

**SECURITIES AND EXCHANGE COMMISSION**

[SEC File No. 270-424, OMB Control No. 3235-0473]

**Proposed Collection; Comment Request**

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE., Washington, DC 20549-2736

*Extension:*

Rule 17Ad-3(b)

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the existing collection of information provided for in Rule 17Ad-3(b) (17 CFR 240.17Ad-3(b)), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*). The Commission plans to submit this existing collection of information to the Office of Management and Budget ("OMB") for extension and approval.

Rule 17Ad-3(b) requires registered transfer agents to send a copy of the written notice required under Rule 17Ad-2(c), (d), and (h) to the chief executive officer of each issuer for which the transfer agent acts when it has failed to turnaround at least 75% of all routine items in accordance with the requirements of Rule 17Ad-2(a), or to process at least 75% of all items in accordance with the requirements of Rule 17Ad-2(b), for two consecutive months. The issuer may use the information contained in the notices: (1) As an early warning of the transfer agent's non-compliance with the Commission's minimum performance standards regarding registered transfer agents; and (2) to become aware of certain problems and poor performances with respect to the transfer agents that are servicing the issuer's issues. If the issuer does not receive notice of a registered transfer agent's failure to comply with the Commission's minimum performance standards then the issuer will be unable to take remedial action to correct the problem or to find another registered transfer agent. Pursuant to Rule 17Ad-3(b), a transfer agent that has already filed a Notice of Non-Compliance with the Commission pursuant to Rule 17Ad-2 will only be required to send a copy of that notice to issuers for which it acts when that transfer agent fails to turnaround 75% of all routine items or to process 75% of all items.

The Commission estimates that only one transfer agent will meet the

requirements of Rule 17Ad-3(b) each year. If a transfer agent fails to meet those turnaround and processing requirements under 17Ad-3(b), it would simply send a copy of the notice to its issuer-clients that had already been produced for the Commission pursuant to Rule 17Ad-2(c) or (d). The Commission estimates the requirement will take each respondent approximately four hours to complete. The Commission staff estimates that compliance staff work at registered transfer agents to comply with the third party disclosure requirement will result in an internal cost of compliance, at an estimated hourly wage of \$283, of \$1,128 per year per transfer agent (4 hours × \$283 per hour = \$1,128 per year). Therefore, the aggregate annual internal cost of compliance for the approximately one registered transfer agent each year to comply with Rule 17Ad-3(b) is also \$1,128. There are no external labor costs associated with sending the notice to issuers.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

Please direct your written comments to: Pamela Dyson, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549, or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: June 27, 2017.

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

[FR Doc. 2017-13894 Filed 6-30-17; 8:45 am]

**BILLING CODE P****SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-81030; File No. SR-ICC-2017-009]

**Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice Relating to the Clearance of Additional Credit Default Swap Contracts**

June 27, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act")<sup>1</sup> and Rule 19b-4<sup>2</sup> notice is hereby given that on June 13, 2017, ICE Clear Credit LLC ("ICC") filed with the Securities and Exchange Commission the proposed rule change, security-based swap submission, or advance notice as described in Items I, II and III below, which Items have been primarily prepared by ICC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

**I. Clearing Agency's Statement of the Terms of Substance of the Proposed Rule Change**

The principal purpose of the proposed rule change is to revise the ICC Rulebook (the "Rules") to provide for the clearance of Standard Asia Corporate Single Name CDS contracts (collectively, "STASC Contracts"), Standard Asia Financial Corporate Single Name CDS contracts (collectively, "STASFC Contracts"), and Standard Emerging Market Corporate Single Name CDS contracts (collectively, "STEMC Contracts").

**II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**

In its filing with the Commission, ICC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. ICC has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of these statements.

*A. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change*

The purpose of the proposed rule change is to adopt rules that will provide the basis for ICC to clear additional credit default swap contracts.

<sup>1</sup> 15 U.S.C. 78s(b)(1).<sup>2</sup> 17 CFR 240.19b-4.

Specifically, ICC proposes amending Chapter 26 of the ICC Rules to add Subchapters 26O, 26P, and 26Q to provide for the clearance of STASC, STASFC, and STEMC Contracts, respectively. ICC believes the addition of these contracts will benefit the market for credit default swaps by providing market participants the benefits of clearing, including reduction in counterparty risk and safeguarding of margin assets pursuant to clearing house rules. Clearing of the STASC, STASFC, and STEMC Contracts will not require any changes to ICC's Risk Management Framework or other policies and procedures constituting rules within the meaning of the Act.

STASC Contracts have similar terms to the Standard European Corporate Single Name CDS contracts ("STEC Contracts") and Standard Australian Corporate Single Name CDS contracts ("STAC Contracts") currently cleared by ICC and governed by Subchapters 26G and 26M of the ICC Rules, respectively. Accordingly, the proposed rules found in Subchapter 26O largely mirror the ICC Rules for STEC Contracts in Subchapter 26G and STAC Contracts in Subchapter 26M, with certain modifications that reflect differences in terms and market conventions between those contracts and STASC Contracts. STASC Contracts will be denominated in United States Dollars.

