

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100815]

Notice of Intention To Cancel Registration of Certain Municipal Advisors Pursuant to Section 15b(C)(3) of the Securities Exchange Act of 1934

August 23, 2024.

Notice is given that the Securities and Exchange Commission (the “Commission”) intends to issue an order or orders, pursuant to Section 15B(c)(3) of the Securities Exchange Act of 1934 (the “Act”), cancelling the municipal advisor registration of Development & Public Finance, LLC (CIK# 1613281) (hereinafter referred to as the “Registrant”).

Section 15B(c)(3) of the Act provides, in pertinent part, that if the Commission finds that any municipal advisor registered under Section 15B is no longer in existence or has ceased to do business as a municipal advisor, the Commission, by order, shall cancel the registration of such municipal advisor.

The Commission finds that the Registrant:

(i) has not filed any municipal advisor form submissions with the Commission through the Commission’s Electronic Data Gathering and Retrieval (“EDGAR”) system since May 24, 2021 (including but not limited to the annual amendments (form MA–A) required by 17 CFR 240.15Ba1–5(a)(1)); and/or

(ii) based on information available from the Municipal Securities Rulemaking Board (the “MSRB”), (a) is not registered as a municipal advisor with the MSRB under MSRB Rule A–12(a) and/or (b) does not have an associated person who is qualified as a municipal advisor representative under MSRB Rule G–3(d) and for whom there is a Form MA–I required by 17 CFR 240.15Ba1–2(b) available on EDGAR, and/or (c) has not, since February 2022, filed with the MSRB any Form A–12 annual affirmation as required by MSRB Rule A–12(k); and/or withdrew its registration from the MSRB without first withdrawing its registration from the Commission.

Accordingly, the Commission finds that the Registrant is either no longer in existence or has ceased to do business as a municipal advisor.

Notice is also given that any interested person may, by September 23, 2024, at 5:30 p.m. Eastern Time, submit to the Commission in writing a request for a hearing on the cancellation of the registration of the Registrant, accompanied by a statement as to the nature of such person’s interest, the reason for such request, and the issues, if any, of fact or law proposed to be controverted, and such person may request to be notified if the Commission should order a hearing thereon. Any

such communication should be addressed to the Commission’s Secretary at the address below. All comments or requests 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.

At any time after September 23, 2024, the Commission may issue an order or orders cancelling the registration of the Registrant, upon the basis of the information stated above, unless an order or orders for a hearing on the cancellation shall be issued upon request or upon the Commission’s own motion. Persons who requested a hearing, or to be advised as to whether a hearing is ordered, will receive any notices and orders issued in this matter, including the date of the hearing (if ordered) and any postponements thereof. Any Registrant whose registration is cancelled under delegated authority may appeal that decision directly to the Commission in accordance with Rules 430 and 431 of the Commission’s rules of practice (17 CFR 201.430 and 431).

ADDRESSES: Secretary, U.S. Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

FOR FURTHER INFORMATION CONTACT: Mark Elion, Senior Counsel, Office of Municipal Securities, 100 F Street NE, Washington, DC 20549, or at (202) 551–5680.

For the Commission, by the Office of Municipal Securities, pursuant to delegated authority.¹

Vanessa A. Countryman,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100813; File No. SR–DTC–2024–008]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Modify the DTC Operational Arrangements (Necessary for Securities To Become and Remain Eligible for DTC Services)

August 23, 2024.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) ¹ and Rule 19b–4 thereunder,²

¹ 17 CFR 200.30–3a(a)(1)(ii).

¹⁵ U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

notice is hereby given that on August 13, 2024, The Depository Trust Company (“DTC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II and III below, which Items have been prepared by the clearing agency. DTC filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b–4(f)(4) thereunder.⁴ 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 consists of modifications to the DTC Operational Arrangements (Necessary for Securities to Become and Remain Eligible for DTC Services) (“OA”) ⁵ to provide for a modernized process for submission of notices (“LENS Notices”) by issuers, transfer agents and trustees to DTC’s Legal Notice System (“LENS”) and DTC’s processing of such LENS Notices.⁶ Specifically, the proposal would revise the OA to replace existing methods for submitting LENS Notices with an online portal (“Issuer Agent Portal”) that DTC has developed for this purpose. The proposed rule change would also make technical and clarifying changes to the text of the OA relating to the submission and processing of LENS Notices, as described in greater detail below.⁷

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 the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The clearing agency has prepared summaries, set forth in sections A, B,

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b–4(f)(4).

⁵ Available at <http://www.dtcc.com/~media/Files/Downloads/legal/issue-eligibility/eligibility/operational-arrangements.pdf>. The OA is a Procedure of DTC. Pursuant to the Rules, the term “Procedures” means the Procedures, service guides, and regulations of DTC adopted pursuant to Rule 27, as amended from time to time. See Rule 1, Section 1, *infra* note 7. They are binding on DTC and each Participant in the same manner that the Rules bind them. See Rule 27, *infra* note 7.

⁶ See OA, *supra* note 5, at 27–29.

⁷ Each capitalized term not otherwise defined herein has its respective meaning as set forth in the Rules, By-Laws and Organization Certificate of DTC (the “Rules”), available at <http://www.dtcc.com/legal/rules-and-procedures.aspx>.