

implement a haircut method for securities with inadequate historical pricing data would enable FICC to better limit its exposure to Clearing Members by better capturing the risk profile of the securities. Finally, FICC's proposal to remove the Coverage Charge and MRD components would enable FICC to remove unnecessary components from the Clearing Fund calculation that may not be indicative of a Clearing Member's current risk profile.

Therefore, because the proposal is designed to enable FICC to better limit its exposure to Clearing Members in the manner described above, the Commission believes it is consistent with promoting robust risk management.

Furthermore, the Commission believes that the changes proposed in the advance notice are consistent with promoting safety and soundness, which, in turn, is consistent with reducing systemic risks and supporting the stability of the broader financial system, consistent with Section 805(b) of the Clearing Supervision Act.⁴⁰ The proposed changes are designed to better limit FICC's exposure to Clearing Member default. As discussed above, the sensitivity approach would enable FICC to view and respond more effectively to market volatility. The Margin Proxy would help manage data disruption. The VaR Floor would ensure FICC collects at least a minimum VaR Charge. The haircut method would better capture the risk profile of securities with inadequate historical pricing data. Finally, removing the Coverage Charge and MRD would help ensure the Clearing Fund calculation would not include unnecessary components that may not be indicative of a Clearing Member's current risk profile. By better limiting exposure to Clearing Members, the proposed changes are designed to ensure that, in the event of Clearing Member default, MBSD's operations would not be disrupted and non-defaulting Clearing Members would not be exposed to losses that they cannot anticipate or control. This is consistent with promoting safety and soundness, which in turn, is consistent with reducing systemic risks and supporting the stability of the broader financial system.

B. Consistency with Rule 17Ad-22(b)(1) and (b)(2) Under the Exchange Act

The Commission believes that FICC's proposal is consistent with Clearing Agency Standards, in particular, Rules 17Ad-22(b)(1) and (b)(2) under the

Exchange Act.⁴¹ Rule 17Ad-22(b)(1) under the Exchange Act⁴² requires a registered clearing agency that performs central counterparty services to establish, implement, maintain and enforce written policies and procedures reasonably designed to, among other things, limit its exposures to potential losses from defaults by its participants under normal market conditions so that the operations of the clearing agency would not be disrupted and non-defaulting participants would not be exposed to losses that they cannot anticipate or control. FICC's proposal would enable FICC to better limit its exposure to potential losses from defaults by its Clearing Members under normal market conditions. As discussed above, the sensitivity approach would enable FICC to view and respond more effectively to market volatility. The Margin Proxy would help manage data disruption. The VaR Floor would ensure FICC collects at least a minimum VaR Charge. The haircut method would better capture the risk profile of securities with inadequate historical pricing data. Finally, removing the Coverage Charge and MRD would help ensure the Clearing Fund calculation would not include unnecessary components that may not be indicative of a Clearing Member's current risk profile. By better limiting its exposures to potential losses from defaults by its participants under normal market conditions, the proposed changes are designed to ensure that the operations of the clearing agency would not be disrupted and non-defaulting participants would not be exposed to losses that they cannot anticipate or control. Therefore, the Commission believes this proposal is consistent with Rule 17Ad-22(b)(1) under the Exchange Act.⁴³

Rule 17Ad-22(b)(2) under the Exchange Act⁴⁴ requires a registered clearing agency that performs central counterparty services to establish, implement, maintain and enforce written policies and procedures reasonably designed to, among other things, use margin requirements to limit its credit exposures to participants under normal market conditions and use risk-based models and parameters to set margin requirements. The Required Fund Deposits are the margin requirements that FICC collects to limit its credit exposures to participants under normal market conditions. Additionally, FICC's proposed changes

use a risk-based model (*i.e.*, the sensitivity approach) and parameters (*e.g.*, the VaR Floor and Margin Proxy) to set margin requirements. The proposed changes are designed to improve FICC's margin requirements to better limit FICC's credit exposures to Clearing Members, in the event of default, under normal market conditions. Therefore, the Commission believes this proposal is consistent with Rule 17Ad-22(b)(2) under the Exchange Act⁴⁵

For these reasons, the Commission does not object to the advance notice.

III. Conclusion

It is therefore noticed, pursuant to Section 806(e)(1)(I) of the Clearing Supervision Act,⁴⁶ that the Commission does not object to this advance notice proposal (SR-FICC-2016-801) and that FICC is authorized to implement the proposal as of the date of this notice or the date of an order by the Commission approving a proposed rule change that reflects rule changes that are consistent with this advance notice proposal (SR-FICC-2016-007), whichever is later.

By the Commission.

Eduardo A. Aleman,
Assistant Secretary.

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BILLING CODE 8011-01-P

SELECTIVE SERVICE SYSTEM

Forms Submitted to the Office of Management and Budget for Extension of Clearance

AGENCY: Selective Service System.

ACTION: Notice.

The following forms have been submitted to the Office of Management and Budget (OMB) for extension of clearance in compliance with the Paperwork Reduction Act (44 U.S.C. Chapter 35):

SSS Form—402

Title: Uncompensated Registrar Appointment Form.

Purpose: Is used to verify the official status of applicants for the position of Uncompensated Registrars and to establish authority for those appointed to perform as Selective Service System Registrars.

Respondents: United States citizens over the age of 18.

Frequency: One time.

Burden: The reporting burden is three minutes or less per respondent.

⁴¹ 17 CFR 240.17Ad-22(b)(1) and (b)(2).

⁴² 17 CFR 240.17Ad-22(b)(1).

