

implement, maintain and enforce written policies and procedures reasonably designed to hold assets in a manner that minimizes risk of loss or delay or in its access to them.<sup>21</sup> Under the proposed change, all non-cash collateral in the EDP would be held at DTC, which will allow OCC to validate and value collateral in real time and quickly obtain possession of deposited securities in an event of default without involving custodian banks by issuing a transfer instruction through DTC's systems. With respect to cash collateral, the proposed change would codify OCC's right to take possession of cash within an escrow account upon a clearing member or custodian bank default and provide OCC with online view access to each customer's cash account at the custodian bank. Together, these changes would allow OCC monitor the adequacy of collateral in the EDP and be able to more quickly take possession of collateral in the EDP in the event of a clearing member default, which would, thereby, reduce potential losses to OCC, other clearing members and market participants.

Finally, the Commission believes that the proposed change is consistent with Exchange Act Rule 17Ad-22(d)(11), which requires OCC to, among other things, establish, implement, maintain and enforce written policies and procedures reasonably designed to make key aspects of their default procedures publicly available.<sup>22</sup> The Commission believes that the proposed change is consistent with Rule 17Ad-22(d)(11) because it would incorporate the substantive terms of the EDP, and specifically the rules concerning default management, into OCC's Rules, which are publicly available on OCC's Web site, rather than in private agreements.

### III. Conclusion

*It is therefore noticed*, pursuant to Section 806(e)(1)(I) of the Payment, Clearing and Settlement Supervision Act,<sup>23</sup> that the Commission *does not object* to Advance Notice (SR-OCC-2016-802) and that OCC is *authorized* to implement the proposed change.

By the Commission.

**Robert W. Errett,**  
*Deputy Secretary.*

[FR Doc. 2016-25233 Filed 10-18-16; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-79092; File No. SR-BATSBZX-2016-48]

### Self-Regulatory Organizations; Bats BZX Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change, as Modified by Amendment No. 1 Thereto, to List and Trade Shares of the iShares iBonds Dec 2023 Term Muni Bond ETF and iShares iBonds Dec 2024 Term Muni Bond ETF of the iShares U.S. ETF Trust

October 13, 2016.

On August 9, 2016, Bats BZX Exchange, Inc. ("Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to list and trade Shares of the iShares iBonds Dec 2023 Term Muni Bond ETF and iShares iBonds Dec 2024 Term Muni Bond ETF (collectively, "Funds") pursuant to Exchange Rule 14.11(c)(4). The proposed rule change was published for comment in the *Federal Register* on August 30, 2016.<sup>3</sup> On October 6, 2016, the Exchange filed Amendment No. 1 to the proposed rule change, which amended and replaced in its entirety the proposal as originally submitted.<sup>4</sup> The Commission has not received any comments on the proposal.

Section 19(b)(2) of the Act<sup>5</sup> provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 78666 (Aug. 24, 2016), 81 FR 59700.

<sup>4</sup> In Amendment No. 1, the Exchange: (1) Clarified the amounts of certain municipal securities that the Funds would hold; (2) represented that at least 90% of the Funds' net assets that are invested in listed derivatives would be invested in instruments that trade in markets that are members or affiliates of members of the Intermarket Surveillance Group or are parties to a comprehensive surveillance sharing agreement with the Exchange; (3) provided greater detail regarding the types of short-term instruments in which the Funds may invest; and (4) supplemented the information provided regarding the availability of price information for the Funds' permitted investments.

<sup>5</sup> 15 U.S.C. 78s(b)(2).

disapproved. The 45th day after publication of the notice for this proposed rule change is October 14, 2016. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider this proposed rule change, as modified by Amendment No. 1. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>6</sup> designates November 28, 2016, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-BATSBZX-2016-48) as modified by Amendment No. 1.

