



8011-01p
SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-81211; File No. SR-FICC-2017-010)

July 26, 2017

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Withdrawal of a Proposed Rule Change to Amend the Mortgage-Backed Securities Division Rules Concerning Use of Clearing Fund for Losses, Liabilities or Temporary Needs For Funds Incident to the Clearance and Settlement Business and Make Other Related Changes

On April 11, 2017, Fixed Income Clearing Corporation (“FICC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change SR-FICC-2017-010 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder.² According to FICC, FICC proposed to amend FICC’s Mortgage-Backed Securities Division (“MBSD”) Clearing Rule 4, Section 5 to (i) delete language that would potentially limit FICC’s access to MBSD clearing fund cash and collateral to address losses, liabilities, or temporary needs for funds incident to its clearance and settlement business and (ii) make additional changes to correct grammar errors, delete superfluous words and otherwise align the text of MBSD Rule 4, Section 5 to the text of FICC’s Government Securities Division (“GSD”) Rulebook Rule 4, Section 5. The proposed rule change was published for comment in the Federal Register on April 28, 2017.³ On June 7, 2017, pursuant to Section 19(b)(2)(A)(ii)(I) of the Act,⁴ the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 80517 (April 24, 2017), 82 FR 19771 (April 28, 2017) (SR-FICC-2017-010) (“Notice”).

⁴ 15 U.S.C. 78s(b)(2)(A)(ii)(I).

Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.⁵ The Commission did not receive any comments on the proposed rule change.

On June 21, 2017, FICC filed a withdrawal of its proposed rule change (SR-FICC-2017-010) from consideration by the Commission. The Commission is hereby publishing notice of the withdrawal.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

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Assistant Secretary

⁵ Securities Exchange Act Release No. 80879 (June 7, 2017), 82 FR 27090 (June 13, 2017) (SR-FICC-2017-010).

⁶ 17 CFR 200.30-3(a)(12).

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