⁴³ *Id.*

⁴⁴ 17 CFR 240.17Ad-22(b)(2).

⁴⁵ *Id.*

⁴⁶ 12 U.S.C. 5465(e)(1)(I).

⁴⁰ *Id.*

Copies of the above identified form can be obtained upon written request to the Selective Service System, Reports Clearance Officer, 1515 Wilson Boulevard, Arlington, Virginia 22209–2425.

Written comments and recommendations for the proposed extension of clearance of the form should be sent within 30 days of the publication of this notice to the Selective Service System, Reports Clearance Officer, 1515 Wilson Boulevard, Arlington, Virginia 22209–2425.

A copy of the comments should be sent to the Office of Information and Regulatory Affairs, Attention: Desk Officer, Selective Service System, Office of Management and Budget, New Executive Office Building, Room 3235, Washington, DC 20503.

Dated: January 19, 2017.

Lawrence Romo,
Director.

[FR Doc. 2017–01791 Filed 1–25–17; 8:45 am]

BILLING CODE 8015–01–P

SELECTIVE SERVICE SYSTEM

Forms Submitted to the Office of Management and Budget for Extension of Clearance

AGENCY: Selective Service System.

ACTION: Notice.

The following forms have been submitted to the Office of Management and Budget (OMB) for extension of clearance in compliance with the Paperwork Reduction Act (44 U.S.C. Chapter 35):

SSS Form—404

Title: Potential Board Member Information.

Purpose: Is used to identify individuals willing to serve as members of local, appeal or review boards in the Selective Service System.

Respondents: Potential Board Members.

Burden: A burden of 15 minutes or less on the individual respondent.

Copies of the above identified form can be obtained upon written request to the Selective Service System, Reports Clearance Officer, 1515 Wilson Boulevard, Arlington, Virginia 22209–2425.

Written comments and recommendations for the proposed extension of clearance of the form should be sent within 30 days of the publication of this notice to the Selective Service System, Reports Clearance Officer, 1515 Wilson

Boulevard, Arlington, Virginia 22209–2425.

A copy of the comments should be sent to the Office of Information and Regulatory Affairs, Attention: Desk Officer, Selective Service System, Office of Management and Budget, New Executive Office Building, Room 3235, Washington, DC 20503.

Dated: January 19, 2017.

Lawrence Romo,
Director.

[FR Doc. 2017–01792 Filed 1–25–17; 8:45 am]

BILLING CODE 8015–01–P

DEPARTMENT OF STATE

[Public Notice 9863]

Notice of Determinations; Culturally Significant Objects Imported for Exhibition Determinations: “British Modern Prints From the British Museum: From the Great War to the Grosvenor School” Exhibition

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), E.O. 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236–3 of August 28, 2000 (and, as appropriate, Delegation of Authority No. 257–1 of December 11, 2015), I hereby determine that the objects to be included in the exhibition “British Modern Prints from the British Museum: From the Great War to the Grosvenor School,” imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to a loan agreement with the foreign owner or custodian. I also determine that the exhibition or display of the exhibit objects at the University of San Diego, San Diego, California, from on or about February 10, 2017, until on or about May 19, 2017, and at possible additional exhibitions or venues yet to be determined, is in the national interest. I have ordered that Public Notice of these Determinations be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: For further information, including a list of the imported objects, contact the Office of Public Diplomacy and Public Affairs in the Office of the Legal Adviser, U.S. Department of State (telephone: 202–632–6471; email: section2459@state.gov). The mailing address is U.S.

Department of State, L/PD, SA–5, Suite 5H03, Washington, DC 20522–0505.

Alyson Grunder,

Deputy Assistant Secretary for Policy, Bureau of Educational and Cultural Affairs, Department of State.

[FR Doc. 2017–01705 Filed 1–25–17; 8:45 am]

BILLING CODE 4710–05–P

SURFACE TRANSPORTATION BOARD

60-Day Notice of Intent To Seek Extension of Approval and Merger of Collections: Statutory Licensing Authority

ACTION: Notice and Request for Comments.

AGENCY: Surface Transportation Board.

SUMMARY: As part of its continuing effort to reduce paperwork burdens, and as required by the Paperwork Reduction Act of 1995, 44 U.S.C. 3501–3521 (PRA), the Surface Transportation Board (STB or Board) gives notice that it is requesting from the Office of Management and Budget (OMB) an extension of approval for the information collections required from those seeking licensing authority under 49 U.S.C. 10901–03 and consolidation authority under sections 11323–26. The Board is also seeking approval to merge into this collection (OMB Control Number: 2140–0023) the collection of information about interchange commitments (OMB Control Number: 2140–0016).

DATES: Comments on this information collection should be submitted by March 27, 2017.

ADDRESSES: Direct all comments to Chris Oehrle, PRA Officer, Surface Transportation Board, 395 E Street SW., Washington, DC 20423–0001, or to PRA@stb.gov. When submitting comments, please refer to “Paperwork Reduction Act Comments, Statutory Licensing Authority.”

FOR FURTHER INFORMATION CONTACT: For further information regarding this collection, contact Michael Higgins, Deputy Director, Office of Public Assistance, Governmental Affairs, and Compliance at (202) 245–0284 or at michael.higgins@stb.gov. [Assistance for the hearing impaired is available through the Federal Information Relay Service (FIRS) at 1–800–877–8339.]

SUPPLEMENTARY INFORMATION: The Board currently collects information from those seeking licensing authority under OMB Control Number 2140–0023 and, under that collection, requires the disclosure of information about rail interchange commitments, which is also