



**NATIONAL  
SECURITIES  
CLEARING  
CORPORATION**

**RULES & PROCEDURES**

**TEXT OF PROPOSED RULE CHANGE**

***Bold, underlined and italicized*** text indicates proposed added language.

PROCEDURE XV. CLEARING FUND FORMULA AND OTHER MATTERS<sup>1</sup>

**Changes to this Procedure XV, as amended by File Nos. SR-NSCC-2019-004 and SR-NSCC-2019-801 are available at [dtcc.com/~media/Files/Downloads/legal/rule-filings/2019/NSCC/SR-NSCC-2019-004.pdf](http://dtcc.com/~media/Files/Downloads/legal/rule-filings/2019/NSCC/SR-NSCC-2019-004.pdf) and [dtcc.com/~media/Files/Downloads/legal/rule-filings/2019/NSCC/SR-NSCC-2019-801.pdf](http://dtcc.com/~media/Files/Downloads/legal/rule-filings/2019/NSCC/SR-NSCC-2019-801.pdf), respectively. These changes have been approved and not objected to, respectively, by the SEC, but are not yet implemented. These changes will be implemented by March 27, 2020. The Corporation will issue an Important Notice when these changes are implemented, and this legend will automatically be removed from this Procedure XV.**

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<sup>1</sup> All calculations shall be performed daily or, if the Corporation deems it appropriate, on a more frequent basis.