

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-100838; File No. SR-DTC-2024-007)

August 27, 2024

Self-Regulatory Organizations; Depository Trust Company; Notice of Withdrawal of a Proposed Rule Change to Modify the DTC Operational Arrangements (Necessary for Securities to Become and Remain Eligible for DTC Services)

On July 26, 2024, the Depository Trust Company (“DTC”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4(f)(6) thereunder,² a proposed rule change to amend the DTC Operational Arrangements (Necessary for Securities to Become and Remain Eligible for DTC Services) (the “OA”) to (i) insert, consolidate and update the procedures for an Agent processing a reorganizations event, offer, or solicitation (each, an “Offer”) through the DTC Automated Tender Offer Program (“ATOP”)³ system or Automated Subscription Offer Program (“ASOP”)⁴ system in order to better align with current processing, and (ii) make related technical and clarifying changes relating to Offers processed through ATOP or ASOP (“Proposal”).

¹ 15 U.S.C. 78s(b)(3)(A).

² 17 CFR 240.19b-4(f)(6).

³ For the history of ATOP, see Securities Exchange Act Release Nos. 26538 (Feb. 13, 1989), 54 FR 7316 (Feb. 17, 1989) (SR-DTC-88-19); 27139 (Aug. 14, 1989), 54 FR 34841 (Aug. 22, 1989) (SR-DTC-88-19); 29168 (May 7, 1991), 56 FR 22742 (May 16, 1991) (SR-DTC-91-04); 30678 (May 7, 1992), 57 FR 20541 (May 13, 1992) (SR-DTC-91-11); and 32645 (July 16, 1993), 58 FR 39585 (SR-DTC-92-12).

⁴ For more information about ASOP, see Securities Exchange Act Release No. 35108 (Dec. 16, 1994), 59 FR 67356 (Dec. 29, 1994) (SR-DTC-94-15).

The Proposal was published for comment in the Federal Register on August 7, 2024.⁵
On August 23, 2024, DTC withdrew the Proposal (SR-DTC-2024-07).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Sherry R. Haywood,

Assistant Secretary.

⁵ See Securities Exchange Act Release No. 100637 (Aug. 1, 2024), 89 FR 64511 (Aug. 7, 2024).

⁶ 17 CFR 200.30-3(a)(12).