

## MEMORANDUM

To: SR-DTC-2023-801

From: Office of Clearance and Settlement, Division of Trading and Markets

Re: Commission's Request for Additional Information

Date: September 26, 2023

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On August 15, 2023, The Depository Trust Company ("DTC") filed advance notice SR-DTC-2023-801 ("Advance Notice") with the U.S. Securities and Exchange Commission ("Commission") pursuant to Section 806(e)(1) of the Clearing Supervision Act<sup>1</sup> and Rule 19b-4(n)(1)(i) of the Securities Exchange Act of 1934.<sup>2</sup> The Advance Notice concerns a proposal to raise prefunded liquidity resources through the periodic issuance and private placement of senior notes. The Commission published the Advance Notice in the Federal Register on August 31, 2023, to solicit public comment.<sup>3</sup> The Commission has received one comment regarding the substance of the changes proposed in the Advance Notice.

On September 26, 2023, the Commission requested additional information from DTC pursuant to Section 806(e)(1)(D) of the Clearing Supervision Act.<sup>4</sup>

Pursuant to Section 806(e)(1) of the Clearing Supervision Act,<sup>5</sup> the Commission's period of review of the Advance Notice is tolled and shall be 60 days from the date the information requested is received by the Commission absent an additional information request.<sup>6</sup>

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<sup>1</sup> 12 U.S.C. 5465(e)(1).

<sup>2</sup> 17 CFR 240.19b-4(n)(1)(i).

<sup>3</sup> Securities Exchange Act Release No. 98227 (Aug. 25, 2023), 88 FR 60251 (Aug. 31, 2023) (File No. SR-DTC-2023-801).

<sup>4</sup> See 12 U.S.C. 5465(e)(1)(D).

<sup>5</sup> See 12 U.S.C. 5465(e)(1)(E) and (G).

<sup>6</sup> See 12 U.S.C. 5465(e)(1)(H) (indicating that the Commission may, during the 60-day review period, extend the review period for an additional 60 days for proposed changes that raise novel or complex issues).