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

**Robert W. Errett,**  
*Deputy Secretary.*

[FR Doc. 2016-25235 Filed 10-18-16; 8:45 am]

**BILLING CODE 8011-01-P**

## DEPARTMENT OF STATE

[Public Notice: 9764]

### Overseas Security Advisory Council (OSAC) Renewal

The Department of State has renewed the Charter of the Overseas Security Advisory Council. This federal advisory committee will continue to interact on overseas security matters of mutual interest between the U.S. Government and the American private sector. The Council's initiatives and security publications provide a unique contribution to protecting American private sector interests abroad. The Under Secretary for Management determined that renewal of the Charter is necessary and in the public interest.

The Council consists of representatives from three (3) U.S. Government agencies and thirty-one (31) American private sector companies and organizations. The Council follows the procedures prescribed by the Federal Advisory Committee Act (FACA) (Pub. L. 92-463). Meetings will be open to the public unless a determination is made in accordance with Section 10(d) of the FACA and 5 U.S.C. 552b(c)(4), that a meeting or a portion of the meeting should be closed to the public. Notice of each meeting

<sup>6</sup> *Id.*

<sup>7</sup> 17 CFR 200.30-3(a)(31).

<sup>21</sup> *Id.*

<sup>22</sup> 17 CFR 240.17Ad-22(d)(11).

<sup>23</sup> 12 U.S.C. 5465(e)(1)(I).

will be provided in the **Federal Register** at least 15 days prior to the meeting.

**FOR FURTHER INFORMATION CONTACT:** For more information contact Marsha Thurman, Overseas Security Advisory Council, Bureau of Diplomatic Security, U.S. Department of State, Washington, DC 20522-2008, phone: 571-345-2214.

Dated: September 14, 2016.

**Bill A. Miller,**

*Director of the Diplomatic, Security Service.*

[FR Doc. 2016-25304 Filed 10-18-16; 8:45 am]

**BILLING CODE 4710-43-P**

## DEPARTMENT OF STATE

[Public Notice: 9763]

### Defense Trade Advisory Group; Notice of Open Meeting

**SUMMARY:** The Defense Trade Advisory Group (DTAG) will meet in open session from 1:00 p.m. until 5:00 p.m. on Tuesday, November 15, 2016 at 1777 F Street NW., Washington, DC 20006. Entry and registration will begin at 12:30 p.m. The membership of this advisory committee consists of private sector defense trade representatives, appointed by the Assistant Secretary of State for Political-Military Affairs, who advise the Department on policies, regulations, and technical issues affecting defense trade. The purpose of the meeting will be to discuss current defense trade issues and topics for further study.

**FOR FURTHER INFORMATION CONTACT:** For additional information, contact Ms. Glennis Gross-Peyton, PM/DDTC, SA-1, 12th Floor, Directorate of Defense Trade Controls, Bureau of Political-Military Affairs, U.S. Department of State, Washington, DC 20522-0112; telephone (202) 663-2862; FAX (202) 261-8199; or email [DTAG@state.gov](mailto:DTAG@state.gov).

**SUPPLEMENTARY INFORMATION:** The following agenda topics will be discussed: (1) Review past DTAG reports on issues previously examined and identify those issues/reports that remain relevant, warrant further DTAG review/update, and should be considered by DDTC for implementation; (2) Identify and recommend to DDTC new issues for DTAG to review; (3) Organize all (past and new) issues into a list of priorities for DTAG action and DDTC consideration.

Members of the public may attend this open session and will be permitted to participate in the discussion in accordance with the Chair's instructions. Members of the public may, if they wish, submit a brief statement to the committee in writing.

As seating is limited to 125 persons, those wishing to attend the meeting must notify the DTAG Alternate Designated Federal Officer (DFO) by COB Friday, November 4, 2016. Members of the public requesting reasonable accommodation must also notify the DTAG Alternate DFO by that date. If notified after this date, the Department will be unable to accommodate requests due to requirements at the meeting location. Each non-member observer or DTAG member that wishes to attend this plenary session should provide: His/her name and identifying data such as driver's license number, U.S. Government ID, or U.S. Military ID, to the DTAG Alternate DFO, Lisa Aguirre, via email at [DTAG@state.gov](mailto:DTAG@state.gov). One of the following forms of valid photo identification will be required for admission to the meeting: U.S. driver's license, passport, U.S. Government ID or other valid photo ID.

