

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 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–CboeEDGA–2020–032 and should be submitted on or before February 5, 2021.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁵

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2021–00820 Filed 1–14–21; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: 86 FR 1557, January 8, 2021.

PREVIOUSLY ANNOUNCED TIME AND DATE OF THE MEETING: Wednesday, January 13, 2021 at 2:00 p.m.

CHANGES IN THE MEETING: The Closed Meeting scheduled for Wednesday, January 13, 2021 at 2:00 p.m. has been changed to Wednesday, January 13, 2021 at 2:30 p.m. In addition, the following matter will also be considered:

- Other matters relating to examination matters and enforcement proceedings.

CONTACT PERSON FOR MORE INFORMATION: For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact the Office of the Secretary at (202) 551–5400.

Dated: January 13, 2021.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2021–01101 Filed 1–13–21; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–90895; File No. SR–DTC–2020–017]

Self-Regulatory Organizations; The Depository Trust Company; Order Approving a Proposed Rule Change To Allow for the Deposit of Electronic Certificates of Deposit and Technical Changes

January 11, 2021.

I. Introduction

On November 20, 2020, The Depository Trust Company (“DTC”) 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 proposed rule change SR–DTC–2020–017. The proposed rule change was published for comment in the **Federal Register** on December 4, 2020.³ The Commission did not receive any comment letters on the proposed rule change. For the reasons discussed below, the Commission is approving the proposed rule change.

II. Description of the Proposed Rule Change

The proposed rule change ⁴ will amend the OA and Underwriting Service Guide to implement a new application and secured electronic vault (“E-vault”) for requests for eligibility, execution, delivery, and storage of certificates of deposit (“CDs”) that are issued by state and federal chartered banks. Issuers and underwriters that choose not to use this new electronic CD program may continue to use the existing process, including making Deposits using physical certificates. Through the proposal, DTC will also make technical changes in its procedures to spelling, punctuation and

spacing of text that are unrelated to the E–CD program.

A. Background

DTC is the central securities depository (“CSD”) for substantially all corporate and municipal debt and equity securities available for trading in the United States. As a covered clearing agency that provides CSD services,⁵ DTC provides a central location in which securities may be immobilized, and interests in those securities are reflected in accounts maintained for DTC’s Participants, which are financial institutions such as brokers or banks.

As part of its CSD services, DTC (i) makes eligible for deposit, processes, and holds physical CDs issued by various U.S. banks and deposited by Participants, and (ii) credits interests in those CDs to Participants’ Securities Accounts.⁶ DTC states that the use of physical CDs presents operational concerns to Participants and to DTC.⁷ To address these operational concerns, DTC has developed a system that will eliminate the need for physical certificates for certain issue types of CDs by allowing them to be issued and held in electronic form, as described below.

Upon implementation, the proposed rule change will address operational concerns of Participants relating to the amount of time and manual effort currently required for the issuance and redemption of physical CDs by allowing for a fully electronic process for the execution and delivery of the affected CDs. As such, DTC states that the proposed rule change would also reduce the need for DTC to (i) perform manual processing relating to CD deposits and (ii) reserve space in its secure, physical vault, which is currently used for CDs, by allowing for the storage of CDs in electronic form in a secure E-vault.⁸

⁵ A covered clearing agency is defined as a registered clearing agency that provides the services of a central counterparty (“CCP”) or CSD. *See* 17 CFR 240.17Ad–22(a)(5). CSD services means services of a clearing agency that is a securities depository as described in Section 3(a)(23)(A) of the Exchange Act. *See* 17 CFR 240.17Ad–22(a)(3). Specifically, the definition of a clearing agency includes, in part, “any person, such as a securities depository that (i) acts as a custodian of securities in connection with a system for the central handling of securities whereby all securities of a particular class or series of any issuer deposited within the system are treated as fungible and may be transferred, loaned, or pledged by bookkeeping entry without physical delivery of securities certificates, or (ii) otherwise permits or facilitates the settlement of securities transactions or the hypothecation or lending of securities without physical delivery of securities certificates.” 15 U.S.C. 78c(a)(23)(A).

⁶ *See* OA, *supra* note 4, at 9–10.

⁷ *See* Notice, *supra* note 3, 85 FR at 78372.

⁸ *Id.*

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ Securities Exchange Act Release No. 90534 (November 30, 2020), 85 FR 78371 (December 4, 2020) (SR–DTC–2020–017) (“Notice”).

⁴ Capitalized terms not defined herein are defined in the Rules, By-Laws and Organization Certificate of DTC (the “Rules”), available at www.dtcc.com/~media/Files/Downloads/legal/rules/dtc_rules.pdf, the DTC Operational Arrangements (Necessary for Securities to Become and Remain Eligible for DTC Services) (“OA”), available at <http://www.dtcc.com/~media/Files/Downloads/legal/issue-eligibility/eligibility/operational-arrangements.pdf>, and the DTC Underwriting Service Guide (“Underwriting Service Guide”), available at <http://www.dtcc.com/~media/Files/Downloads/legal/service-guides/Underwriting-Service-Guide.pdf>.

¹⁵ 17 CFR 200.30–3(a)(12).