

### 1. "Non-Conversion Participants"/ "Conversion Participants"

When first implemented, the DVP System required all participants that submitted when issued trades to resubmit those trades with final money calculations on the night of Auction Date, after the Treasury auction results were announced. Subsequent to the initial implementation, enhancements were incorporated such that the DVP System recalculated trades (repriced) based on auction results. FICC also incorporated an option whereby participants could decide if they wanted to resubmit their trades (participants who elected this option were known as "Non-Conversion Participants") or take FICC's repricing notification (participants who elected this option were known as "Conversion Participants"). With the implementation of Interactive Messaging in 2000, the few remaining Non-Conversion Participants agreed to take FICC's calculations, rather than resubmit their trades to FICC. As such, FICC proposed to remove references in the rules to Non-Conversion Participants. Given that all participants who submit when-issued transactions for matching/netting are subject to accepting FICC's calculations for their trades based on Treasury auction results, the proposed rule changes replace references to "Conversion Participants" with "Participants."

### 2. Auction Priority Delivery Requests and Customer Delivery Requests ("CDR"s)

Auction Priority Delivery Requests, also known as CDRs, were originally built for FICC's batch file transfer, which was the initial proprietary method that participants used to submit trade activity to FICC. This functionality allowed the dealer to instruct FICC to withhold certain auction trades from the net to ensure that a priority client received its auction allotment so the trade could not be netted out during FICC's end of day netting process. However, when Interactive Messaging was implemented in 2000, this instruction type was not supported as it was no longer used. As a result, FICC proposed to remove references in the rules to Auction Priority Delivery Requests and CDRs.

### 3. Repo Substitution Criteria

FICC initially provided optional fields for Repo Substitution Criteria for trade submissions. However, over the years, participants generally have not used these fields. Because the fields were provided as an informational courtesy

that has not been used by participants, FICC is deleting references to those fields in its rules.

In addition to the above-referenced changes, FICC proposed to make the following additional technical corrections to the GSD rules:

- Terminal interfaces and video display terminals are currently referenced in the rules. The terminals became obsolete when FICC replaced them with a web browser interface. Because the terminals are no longer in existence, FICC proposed to remove references to these methods from the GSD rules.
- Currently, the "Schedule of Required and Other Data Submission Items from GCF Repo Transactions" refers to "Reverse dealer Exec. Id" and a "Repo dealer Exec Id." When FICC began using the GSD RTTM web format, these fields were eliminated because they did not have any significance for GCF repo trades. As a result, FICC proposed to remove these references from the rules.

### III. Discussion

Section 19(b)(2)(B) of the Act<sup>4</sup> directs the Commission to approve a proposed rule change of a self-regulatory organization if it finds that such proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to such organization. Section 17A(b)(3)(F) of the Act requires that the rules of a registered clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions.<sup>5</sup> The proposed rule change clarifies GSD's rules by removing references to functions or classifications that are either technologically obsolete or no longer utilized by GSD's participants. The Commission believes that these clarifications will promote the prompt and accurate clearance and settlement of securities transactions for which FICC is responsible by ensuring that GSD's rules describe only functions and classifications that are actually offered by GSD.

### IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposal is consistent with the requirements of the Act and in particular with the requirements of Section 17A of the Act<sup>6</sup> and the rules and regulations thereunder.

*It is therefore ordered*, pursuant to Section 19(b)(2)<sup>7</sup> of the Act, that the proposed rule change (File No. SR-FICC-2012-02) be, and hereby is, approved.<sup>8</sup>

For the Commission by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Kevin M. O'Neill**,  
Deputy Secretary.

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## DEPARTMENT OF TRANSPORTATION

### Office of the Secretary

#### Semi-Annual Workforce Management Conference

**AGENCY:** U.S. Department of Transportation, Office of the Secretary of Transportation.

**ACTION:** Notice of Conference.

**SUMMARY:** The Department of Transportation, Office of the Secretary, announces the second Semi-Annual Workforce Management Conference. The Conference will be hosted by the Secretary of Transportation, Ray LaHood. It will be held in Washington, DC. This conference was recommended by the former Future of Aviation Advisory Committee (FAAC).

**DATES:** The Conference will be held June 21, 2012, from 9:00 a.m. to 12:30 p.m. (EDT).

**ADDRESSES:** The Conference will be held at the Department of Transportation, 1200 New Jersey Avenue SE., Washington, DC 20590, in the atrium on the ground floor of the West Building located across the street from the Navy Yard (Green Line) Metro station.

**Public Access:** Members of the public and members of the aviation community are invited to attend. Pre-registration is required of all attendees. (See below for registration instructions)

**SUPPLEMENTARY INFORMATION:** The agenda will include aviation workforce development issues that focus on the need for a future workforce with solid foundations in the STEM disciplines, best practices for addressing labor/management issues, and safety.

#### Registration

- Space is limited. Registration will be available on a first-come, first-serve

<sup>7</sup> 15 U.S.C. 78s(b)(2).

<sup>8</sup> In approving this proposed rule change the Commission has considered the proposed rule's impact of efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>9</sup> 17 CFR 200.30-3(a)(12).

<sup>4</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>5</sup> 15 U.S.C. 78a-1(b)(3)(F).

<sup>6</sup> 15 U.S.C. 78q-1.

basis. Once the maximum number of 300 registrants has been reached, registration will close. All requests to attend this Conference must be received by close of business Tuesday, June 19.

