

of the Act and Rule 19b-4(f)(6)(iii) thereunder.³⁹

A proposed rule change filed under Rule 19b-4(f)(6)⁴⁰ normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b4(f)(6)(iii),⁴¹ the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest.

At any time within 60 days of the filing of such 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. If the Commission takes such action, the Commission shall institute proceedings under Section 19(b)(2)(B)⁴² of the Act to determine whether the proposed rule change should be approved or disapproved.

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 (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to rule-comments@sec.gov. Please include file number SR-NYSEAMER-2024-62 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090. All submissions should refer to file number SR-NYSEAMER-2024-62. This file number should be included on the subject line if email 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 (<https://www.sec.gov/>

³⁹ 17 CFR 240.19b-4(f)(6)(iii). In addition, Rule 19b-4(f)(6)(iii) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

⁴⁰ 17 CFR 240.19b-4(f)(6).

⁴¹ 17 CFR 240.19b-4(f)(6)(iii).

⁴² 15 U.S.C. 78s(b)(2)(B).

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 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR-NYSEAMER-2024-62 and should be submitted on or before November 22, 2024.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁴³

Sherry R. Haywood,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-101450; File No. SR-FINRA-2024-007]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Designation of Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove Proposed Rule Change To Adopt the FINRA Rule 6500 Series (Securities Lending and Transparency Engine (SLATE™))

October 28, 2024.

On May 1, 2024, the Financial Industry Regulatory Authority, Inc. ("FINRA") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² a

⁴³ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

proposed rule change to adopt the new FINRA Rule 6500 Series (Securities Lending and Transparency Engine (SLATE™)) to (1) require reporting of securities loans; and (2) provide for the public dissemination of loan information. The proposed rule change was published for comment in the **Federal Register** on May 7, 2024.³ On June 10, 2024, the Commission extended, until August 5, 2024, the time period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.⁴ On August 5, 2024, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act⁵ to determine whether to approve or disapprove the proposed rule change, and allow for additional analysis of, and input from commenters with respect to, the scope and implementation of the proposed rules.⁶

Section 19(b)(2) of the Act⁷ provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for notice and comment in the **Federal Register** on May 7, 2024.⁸ November 3, 2024 is 180 days from that date, and January 2, 2025 is 240 days from that date.

The Commission finds it is appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change and its comments. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁹ designates January 2, 2025 as the date by which the Commission shall either approve or

³ See Securities Exchange Act Release No. 100046 (May 1, 2024), 89 FR 38203 (May 7, 2024) ("Notice"). Comments received on the proposed rule change are available at: <https://www.sec.gov/comments/sr-finra-2024-007/srfinra2024007.htm>.

⁴ See Securities Exchange Act Release No. 100305 (June 10, 2024), 89 FR 50644 (June 14, 2024).

⁵ 15 U.S.C. 78s(b)(2)(B).

⁶ See Securities Exchange Act Release No. 100655 (August 5, 2024), 89 FR 65441 (August 9, 2024) ("Order Instituting Proceedings").

⁷ 15 U.S.C. 78s(b)(2).

⁸ See Notice, *supra* note 3.

⁹ 15 U.S.C. 78s(b)(2).

disapprove the proposed rule change (File No. SR-FINRA-2024-007).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁰

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2024-25426 Filed 10-31-24; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-101455; File No. SR-FICC-2024-802]

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Filing of Partial Amendment No. 1 to Advance Notice To Modify the GSD Rules (i) Regarding the Separate Calculation, Collection and Holding of Margin for Proprietary Transactions and That for Indirect Participant Transactions, and (ii) To Address the Conditions of Note H to Rule 15c3-3a

October 28, 2024.

On March 14, 2024, Fixed Income Clearing Corporation (“FICC”) filed with the Securities and Exchange Commission (“Commission”) advance notice SR-FICC-2024-802 pursuant to Section 806(e)(1) of Title VIII of the Dodd-Frank Wall Street Reform and Consumer Protection Act entitled the Payment, Clearing, and Settlement Supervision Act of 2010 (“Clearing Supervision Act”)¹ and Rule 19b-4(n)(1)(i) under the Securities Exchange Act of 1934 (“Exchange Act”).² In the advance notice, FICC proposes to modify its Government Securities Division (“GSD”) Rulebook (“GSD Rules”) to calculate, collect, and hold margin for proprietary transactions of a direct participant separately from margin submitted to FICC by a direct participant on behalf of indirect participants and to address conditions of Note H to Rule 15c3-3a under the Exchange Act (the “Advance Notice”).³ The Advance Notice was published for public comment in the **Federal Register** on March 28, 2024.⁴ Upon publication

of notice of filing of the Advance Notice, the Commission extended the review period of the Advance Notice for an additional 60 days because the Commission determined that the Advance Notice raised novel and complex issues.⁵

On April 24, 2024, the Commission requested additional information from FICC pursuant to Section 806(e)(1)(D) of the Clearing Supervision Act, which tolled the Commission’s period of review of the Advance Notice until 120 days from the date the information requested by the Commission was received by the Commission.⁶ On June 25, 2024, the Commission received FICC’s response to the Commission’s request for additional information.⁷ On September 24, 2024, the Commission requested additional information from FICC pursuant to Section 806(e)(1)(D) of the Clearing Supervision Act, which tolled the Commission’s period of review of the Advance Notice until 120 days from the date the information requested by the Commission was received by the Commission.⁸

