

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * <input type="text" value="6"/>	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - <input type="text" value="2017"/> - * <input type="text" value="008"/> Amendment No. (req. for Amendments *) <input type="text" value="3"/>
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Filing by Fixed Income Clearing Corporation
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input type="checkbox"/>	Amendment * <input checked="" type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input checked="" type="checkbox"/>	Section 19(b)(3)(A) * <input type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
Pilot <input type="checkbox"/> Extension of Time Period for Commission Action * <input type="checkbox"/> Date Expires * <input type="text"/>			Rule <input type="checkbox"/> 19b-4(f)(1) <input type="checkbox"/> 19b-4(f)(4) <input type="checkbox"/> 19b-4(f)(2) <input type="checkbox"/> 19b-4(f)(5) <input type="checkbox"/> 19b-4(f)(3) <input type="checkbox"/> 19b-4(f)(6)		

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010 Section 806(e)(1) * <input type="checkbox"/> Section 806(e)(2) * <input type="checkbox"/>	Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934 Section 3C(b)(2) * <input type="checkbox"/>
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Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>
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Description
Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Contact Information
Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * Last Name *
 Title *
 E-mail *
 Telephone * Fax

Signature
Pursuant to the requirements of the Securities Exchange Act of 1934,
has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

(Title *)

Date By

(Name *)

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

npoulos@dtcc.com

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFF website.

Form 19b-4 Information *

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

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Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

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Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

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The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

Amendment No. 3 to SR-FICC-2017-008

Fixed Income Clearing Corporation (“FICC”) is filing this partial amendment (“Amendment No. 3”) to SR-FICC-2017-008 (“Proposed Rule Change”), which was filed with the Securities and Exchange Commission on April 6, 2017, and was previously amended on April 13, 2017 (“Amendment No. 1”) and on July 20, 2017 (“Amendment No. 2”). This Amendment No. 3 supersedes and replaces Amendment No. 2.

By this Amendment No. 3, FICC is proposing revisions to the Proposed Rule Change. Certain pages showing these changes are redacted. FICC shall file these pages separately with the Commission. Confidential treatment of these pages is being requested pursuant to 17 CFR 240.24b-2.

Please replace the text on pages 5 and 18 of the Proposed Rule Change with the following text (**bold, double underlined text** represents additional language to the original proposed text; **~~bold-strikethrough~~** text indicates deletions):

The Framework would state that FICC and NSCC liquidity sufficiency testing is performed daily with respect to three types of scenarios – (1) normal market scenarios, as a baseline reference point to assess other stress assumptions, (2) ~~stressed, extreme but plausible~~ scenarios **designed to meet the requirements set forth in Rule 17Ad-22(e)(7)(i)**, and (3) ~~the same stressed, extreme but plausible~~ scenarios **designed to meet the requirements set forth in Rule 17Ad-22(e)(7)(vi) applied under severely adverse market conditions that could coincide with the default of a participant**. The Framework would describe the manner in which scenarios reflecting these three sets of conditions are developed and selected for testing.

Please replace the text on pages 8 and 22 of the Proposed Rule Change with the following text (**bold, double underlined text** represents additional language to the original proposed text; **~~bold-strikethrough~~** text indicates deletions):

The Framework would also describe how FICC and NSCC perform daily liquidity studies, which are designed to measure the sufficiency of their available liquid resources to meet the cash settlement obligations of their largest Affiliated Family in a number of scenarios, including (1) normal market conditions, as a baseline reference point to assess other stress assumptions, (2) ~~stressed, extreme but plausible~~ scenarios **designed to meet the requirements set forth in Rule 17Ad-22(e)(7)(i)**, and (3) ~~the same stressed, extreme but plausible~~ scenarios **designed to meet the requirements set forth in Rule 17Ad-22(e)(7)(vi) applied under severely adverse market conditions that could coincide with the default of a participant**.

[REDACTED]

[REDACTED]

[REDACTED]