ICC Rule 26O-102 (Definitions) sets forth the definitions used for the STAC Contracts. The definitions are substantially the same as the definitions found in Subchapters 26G and 26M of the ICC Rules, other than certain conforming changes. ICC Rules 26O-203 (Restriction on Activity), 26O-206 (Notices Required of Participants with respect to STASC Contracts), 26O-303 (STASC Contract Adjustments), 26O-309 (Acceptance of STASC Contracts by ICE Clear Credit), 26O-315 (Terms of the Cleared STASC Contract), 26O-316 (Relevant Physical Settlement Matrix Updates), 26O-502 (Specified Actions), and 26O-616 (Contract Modification) reflect or incorporate the basic contract specifications for STASC Contracts and are substantially the same as under Subchapters 26G and 26M of the ICC Rules.

STASFC Contracts have similar terms to the Standard European Financial Corporate Single Name CDS contracts ("STEF Contracts") and Standard Australian Financial Corporate Single Name CDS contracts ("STAF Contracts") currently cleared by ICC and governed by Subchapters 26H and 26N of the ICC Rules, respectively. Accordingly, the proposed rules found in Subchapter 26P largely mirror the

ICC Rules for STEFC Contracts in Subchapter 26H and STAF Contracts in Subchapter 26N, with certain modifications that reflect differences in terms and market conventions between those contracts and STASFC Contracts. STASFC Contracts will be denominated in United States Dollars.

ICC Rule 26P-102 (Definitions) sets forth the definitions used for the STASFC Contracts. The definitions are substantially the same as the definitions found in Subchapters 26H and 26N of the ICC Rules, other than certain conforming changes. ICC Rules 26P-203 (Restriction on Activity), 26P-206 (Notices Required of Participants with respect to STASFC Contracts), 26P-303 (STASFC Contract Adjustments), 26P-309 (Acceptance of STASFC Contracts by ICE Clear Credit), 26P-315 (Terms of the Cleared STASFC Contract), 26P-316 (Relevant Physical Settlement Matrix Updates), 26P-502 (Specified Actions), and 26P-616 (Contract Modification) reflect or incorporate the basic contract specifications for STASFC Contracts and are substantially the same as under Subchapters 26H and 26N of the ICC Rules.

STEMC Contracts also have similar terms to the STEC and STAC Contracts currently cleared by ICC and governed by Subchapters 26G and 26M of the ICC Rules, respectively. Accordingly, the proposed rules found in Subchapter 26Q largely mirror the ICC Rules for STEC Contracts in Subchapter 26G and STAC Contracts in Subchapter 26M, with certain modifications that reflect differences in terms and market conventions between those contracts and STEMC Contracts. STEMC Contracts will be denominated in United States Dollars.

ICC Rule 26Q-102 (Definitions) sets forth the definitions used for the STEMC Contracts. The definitions are substantially the same as the definitions found in Subchapters 26G and 26M of the ICC Rules, other than certain conforming changes. ICC Rules 26Q-203 (Restriction on Activity), 26Q-206 (Notices Required of Participants with respect to STEMC Contracts), 26Q-303 (STEMC Contract Adjustments), 26Q-309 (Acceptance of STEMC Contracts by ICE Clear Credit), 26Q-315 (Terms of the Cleared STEMC Contract), 26Q-316 (Relevant Physical Settlement Matrix Updates), 26Q-502 (Specified Actions), and 26Q-616 (Contract Modification) reflect or incorporate the basic contract specifications for STEMC Contracts and are substantially the same as under Subchapters 26G and 26M of the ICC Rules.

Section 17A(b)(3)(F) of the Act<sup>3</sup> requires, among other things, that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions and, to the extent applicable, derivative agreements, contracts, and transactions and to comply with the provisions of the Act and the rules and regulations thereunder. As described above, the STASC, STASFC, and STEMC Contracts proposed for clearing are similar to contracts currently cleared by ICC, and will be cleared pursuant to ICC's existing clearing arrangements and related financial safeguards, protections and risk management procedures. Clearing of the STASC, STASFC, and STEMC Contracts will allow market participants an increased ability to manage risk and ensure the safeguarding of margin assets pursuant to clearing house rules. ICC believes that acceptance of the STASC, STASFC, and STEMC Contracts, on the terms and conditions set out in the Rules, is consistent with the prompt and accurate clearance of and settlement of securities transactions and derivative agreements, contracts and transactions cleared by ICC, the safeguarding of securities and funds in the custody or control of ICC, and the protection of investors and the public interest, within the meaning of Section 17A(b)(3)(F) of the Act.<sup>4</sup>

