writing to the Secretary of the Commission, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549. We request that you provide NSCC with a copy of your comments. Comments also may be sent to NSCC at RuleFilingAdmin@dtcc.com. Comments sent to NSCC may be forwarded to the SEC. Please include File No. SR-NSCC-2024-007 on the subject line of any comment to the Rule Filing

Questions regarding this Important Notice may be addressed to your Relationship Manager. Questions regarding the Rule Filing may be addressed to RuleFilingAdmin@dtcc.com.

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