

Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change by not more than 60 days if the Commission determines that a longer period is appropriate and publishes reasons for such determination. The proposed rule change was published for notice and comment in the **Federal Register** on August 7, 2020. February 3, 2021 is 180 days from that date, and April 4, 2021 is 240 days from that date.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Exchange Act,¹⁰ designates April 4, 2021 as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR-NASDAQ-2020-017).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

J. Matthew DeLesDernier,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting; Cancellation

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: 86 FR 6687, January 22, 2021.

PREVIOUSLY ANNOUNCED TIME AND DATE OF THE MEETING: Wednesday, January 27, 2021 at 2:00 p.m.

CHANGES IN THE MEETING: The Closed Meeting scheduled for Wednesday, January 27, 2021 at 2:00 p.m., has been cancelled.

CONTACT PERSON FOR MORE INFORMATION: For further information; please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551-5400.

Dated: January 27, 2021.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2021-02131 Filed 1-28-21; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-90989; File No. SR-ICC-2021-002]

Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice Relating to the Clearance of an Additional Credit Default Swap Contract

January 26, 2021.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934,¹ and Rule 19b-4,² notice is hereby given that on January 15, 2021, ICE Clear Credit LLC (“ICC”) filed with the Securities and Exchange Commission the proposed rule change, security-based swap submission, or advance notice as described in Items I, II and III below, which Items have been prepared by ICC. The Commission is publishing this notice to solicit comments on the proposed rule change, security-based swap submission, or advance notice from interested persons.

I. Clearing Agency’s Statement of the Terms of Substance of the Proposed Rule Change, Security-Based Swap Submission, or Advance Notice

The principal purpose of the proposed rule change is to revise the ICC Rulebook (the “Rules”) to provide for the clearance of an additional Standard Emerging Market Sovereign CDS contract (the “EM Contract”).

II. Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change, Security-Based Swap Submission, or Advance Notice

In its filing with the Commission, ICC included statements concerning the purpose of and basis for the proposed rule change, security-based swap submission, or advance notice and discussed any comments it received on the proposed rule change, security-based swap submission, or advance notice. The text of these statements may be examined at the places specified in Item IV below. ICC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.

(A) *Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change, Security-Based Swap Submission, or Advance Notice*

(a) Purpose

The purpose of the proposed rule change is to adopt rules that will provide the basis for ICC to clear an additional credit default swap contract. ICC proposes to make such change effective following Commission approval of the proposed rule change. ICC believes the addition of this contract will benefit the market for credit default swaps by providing market participants the benefits of clearing, including reduction in counterparty risk and safeguarding of margin assets pursuant to clearing house rules. Clearing of the additional EM Contract will not require any changes to ICC’s Risk Management Framework or other policies and procedures constituting rules within the meaning of the Securities Exchange Act of 1934 (“Act”).

ICC proposes amending Subchapter 26D of its Rules to provide for the clearance of the additional EM Contract, namely Ukraine. This additional EM Contract has terms consistent with the other EM Contracts approved for clearing at ICC and governed by Subchapter 26D of the Rules. A minor revision to Subchapter 26D (Standard Emerging Market Sovereign (“SES”) Single Name) is made to provide for clearing the additional EM Contract. Specifically, in Rule 26D-102 (Definitions), “Eligible SES Reference Entities” is modified to include Ukraine in the list of specific Eligible SES Reference Entities to be cleared by ICC.

(b) Statutory Basis

Section 17A(b)(3)(F) of the Act³ requires, among other things, that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions and, to the extent applicable, derivative agreements, contracts, and transactions; to assure the safeguarding of securities and funds which are in the custody or control of ICC or for which it is responsible; and to comply with the provisions of the Act and the rules and regulations thereunder. The additional EM Contract proposed for clearing is similar to the EM Contracts currently cleared by ICC, and will be cleared pursuant to ICC’s existing clearing arrangements and related financial safeguards, protections and risk management procedures. Clearing of the additional EM Contract

¹⁰ *Id.*

¹¹ 17 CFR 200.30-3(a)(31).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78q-1(b)(3)(F).