



Important Notice
National Securities Clearing Corporation

A #:	a9593
P&S:	p&s9166
Date:	April 25, 2025
To:	All Members and Limited Members
Category:	Service Updates
Subject:	Submission of Rule Filing SR-NSCC-2025-009 – Amend the Rules Relating to the Legal Entity Identifier Requirement

On April 25, 2025, National Securities Clearing Corporation (“NSCC”) filed proposed rule change SR-NSCC-2025-009 (“Rule Filing”) with the Securities and Exchange Commission (“SEC”) pursuant to Section 19(b)(3)(A) of the Securities Exchange Act of 1934.

The Rule Filing would amend the NSCC Rules & Procedures (“Rules”) in order to require (i) each applicant applying to become a Member or a Limited Member to obtain and provide a Legal Entity Identifier (“LEI”) to NSCC as part of its membership application, (ii) each Member and Limited Member to have a current LEI on file with NSCC at all times, (iii) each Sponsoring Member to provide NSCC with an LEI for each of their current Sponsored Members and for each newly added Sponsored Member going forward, and (iv) CDS Clearing and Depository Services Inc. (“CDS”) to provide NSCC with an LEI for each current participant of CDS (“CDS Participant”) for which CDS maintains a subaccount at NSCC and for each newly added CDS Participant going forward, as described in the Rule Filing. The full text of the Rule Filing may be obtained 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 rule-comments@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-2025-009 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 RuleFilingAdmin@dtcc.com.