V. Accelerated Approval of the Proposed Rule Change, as Modified by Partial Amendment No. 1

The Commission finds good cause, pursuant to Section 19(b)(2) of the Act, to approve the proposed rule change prior to the 30th day after the date of publication of Partial Amendment No. 1 in the Federal Register. As discussed in Section II.D above, in Partial Amendment No. 1, NSCC amends its Form 19b–4, Item 3(a) disclosure to provide additional description of the purpose of the Proposed Rule Change, and Partial Amendment No. 1 does change the substance of the proposal, the proposed text of the Rules that was provided as Exhibit 5 to the Proposed Rule Change, the manner in which the Proposed Rule Change will operate, or the manner in which the Proposed Rule Change will affect its Members or other interested persons.

Furthermore, as discussed in Section III.A above, the Commission believes that the Proposed Rule Change, as modified by Partial Amendment No. 1, should help NSCC ensure it can complete settlement for all its Members in the event one Member defaults, which the Commission believes should promote the prompt and accurate clearance and settlement of securities transactions, consistent with Section 17A(b)(3)(F). Therefore, the Commission believes the nature of the changes in Partial Amendment No. 1 and NSCC’s intended enhancements to its daily liquidity risk management warrants accelerated approval of the Proposed Rule Change. Accordingly, the Commission finds good cause for approving the Proposed Rule Change, as modified by Partial Amendment No. 1, on an accelerated basis, pursuant to Section 19(b)(2) of the Act.

VI. Conclusion

On the basis of the foregoing, the Commission finds that the Proposed Rule Change is consistent with the requirements of the Act and in particular with the requirements of Section 17A of the Act and the rules and regulations promulgated thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act that Proposed Rule Change, as modified by Partial Amendment No. 1, SR–NSCC–2021–002, be, and hereby is, Approved on an accelerated basis.

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

J. Matthew DeLesDernier,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Designation of Longer Period for Commission Action on a Proposed Rule Change To Add the Sponsored GC Service and Make Other Changes


The Proposed Rule Change was published for comment in the Federal Register on June 1, 2021. The Commission has received no comment letters on the Proposed Rule Change.

Section 19(b)(2) of the Act provides that, within 45 days of the publication of notice of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate, FICC has provided notice to the public that it is preparing to add a sponsored GC service.

Accordingly, pursuant to Section 19(b)(1) of the Act and for the reasons stated above, the Commission designates August 30, 2021, as the date by which the Commission should either approve or disapprove the Proposed Rule Change SR–FICC–2021–003.

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

J. Matthew DeLesDernier,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Equity 4, Rules 4702 and 4703 in Light of Planned Changes to the System


Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”), and Rule 19b–4 thereunder, notice is hereby given that on June 4, 2021, The Nasdaq Stock Market LLC (“NASDAQ” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

69 In approving the Proposed Rule Change, the Commission considered the proposals’ impact on efficiency, competition, and capital formation.
76 Id.