- All foreign nationals must provide their date of birth and passport number by Monday, June 18.

- Persons with disabilities who require special assistance should advise the Department at [FAAC@dot.gov](mailto:FAAC@dot.gov), under the subject line of "Special Assistance" of their anticipated special needs as early as possible.

- To register: Send an email to [FAAC@dot.gov](mailto:FAAC@dot.gov) under the subject line "Registration" with the following information:

- Last name, First name
- Title
- Company or affiliation
- Postal Address
- Phone number
- Email address in order for us to confirm your registration

- DOT Headquarters is a secure Federal building. All attendees will be escorted to and from the meeting area.

- Due to security requirements, leaving and reentering the building during the Conference is discouraged.

- An email will be sent to you confirming your registration along with details on security procedures for entering the U.S. Department of Transportation building.

- Entering the U.S. Department of Transportation Building:

- A picture ID is required.
- Admission will be at the New Jersey Avenue entrance only.
- Registration is from 7:30 to 9:00 a.m.

- Only pre-registered attendees may attend the meeting.

- Attendees must be screened and pass through a metal detector.

- No firearms are allowed in the building, including with protection detail.

- Special accessibility requirements should be noted at time of email registration.

- There is no facility parking and parking at public parking lots is extremely limited.

- For convenience, we recommend use of public transportation. The Navy Yard metro stop on the Green Line (at M Street and New Jersey Ave. SE.) is across the street from DOT's New Jersey Ave. entrance. There are several buses with stops nearby. See [www.wmata.com](http://www.wmata.com) for more information on trip planning.

- There is no internet access and laptop computers are discouraged as additional security procedures are required.

**FOR FURTHER INFORMATION CONTACT:** Richard Pittaway, at 202-366-8856, or by email at [FAAC@dot.gov](mailto:FAAC@dot.gov).

Issued on: April 24, 2012.

**Susan L. Kurland,**

*Assistant Secretary of Aviation and International Affairs.*

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## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### Sixth Meeting: RTCA, NextGen Advisory Committee

**AGENCY:** Federal Aviation Administration (FAA), U.S. Department of Transportation (DOT).

**ACTION:** Notice of a meeting of RTCA, NextGen Advisory Committee.

**SUMMARY:** The FAA is issuing this notice to advise the public of the sixth meeting of RTCA, NextGen Advisory Committee.

**DATES:** The meeting will be held May 24, 2012, from 9:00 a.m.–3:00 p.m.

**ADDRESSES:** The meeting will be held at The Boeing Company, TA Wilson Meeting Room 1301 SW 16th St., Renton, WA. Special Facility Access Instructions: The meeting is being held at the secured facilities of The Boeing Company. All members of the public are required to register in advance by contacting Ms. Debbie Ridgway via email [Debbie.ridgway@boeing.com](mailto:Debbie.ridgway@boeing.com) and provide the following information: Name (as it appears on your identification), Company, Phone number, Country of origin.

**FOR FURTHER INFORMATION CONTACT:** The RTCA Secretariat, 1150 18th Street NW., Suite 910, Washington, DC 20036; or by telephone at (202) 833-9339, fax at (202) 833-9434, or Web site at <http://www.rtca.org>.

**SUPPLEMENTARY INFORMATION:** Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92-463, 5 U.S.C., App.), notice is hereby given for a NextGen Advisory Committee meeting. The agenda will include the following:

#### May 24, 2012

- 9:00–9:05 Opening of Meeting
  - Chairman Dave Barger, President & CEO JetBlue Airways
- 9:05–9:15 Welcome & Facility Overview
  - Sherry Carbary, Vice President Flight Services Commercial Aviation Services Boeing Commercial Airplanes, NAC Meeting Host

- 9:15–9:17 Official Statement of Designated Federal Official
  - Michael Huerta, FAA Acting Administrator
- 9:17–9:20 Review and Approval of February 3, 2012 Meeting Summary/NAC and NACSC TORs Revisions
- 9:20–9:30 Chairman's Report—Chairman Barger
- 9:30–10:00 FAA Report—Mr. Huerta
- 10:00–10:45 Review and Approve Recommendation for Submission to FAA NextGen Implementation Metrics—a recommendation for an executive-level set of metrics that capture an overall status of NextGen implementation
- 10:45–11:15 Break
- 11:15–12:15 Best Equipped Best Served
  - A facilitated discussion of an important principle for NextGen implementation
- 12:15–1:00 Lunch Break
- 1:00–1:20 Review and Approve Recommendation for Submission to FAA
  - Metroplex Mapping Results—a recommendation completing the mapping of integrated capabilities to the remaining 20 Metroplexes. This mapping fulfills the Tasking and enables an assessment of the benefits and feasibility of these site specific capabilities. Review and Approve Recommendations for Submission to FAA
- 1:20–2:45 Non-technical Barriers to Implementing NextGen
  - Anticipated Issues for NAC consideration and action at the next meeting, October 4, 2012, Dayton, Ohio
- 2:55–3:00 Other Business
- 3:00 Adjourn

Attendance is open to the interested public but limited to space availability. With the approval of the chairman, members of the public may present oral statements at the meeting. Persons wishing to present statements or obtain information should contact the person listed in the **FOR FURTHER INFORMATION CONTACT** section. Members of the public may present a written statement to the committee at any time.

Issued in Washington, DC, on April 24, 2012.

**John Raper,**

*Manager, Business Operations Branch, Federal Aviation Administration.*

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