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April 7, 2017

**Brent J. Fields**  
Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

**Re: Release No. 34-80378; File No. S7-03-14**

Dear Mr. Fields:

On behalf of The Depository Trust Company, Fixed Income Clearing Corporation and National Securities Clearing Corporation (the "Clearing Agencies"), this letter is to notify the Commission of the Clearing Agencies' intent to rely upon the temporary exemption set forth in the above referenced order.

Please contact me at the number above should you have any questions.

Best Regards,

Ann K. Shuman

cc: **Heather Seidel, Acting Director and Chief Counsel, Division of Trading and Markets**  
**Gary Goldsholle, Deputy Director, Division of Trading and Markets**  
**Christian Sabella, Associate Director, Division of Trading and Markets**  
**Carson McLean, Assistant Director, Division of Trading and Markets**