

2017.<sup>3</sup> The Commission has received no comment letters on the proposal.

Section 19(b)(2) of the Act<sup>4</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 disapproved. The 45th day for this filing is March 20, 2017.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider and take action on the Exchange's proposed rule change.

Accordingly, pursuant to Section 19(b)(2) of the Act<sup>5</sup> and for the reasons stated above, the Commission designates May 4, 2017, as the date by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-Phlx-2017-04).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>6</sup>

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

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80235; File No. SR-FICC-2017-001]

### Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change To (1) Implement the Margin Proxy, (2) Modify the Calculation of the Coverage Charge in Circumstances Where the Margin Proxy Applies, and (3) Make Certain Technical Corrections

March 14, 2017.

On February 2, 2017, Fixed Income Clearing Corporation ("FICC") filed

with the Securities and Exchange Commission ("Commission") proposed rule change SR-FICC-2017-001 ("Proposed Rule Change") 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> to establish a supplemental Value-at-Risk charge ("VaR Charge") calculation in FICC's Government Securities Division ("GSD") margin model.<sup>3</sup> The proposed rule change was published for comment in the **Federal Register** on February 9, 2017.<sup>4</sup> The Commission received three comment letters to the Proposed Rule Change.<sup>5</sup>

Section 19(b)(2) of the Act<sup>6</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 disapproved. The 45th day after publication of the notice for this proposed rule change is March 26, 2017.

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

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

<sup>3</sup> On February 2, 2017, FICC also filed this proposed rule change as advance notice SR-FICC-2017-801 ("Advance Notice") with the Commission pursuant to Section 806(e)(1) of the Dodd-Frank Wall Street Reform and Consumer Protection Act entitled the Payment, Clearing, and Settlement Supervision Act of 2010, 12 U.S.C. 5465(e)(1), and Rule 19b-4(n)(1)(i) of the Act, 17 CFR 240.19b-4(n)(1)(i). Notice of filing of the Advance Notice was published for comment in the **Federal Register** on March 8, 2017. Securities Exchange Act Release No. 80139 (March 2, 2017), 82 FR 13026 (March 8, 2017) (SR-FICC-2017-801). The Commission shall have until April 3, 2017 to object or not object to the Advance Notice. The proposal in the Proposed Rule Change and the Advance Notice shall not take effect until all regulatory actions required with respect to the proposal are completed.

<sup>4</sup> Securities Exchange Act Release No. 79958 (February 3, 2017), 82 FR 10117 (February 9, 2017) (SR-FICC-2017-001).

<sup>5</sup> See letter from Robert E. Pooler, Chief Financial Officer, Ronin Capital LLC ("Ronan"), dated February 24, 2017, to Eduardo A. Aleman, Assistant Secretary, Commission ("Ronin Letter"); letter from Alan Levy, Managing Director, Industrial and Commercial Bank of China Financial Services LLC ("ICBCFS"), dated February 24, 2017 ("ICBCFS Letter"); and letter from Timothy J. Cuddihy, Managing Director, FICC, dated March 8, 2017, to Eduardo A. Aleman, Assistant Secretary, Commission ("FICC Letter"), available at <https://www.sec.gov/comments/sr-ficc-2017-001/ficc2017001.htm>. Since the proposal contained in the Proposed Rule Change was also filed as an Advance Notice, Release No. 80139, *supra* note 3, the Commission is considering all public comments received on the proposal regardless of whether the comments are submitted to the Proposed Rule Change or the Advance Notice.

<sup>6</sup> 15 U.S.C. 78s(b)(2).

The Commission is extending this 45-day time period.

In order to provide the Commission with sufficient time to consider the Proposed Rule Change, the Commission finds that it is appropriate to designate a longer period within which to take action on the Proposed Rule Change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>7</sup> designates May 10, 2017 as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove proposed rule change SR-FICC-2017-001.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>8</sup>

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

[FR Doc. 2017-05402 Filed 3-17-17; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80245; File No. 265-29]

### Equity Market Structure Advisory Committee

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Notice of meeting.

**SUMMARY:** The Securities and Exchange Commission Equity Market Structure Advisory Committee is providing notice that it will hold a public meeting on Wednesday, April 5, 2017, in Multi-Purpose Room LL-006 at the Commission's headquarters, 100 F Street NE., Washington, DC. The meeting will begin at 9:30 a.m. (EDT) and will be open to the public. The public portions of the meeting will be webcast on the Commission's Web site at [www.sec.gov](http://www.sec.gov). Persons needing special accommodations to take part because of a disability should notify the contact person listed below. The public is invited to submit written statements to the Committee. The meeting will focus on potential recommendations and updates from the four subcommittees.

**DATES:** The public meeting will be held on Wednesday, April 5, 2017. Written statements should be received on or before March 29, 2017.

**ADDRESSES:** The meeting will be held at the Commission's headquarters, 100 F Street NE., Washington, DC. Written statements may be submitted by any of the following methods:

<sup>7</sup> *Id.*

<sup>8</sup> 17 CFR 200.30-3(a)(31).

<sup>3</sup> See Securities Exchange Act Release No. 79894 (January 30, 2017), 82 FR 9259.

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

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

<sup>6</sup> 17 CFR 200.30-3(a)(31).