Clearing of the STASC, STASFC, and STEMC Contracts will also satisfy the requirements of Rule 17Ad-22.<sup>5</sup> In particular, in terms of financial resources, ICC will apply its existing initial margin methodology to the additional contracts. ICC believes that this model will provide sufficient initial margin requirements to cover its credit exposure to its clearing members from clearing such contracts, consistent with the requirements of Rule 17Ad-22(b)(2).<sup>6</sup> In addition, ICC believes its Guaranty Fund, under its existing methodology, will, together with the required initial margin, provide sufficient financial resources to support the clearing of the additional contracts consistent with the requirements of Rule 17Ad-22(b)(3).<sup>7</sup> ICC also believes that its existing operational and managerial resources will be sufficient for clearing of the additional contracts, consistent with the requirements of Rule 17Ad-22(d)(4),<sup>8</sup> as the new contracts are substantially the same from an

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

<sup>4</sup> 15 U.S.C. 78q-1(b)(3)(F).

<sup>5</sup> 17 CFR 240.17Ad-22.

<sup>6</sup> 17 CFR 240.17Ad-22(b)(2).

<sup>7</sup> 17 CFR 240.17Ad-22(b)(3).

<sup>8</sup> 17 CFR 240.17Ad-22(d)(4).

operational perspective as existing contracts. Similarly, ICC will use its existing settlement procedures and account structures for the new contracts, consistent with the requirements of Rule 17Ad-22(d)(5), (12) and (15)<sup>9</sup> as to the finality and accuracy of its daily settlement process and avoidance of the risk to ICC of settlement failures. ICC determined to accept the STASC, STASFC, and STEMC Contracts for clearing in accordance with its governance process, which included review of the contracts and related risk management considerations by the ICC Risk Committee and approval by its Board. These governance arrangements are consistent with the requirements of Rule 17Ad-22(d)(8).<sup>10</sup> Finally, ICC will apply its existing default management policies and procedures for the STASC, STASFC, and STEMC Contracts. ICC believes that these procedures allow for it to take timely action to contain losses and liquidity pressures and to continue meeting its obligations in the event of clearing member insolvencies or defaults in respect of the additional single names, in accordance with Rule 17Ad-22(d)(11).<sup>11</sup>

#### *B. Clearing Agency's Statement on Burden on Competition*

The STASC, STASFC, and STEMC Contracts will be available to all ICC participants for clearing. The clearing of these STASC, STASFC, and STEMC Contracts by ICC does not preclude the offering of the STASC, STASFC, and STEMC Contracts for clearing by other market participants. Accordingly, ICC does not believe that clearance of the STASC, STASFC, and STEMC Contracts will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

#### *C. Clearing Agency's Statement on Comments on the Proposed Rule Received From Members, Participants or Others*

Written comments relating to the proposed rule change have not been solicited or received. ICC will notify the Commission of any written comments received by ICC.

### **III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period

to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- (A) By order approve or disapprove such proposed rule change, or
- (B) institute proceedings to determine whether the proposed rule change should be disapproved.

#### **IV. Solicitation of Comments**

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

##### *Electronic Comments*

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-ICC-2017-009 on the subject line.

##### *Paper Comments*

Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090. All submissions should refer to File Number SR-ICC-2017-009. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for Web site viewing and printing in the Commission's Public Reference Room, 100 F Street NE., Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filings will also be available for inspection and copying at the principal office of ICE Clear Credit and on ICE Clear Credit's Web site at <https://www.theice.com/clear-credit/regulation>.

All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that

you wish to make available publicly. All submissions should refer to File Number SR-ICC-2017-009 and should be submitted on or before July 24, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>12</sup>

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

[FR Doc. 2017-13900 Filed 6-30-17; 8:45 am]

**BILLING CODE 8011-01-P**

### **SMALL BUSINESS ADMINISTRATION**

**[Disaster Declaration #15189 and #15190; NEBRASKA Disaster #NE-00068]**

#### **Presidential Declaration of a Major Disaster for Public Assistance Only for the State of Nebraska**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

**SUMMARY:** This is a Notice of the Presidential declaration of a major disaster for Public Assistance Only for the State of Nebraska (FEMA-4321-DR), dated 06/26/2017.

*Incident:* Severe Winter Storm and Straight-line Winds.

*Incident Period:* 04/29/2017 through 05/03/2017.

**DATES:** Effective 06/26/2017.

*Physical Loan Application Deadline Date:* 08/25/2017.

*Economic Injury (EIDL) Loan Application Deadline Date:* 03/26/2018.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street SW., Suite 6050, Washington, DC 20416, (202) 205-6734.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the President's major disaster declaration on 06/26/2017, Private Non-Profit organizations that provide essential services of governmental nature may file disaster loan applications at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

*Primary Counties:* Blaine, Custer, Furnas, Garfield, Gosper, Holt, Loup, Red Willow, Rock, Valley  
The Interest Rates are:

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

<sup>9</sup> 17 CFR 240.17Ad-22(d)(5), (12) and (15).

<sup>10</sup> 17 CFR 240.17Ad-22(d)(8).

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