Dated: October 5, 2016.

**Lisa V. Aguirre,**

*Alternate Designated Federal Officer, Defense Trade Advisory Group, Department of State.*

[FR Doc. 2016-25305 Filed 10-18-16; 8:45 am]

**BILLING CODE 4710-25-P**

## SURFACE TRANSPORTATION BOARD

[Docket No. AB 55 (Sub-No. 765X)]

### CSX Transportation, Inc.— Discontinuance of Service Exemption—in Dickenson and Buchanan Counties, VA

CSX Transportation, Inc. (CSXT), filed a verified notice of exemption under 49 CFR part 1152, subpart F—*Exempt Abandonments and Discontinuances of Service* to discontinue service over an approximately 5.6-mile rail line on its Southern Region, Florence Division and Kingsport Subdivision, between milepost ZH 0.0 in Haysi and milepost 5.6 in Dickenson and Buchanan Counties, Va. (the Line). The Line traverse U.S. Postal Service Zip Codes 24256, 24627, and 24656, and includes the stations of: (1) Haysi at milepost ZH 0.0 (FSAC 50011/OPSL 24520); (2) Pittco at milepost ZH 0.2 (FSAC 50350/OPSL 24535); (3) Berta at milepost ZH 0.3 (FSAC 50012/OPSL 24525); (4) CC at milepost ZH 0.4 (FSAC 50014/OPSL 24530); and (5) Crooked Branch at milepost ZH 3.2 (FSAC 50015/OPSL 24532). CSXT states that all stations on the Line but Haysi can be closed.

CSXT has certified that: (1) No local freight traffic has moved over the Line for at least two years; (2) there is no overhead traffic on the Line; (3) no

formal complaint filed by a user of rail service on the Line (or by a state or local government entity acting on behalf of such user) regarding cessation of service over the Line is pending either with the Surface Transportation Board or any U.S. District Court or has been decided in favor of a complainant within the two-year period; and (4) the requirements at 49 CFR 1105.12 (newspaper publication) and 49 CFR 1152.50(d)(1) (notice to governmental agencies) have been met.

As a condition to this exemption, any employee adversely affected by the discontinuance of service shall be protected under *Oregon Short Line Railroad—Abandonment Portion Goshen Branch Between Firth & Ammon, in Bingham & Bonneville Counties, Idaho*, 360 I.C.C. 91 (1979). To address whether this condition adequately protects affected employees, a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial assistance (OFA) to subsidize continued rail service has been received, this exemption will become effective on November 18, 2016, unless stayed pending reconsideration. Petitions to stay that do not involve environmental issues and formal expressions of intent to file an OFA to subsidize continued rail service under 49 CFR 1152.27(c)(2)<sup>1</sup> must be filed by October 28, 2016.<sup>2</sup> Petitions to reopen must be filed by November 8, 2016, with the Surface Transportation Board, 395 E Street SW., Washington, DC 20423-0001.

A copy of any petition filed with the Board should be sent to CSXT's representative: Louis E. Gitomer, Law Offices of Louis E. Gitomer, LLC, 600 Baltimore Avenue, Suite 301, Towson, MD 21204.

If the verified notice contains false or misleading information, the exemption is void ab initio.

Board decisions and notices are available on our Web site at [WWW.STB.GOV](http://WWW.STB.GOV).

Decided: October 14, 2016.

By the Board, Rachel D. Campbell,  
Director, Office of Proceedings.

**Kenyatta Clay,**  
*Clearance Clerk.*

[FR Doc. 2016-25353 Filed 10-18-16; 8:45 am]

**BILLING CODE 4915-01-P**

<sup>1</sup> Each OFA must be accompanied by the filing fee, which is currently set at \$1,600. See 49 CFR 1002.2(f)(25).

<sup>2</sup> Because this is a discontinuance proceeding and not an abandonment, interim trail use/rail banking and public use conditions are not appropriate. Because there will be an environmental review during abandonment, this discontinuance does not require an environmental review.