

the status of meetings, contact Denise McGovern at 301-415-0681 or via email at Denise.McGovern@nrc.gov.

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Dated: October 12, 2016.

Denise L. McGovern,

Policy Coordinator, Office of the Secretary.

[FR Doc. 2016-25106 Filed 10-13-16; 11:15 am]

BILLING CODE 7590-01-P

OFFICE OF SPECIAL COUNSEL

Senior Executive Service Performance Board

AGENCY: Office of Special Counsel

ACTION: Notice.

SUMMARY: The Office of Special Counsel (OSC) publishes the names of the persons selected to serve on its SES Performance Review Board (PRB). This notice supersedes all previous notices of the PRB membership.

DATES: October 17, 2016.

FOR FURTHER INFORMATION CONTACT: Kenneth Hendricks, Acting General Counsel, U.S. Office of Special Counsel, 1730 M Street NW., Suite 218, Washington, DC 20036, (202) 254-3600

SUPPLEMENTARY INFORMATION: Section 4314(c) of Title 5, U.S.C. requires each agency to establish, in accordance with regulations prescribed by the Office of Personnel Management, one or more

PRBs. The PRB shall review and evaluate the initial appraisal of a senior executive's performance by the supervisor, along with any response by the senior executive, and make recommendations to the final rating authority relative to the performance of the senior executive.

The following individuals have been selected to serve on the OSC's PRB: Bruce Fong, Associate Special Counsel; Bruce Gipe, Chief Operating Officer; Louis Lopez, Associate Special Counsel; Anne Wagner, Associate Special Counsel.

Dated: October 11, 2016

Bruce Gipe,

Chief Operating Officer.

[FR Doc. 2016-24976 Filed 10-14-16; 8:45 am]

BILLING CODE 7405-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-79077; File No. SR-FICC-2016-003]

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Order Approving Proposed Rule Change To Describe the Blackout Period Exposure Charge That May Be Imposed on GCF Repo Participants

October 11, 2016.

On July 12, 2016, the Fixed Income Clearing Corporation ("FICC") filed with the Securities and Exchange Commission ("Commission") proposed rule change SR-FICC-2016-003 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder.² The proposed rule change was published for comment in the **Federal Register** on July 21, 2016.³ The Commission received no comments on the proposed rule change. On August 30, 2016, 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.⁴ For the reasons discussed below, the Commission is approving the proposed rule change.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 34-78347 (July 15, 2016), 81 FR 47466 (July 21, 2016) (SR-FICC-2016-003) ("Notice").

⁴ Securities Exchange Act Release No. 78720 (August 30, 2016), 81 FR 61271 (September 6, 2016).

I. Description of the Proposed Rule Change

FICC proposes to amend the Government Securities Division ("GSD") Rulebook (the "GSD Rules")⁵ to include a margin charge increase (the "Blackout Period Exposure Charge" as further described below) that is imposed on Netting Members that participate in the GCF Repo[®] service ("GCF Repo Participants"). Specifically, the proposed rule change would amend GSD Rule 1 (Definitions) to include certain defined terms and would amend Section 1b of GSD Rule 4 (Clearing Fund and Loss Allocations) to include the Blackout Period Exposure Charge and the manner in which FICC determines and imposes such charge, as described in detail below.⁶

A. GCF Repo Service and the Required Fund Deposit

FICC states that the GCF Repo service enables GCF Repo Participants to trade general collateral repurchase agreements based on rate, term, and underlying product throughout the day, without requiring intraday, trade-for-trade settlement on a delivery-versus-payment basis. On each trading day, GCF Repo Participants must cover their repurchase obligations by allocating collateral to FICC's account at the GCF Repo Participant's GCF Clearing Agent Bank.⁷ FICC accepts mortgage-backed securities ("MBS") securities for such collateral allocations.⁸ Additionally, FICC collects Required Fund Deposits from all Netting Members (including GCF Repo Participants) to help protect FICC against losses that could be realized in the event of a Netting Member's default.

The Required Fund Deposit serves as each Netting Member's margin. FICC states that the objective of the Required Fund Deposit is to mitigate potential losses to FICC associated with liquidation of the Netting Member's portfolio in the event that FICC ceases to act for a Netting Member (hereinafter referred to as a "default"). FICC determines Required Fund Deposit amounts using a risk-based margin methodology.

FICC determines the adequacy of each Netting Member's Required Fund Deposit through daily backtesting. FICC compares each Netting Member's

⁵ Available at <http://www.dtcc.com/legal/rules-and-procedures>. Capitalized terms used herein and not otherwise defined shall have the meaning assigned to such terms in the GSD Rules.

⁶ The description of the proposed rule change herein is based on the statements prepared by FICC in the Notice. Notice, *supra* note 3, 81 FR 47466-47469.

⁷ GSD Rule 20 Section 3.

⁸ *Id.*