



8011-01p
SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-69239; File No. SR-ICC-2013-04)

March 26, 2013

Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend Schedule 502 of the ICC Rules for the March 20, 2013 and March 27, 2013 Scheduled Index Series Listings

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder² notice is hereby given that on March 12, 2013, ICE Clear Credit LLC (“ICC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared primarily by ICC. ICC filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(4)(i)⁴ thereunder so that the rule change was effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The purpose of the proposed rule change is to update Schedule 502 of the ICC Rules in order to be consistent with the scheduled index series listings occurring on March 20, 2013, and March 27, 2013.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(4)(i).

In its filing with the Commission, ICC included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. 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. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The purpose of the proposed rule change is to update Schedule 502 of the ICC Rules in order to be consistent with the scheduled index series listings occurring on March 20, 2013, and March 27, 2013. The credit default swap indices scheduled to be listed (the "Scheduled Indices") are: North American Investment Grade, Series 20, 3-, 5-, 7- and 10-year to be listed on March 20, 2013; Emerging Markets, Series 19, 5-year to be listed on March 20, 2013; North American High Yield, Series 20, 5-year to be listed on March 27, 2013; European iTraxx Main Series 19, 5- and 10-year to be listed on March 20, 2013; European iTraxx XOver Series 19, 5-year to be listed on March 20, 2013; and European iTraxx HiVol Series 19, 5-year to be listed on March 20, 2013. The Scheduled Indices update does not require any changes to the body of the ICC Rules. Also, the Scheduled Indices update does not require any changes to the ICC risk management framework. The only change being submitted is the update to the Scheduled Indices in Schedule 502 of the ICC Rules.

ICC believes that the update to the Scheduled Indices is consistent with the purposes and requirements of Section 17A of the Act⁵ and the rules and regulations thereunder applicable to ICC because it will facilitate the prompt and accurate settlement of derivatives agreements.

B. Self-Regulatory Organization's Statement on Burden on Competition

⁵ 15 U.S.C. 78q-1.

ICC does not believe the proposed rule change would have any impact, or impose any burden, on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

Written comments relating to the proposed rule change have not been solicited or received. ICC will notify the Commission of any written comments received by ICC.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective upon filing pursuant to Section 19(b)(3)(A) of the Act⁶ and Rule 19b-4(f)(4)(i)⁷ thereunder because updating the Scheduled Indices effects a change in an existing service of ICC that does not adversely affect the safeguarding of securities or funds in the custody or control of ICC or for which it is responsible, and does not significantly affect the respective rights or obligations of ICC or the persons using the service. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>) or

⁶ 15 U.S.C. 78s(b)(3)(A).

⁷ 17 CFR 240.19b-4(f)(4)(i).

- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-ICC-2013-04 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-ICC-2013-04. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549 on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of ICC and on ICC's website at

https://www.theice.com/publicdocs/regulatory_filings/ICEClearCredit_031113.pdf.

All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-ICC-2013-04 and should be submitted on or before [INSERT DATE 21 DAYS FROM PUBLICATION IN THE FEDERAL REGISTER].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Elizabeth M. Murphy
Secretary

[FR Doc. 2013-07474 Filed
03/29/2013 at 8:45 am;
Publication Date: 04/01/2013]

⁸ 17 CFR 200.30-3(a)(12).