CFR 240.19b-4. Securities Exchange Act Release No. 99844 (March 22, 2024), 89 FR 21603 (Mar. 28, 2024) (File No. SR-FICC-2024-007) (“Proposed Rule Change”). On April 24, 2024, the Commission designated a longer period within which to approve, disapprove, or institute proceedings to determine whether to approve or disapprove the proposed rule change, pursuant to section 19(b)(2) of the Exchange Act, 15 U.S.C. 78s(b)(2)(ii). Securities Exchange Act Release No. 100022 (Apr. 24, 2024), 89 FR 34289 (Apr. 30, 2024) (File No. SR-FICC-2024-007). On June 21, 2024, the Commission published in the **Federal Register** an Order Instituting Proceedings to determine whether to approve or disapprove the proposed rule change. Securities Exchange Act Release No. 100401 (Jun. 21, 2024), 89 FR 53690 (Jun. 27, 2024) (File No. SR-FICC-2024-007). On September 18, 2024, the Commission designated a longer period for Commission action on the proceedings to determine whether to disapprove the proposed rule change, until November 10, 2024. Securities Exchange Act Release No. 101082 (Sep. 18, 2024), 89 FR 77949 (Sep. 24, 2024) (File No. SR-FICC-2024-007).

⁵ Pursuant to Section 806(e)(1)(H) of the Clearing Supervision Act, the Commission may extend the review period of an advance notice for an additional 60 days, if the changes proposed in the advance notice raise novel or complex issues, subject to the Commission providing the financial market utility (“FMU”) with prompt written notice of the extension.¹² U.S.C. 5465(e)(1)(H); *see supra* note 4, 89 FR at 21602 (explaining the Commission’s rationale for determining that the proposed changes in the Advance Notice raise novel and complex issues).

⁶ *See* 12 U.S.C. 5465(e)(1)(D). A memo regarding the Request for Additional Information and the tolled period of review is available at <https://www.sec.gov/comments/sr-ficc-2024-802/srficc2024802-462751-1210414.pdf>.

⁷ *See* 12 U.S.C. 5465(e)(1)(E)(ii) and (G)(ii); A memo regarding its receipt of FICC’s response to the Request for Additional Information is available at <https://www.sec.gov/comments/sr-ficc-2024-802/srficc2024802-494123-1433426.pdf>.

⁸ *See* 12 U.S.C. 5465(e)(1)(D). A memo regarding the Request for Additional Information and the tolled period of review is available at <https://www.sec.gov/comments/sr-ficc-2024-802/srficc2024802-524215-1504462.pdf>.

The Commission has received comments regarding the substance of the Advance Notice.⁹ The Commission also received a letter from FICC responding to the comments.¹⁰

Pursuant to Section 806(e)(1) of the Clearing Supervision Act and Rule 19b-4(n)(1)(i) under the Exchange Act, notice is hereby given that on October 25, 2024, FICC filed with the Commission Partial Amendment No. 1 as described in Item I below.¹¹ The Commission is publishing this notice to solicit comments on Partial Amendment No. 1 from interested persons.

I. Summary of the Terms of Substance of Partial Amendment No. 1 to the Advance Notice

FICC filed Partial Amendment No. 1 to its previously submitted Advance Notice, which would make several changes to FICC’s GSD Rules to (1) provide for FICC to calculate, collect, and hold margin for the proprietary transactions of a Netting Member separately and independently from the margin for transactions that the Netting Member submits to FICC on behalf of indirect participants; (2) simplify and revise the account types through which Members may record transactions at FICC and adopt a new Rule 2B to provide clearer public disclosures through the Rules regarding the GSD account structure; (3) allow Netting Members to elect for margin for indirect participant transactions to be calculated on a gross basis (*i.e.*, an indirect participant-by-indirect participant basis) and legally segregated from the margin for the Netting Member’s proprietary

www.sec.gov/comments/sr-ficc-2024-802/srficc2024802-524215-1504462.pdf.

⁹ Comments on the Advance Notice are available at <https://www.sec.gov/comments/sr-ficc-2024-802/srficc2024802.htm>. Comments on the Proposed Rule Change are available at <https://www.sec.gov/comments/sr-ficc-2024-007/srficc2024007.htm>. Because the proposals contained in the Proposed Rule Change and the Advance Notice are the same, the Commission considers all comments received on the proposal, regardless of whether the comments are submitted with respect to the Advance Notice or the Proposed Rule Change. The comment letters to the Proposed Rule Change and Advance Notice also contained comments on the substance of another FICC proposed rule change, FICC-2024-005. The Commission will only be considering comments relevant to this proposal and will address the comments on the other proposed rule change in a separate order.

¹⁰ *See* Letter from Laura Klimpel, Managing Director, Head of Fixed Income and Financing Solutions, Depository Trust & Clearing Corporation, (Aug. 1, 2024) (“FICC Letter”).

¹¹ Text of the proposed changes made by the Partial Amendment No. 1 to the Advance Notice is available at <https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking>. The GSD Rules are available at https://www.dtcc.com/-/media/Files/Downloads/legal/rules/ficc_rules.pdf. Terms not otherwise defined herein are defined in the GSD Rules or in the Advance Notice.

¹⁰ 17 CFR 200.30-3(a)(57).

¹¹ 12 U.S.C. 5465(e)(1).

¹² 17 CFR 240.19b-4(n)(1)(i).

³ *See* Securities Exchange Act Release No. 99149 (Dec. 13, 2023), 89 FR 2714 (Jan. 16, 2024) (S7-23-22) (“Adopting Release,” and the rules adopted therein as “Treasury Clearing Rules”). *See also* 17 CFR 240.15c3-3a.

⁴ Securities Exchange Act Release No. 99845 (Mar. 22, 2024), 89 FR 21586 (Mar. 28, 2024) (File No. SR-FICC-2024-802) (“Notice of Filing”). On March 14, 2024, FICC filed the Advance Notice as a proposed rule change with the Commission pursuant to Section 19(b)(1) of the Exchange Act, 15 U.S.C. 78s(b)(1), and Rule 19b-4 thereunder, 17