

due on or before February 12, 2018. The Commission, upon completion of its review of the FY 2017 ACR, comments, and other data and information submitted in this proceeding, will issue its ACD.

Public Representative. Mallory L. Smith is designated to serve as the Public Representative to represent the interests of the general public in this proceeding. Neither the Public Representative nor any additional persons assigned to assist her shall participate in or advise as to any Commission decision in this proceeding other than in his or her designated capacity.

IV. Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket No. ACR2017 to consider matters raised by the United States Postal Service's FY 2017 Annual Compliance Report.

2. Pursuant to 39 U.S.C. 505, the Commission appoints Mallory L. Smith as an officer of the Commission (Public Representative) in this proceeding to represent the interests of the general public.

3. Comments on the United States Postal Service's FY 2017 Annual Compliance Report to the Commission are due on or before February 1, 2018.

4. Reply comments are due on or before February 12, 2018.

5. The Secretary shall arrange for publication of this order in the **Federal Register**.

By the Commission.

Stacy L. Ruble,

Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-82425; File No. SR-Phlx-2017-74]

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Withdrawal of a Proposed Rule Change To Introduce the Intellicator Analytic Tool

January 2, 2018.

On September 20, 2017, Nasdaq PHLX LLC ("Phlx" or "Exchange") 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 proposed rule change to introduce the Intellicator

Analytic Tool. The proposed rule change was published for comment in the **Federal Register** on October 4, 2017.³

On November 15, 2017, pursuant to Section 19(b)(2) of the Act,⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.⁵ The Commission received three comment letters on the proposed rule change and a response from the Exchange.⁶

On December 22, 2017, the Exchange withdrew the proposed rule change (SR-PHLX-2017-74).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Eduardo A. Aleman,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-82430; File No. SR-NSCC-2017-017]

Self-Regulatory Organizations; National Securities Clearing Corporation; Notice of Filing of a Proposed Rule Change To Adopt a Recovery & Wind-down Plan and Related Rules

January 2, 2018.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on December 18, 2017, National Securities Clearing Corporation ("NSCC") filed with the Securities and Exchange Commission ("Commission") the proposed rule

³ See Securities Exchange Act Release No. 81754 (Sept. 28, 2017), 82 FR 46319.

⁴ See 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 82085, 82 FR 55459 (Nov. 21, 2017).

⁶ See Letter from Ellen Greene, Managing Director, Financial Services Operations, Securities Industry and Financial Markets Association, to Brent J. Fields, Secretary, Commission, dated November 8, 2017; Letter from Tyler Neville, Trader, dated November 21, 2017; Letter from Joanna Mallers, Secretary, FIA Principal Traders Group, to Brent J. Fields, Secretary, Commission, dated December 19, 2017; and Letter from Joan C. Conley, Senior Vice President & Corporate Secretary, Nasdaq, to Brent J. Fields, Secretary, Commission, dated December 22, 2017, available at <https://www.sec.gov/comments/sr-phlx-2017-74/phlx201774.htm>.

⁷ 17 CFR 200.30-3(a)(31).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

change as described in Items I, II and III below, which Items have been prepared by the clearing agency.³ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Clearing Agency's Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change would (1) adopt the Recovery & Wind-down Plan of NSCC ("R&W Plan" or "Plan"); and (2) amend NSCC's Rules & Procedures ("Rules")⁴ in order to adopt Rule 41 (Corporation Default), Rule 42 (Wind-down of the Corporation), and Rule 60 (Market Disruption and Force Majeure) (each a "Proposed Rule" and, collectively, the "Proposed Rules"). The proposed rule change would also renumber the current Rule 42 (Wind-down of a Member, Fund Member or Insurance Carrier/Retirement Services Member) to Rule 40, which is currently reserved for future use.

The R&W Plan would be maintained by NSCC in compliance with Rule 17Ad-22(e)(3)(ii) under the Act, by providing plans for the recovery and orderly wind-down of NSCC necessitated by credit losses, liquidity shortfalls, losses from general business risk, or any other losses, as described below.⁵ The Proposed Rules are designed to (1) facilitate the implementation of the R&W Plan when necessary and, in particular, allow NSCC to effectuate its strategy for winding down and transferring its business; (2) provide Members and Limited Members with transparency around critical provisions of the R&W Plan that relate to their rights, responsibilities and obligations; and (3) provide NSCC with the legal basis to implement those provisions of the R&W Plan when necessary, as described below.

II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the clearing agency included statements concerning the purpose of and basis for

³ On December 18, 2017, NSCC filed this proposed rule change as an advance notice (SR-NSCC-2017-805) with the Commission 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, 12 U.S.C. 5465(e)(1), and Rule 19b-4(n)(1)(i) of the Act, 17 CFR 240.19b-4(n)(1)(i). A copy of the advance notice is available at <http://www.dtcc.com/legal/sec-rule-filings>.

⁴ Capitalized terms used herein and not otherwise defined herein are defined in the Rules, available at www.dtcc.com/-/media/Files/Downloads/legal/rules/nsc_rules.pdf.

⁵ 17 CFR 240.17Ad-22(e)(3)(ii).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.