

helping to ensure that sufficient margin would be calculated for portfolios that contain these securities.

FICC also believes that its proposal to replace the Blackout Period Exposure Charge with the Blackout Period Exposure Adjustment is consistent with Rule 17Ad-22(e)(6)(v) of the Act cited above because the proposed Blackout Period Exposure Adjustment would limit FICC's credit exposures during the Blackout Period caused by portfolios with collateralized mortgage-backed securities with risk characteristics that are not effectively captured by the Required Fund Deposit calculation.

Therefore, FICC believes that the proposed haircut method and the proposed Blackout Period Exposure Adjustment are consistent with Rule 17Ad-22(e)(6)(v) of the Act cited above because the proposed changes appropriate method for measuring credit exposure that accounts for relevant product risk factors and portfolio effects across products.

### III. Date of Effectiveness of the Advance Notice, and Timing for Commission Action

The proposed change may be implemented if the Commission does not object to the proposed change within 60 days of the later of (i) the date that the proposed change was filed with the Commission or (ii) the date that any additional information requested by the Commission is received. The clearing agency shall not implement the proposed change if the Commission has any objection to the proposed change.

The Commission may extend the period for review by an additional 60 days if the proposed change raises novel or complex issues, subject to the Commission providing the clearing agency with prompt written notice of the extension. A proposed change may be implemented in less than 60 days from the date the advance notice is filed, or the date further information requested by the Commission is received, if the Commission notifies the clearing agency in writing that it does not object to the proposed change and authorizes the clearing agency to implement the proposed change on an earlier date, subject to any conditions imposed by the Commission.

The clearing agency shall post notice on its website of proposed changes that are implemented.

The proposal shall not take effect until all regulatory actions required with respect to the proposal are completed.

### IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the Advance Notice is consistent with the Clearing Supervision 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-FICC-2018-801 on the subject line.

#### *Paper Comments*

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

All submissions should refer to File Number SR-FICC-2018-801. 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 website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the Advance Notice that are filed with the Commission, and all written communications relating to the Advance Notice 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 website 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 the filing also will be available for inspection and copying at the principal office of FICC and on DTCC's website (<http://dtcc.com/legal/sec-rule-filings.aspx>). All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-FICC-2018-801 and should be submitted on or before March 19, 2018.

By the Commission.

**Brent J. Fields,**

*Secretary.*

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## NATIONAL WOMEN'S BUSINESS COUNCIL

### Federal Register Meeting Notice; Quarterly Public Meeting

**AGENCY:** National Women's Business Council.

**ACTION:** Notice of open public meeting.

**DATES:** The Public Meeting teleconference will be held on Wednesday, March 28, 2018 from 2:00 p.m. to 3:30 p.m. EST.

**ADDRESSES:** The meeting will be held via teleconference.

**SUPPLEMENTARY INFORMATION:** Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (5 U.S.C., Appendix 2), the U.S. Small Business Administration (SBA) announces the meeting of the National Women's Business Council. The National Women's Business Council conducts research on issues of importance and impact to women entrepreneurs and makes policy recommendations to the SBA, Congress, and the White House on how to improve the business climate for women.

This meeting is the 2nd Quarter meeting for Fiscal Year 2018. The online meeting will provide stakeholders with updates on the Council's research and engagement activities. Time will be reserved at the end for audience participants to address Council Members, directly, with questions, comments, or feedback.

**FOR FURTHER INFORMATION CONTACT:** The meeting is open to the public; however advance notice of attendance is requested. To RSVP and confirm attendance, the general public should email [info@nwbc.gov](mailto:info@nwbc.gov) with subject line—"RSVP for 03/28/18 Public Meeting". Anyone wishing to make a presentation to the NWBC at this meeting must contact Cristina Flores, Associate Director of Public Affairs at [info@nwbc.gov](mailto:info@nwbc.gov) or 202-205-6827.

For more information, please visit the National Women's Business Council website at [www.nwbc.gov](http://www.nwbc.gov).

Dated: February 20, 2018.

**Richard Kingan,**

*SBA Committee Management Officer.*

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