

It is so ordered.

Dated at Rockville, Maryland, this 24th of August, 2018.

For the Nuclear Regulatory Commission.

Rochelle C. Baval, Acting,
Secretary of the Commission.

**Attachment 1—General Target
Schedule for Processing and Resolving
Requests for Access to Sensitive
Unclassified Non-Safeguards
Information and Safeguards
Information in This Proceeding**

Day	Event/activity
0	Publication of Federal Register notice of hearing and opportunity to petition for leave to intervene, including order with instructions for access requests.
10	Deadline for submitting requests for access to Sensitive Unclassified Non Safeguards Information (SUNSI) and/or Safeguards Information (SGI) with information: Supporting the standing of a potential party identified by name and address; describing the need for the information in order for the potential party to participate meaningfully in an adjudicatory proceeding; demonstrating that access should be granted (<i>e.g.</i> , showing technical competence for access to SGI); and, for SGI, including application fee for fingerprint/background check.
60	Deadline for submitting petition for intervention containing: (i) Demonstration of standing; (ii) all contentions whose formulation does not require access to SUNSI and/or SGI (+25 Answers to petition for intervention; +7 requestor/petitioner reply).
20	U.S. Nuclear Regulatory Commission (NRC) staff informs the requestor of the staff's determination whether the request for access provides a reasonable basis to believe standing can be established and shows (1) need for SUNSI or (2) need to know for SGI. (For SUNSI, NRC staff also informs any party to the proceeding whose interest independent of the proceeding would be harmed by the release of the information.) If NRC staff makes the finding of need for SUNSI and likelihood of standing, NRC staff begins document processing (preparation of redactions or review of redacted documents). If NRC staff makes the finding of need to know for SGI and likelihood of standing, NRC staff begins background check (including fingerprinting for a criminal history records check), information processing (preparation of redactions or review of redacted documents), and readiness inspections.
25	If NRC staff finds no "need," no "need to know," or no likelihood of standing, the deadline for requestor/petitioner to file a motion seeking a ruling to reverse the NRC staff's denial of access; NRC staff files copy of access determination with the presiding officer (or Chief Administrative Judge or other designated officer, as appropriate). If NRC staff finds "need" for SUNSI, the deadline for any party to the proceeding whose interest independent of the proceeding would be harmed by the release of the information to file a motion seeking a ruling to reverse the NRC staff's grant of access.
30	Deadline for NRC staff reply to motions to reverse NRC staff determination(s).
40	(Receipt +30) If NRC staff finds standing and need for SUNSI, deadline for NRC staff to complete information processing and file motion for Protective Order and draft Non-Disclosure Affidavit. Deadline for applicant/licensee to file Non-Disclosure Agreement for SUNSI.
190	(Receipt +180) If NRC staff finds standing, need to know for SGI, and trustworthiness and reliability, deadline for NRC staff to file motion for Protective Order and draft Non-disclosure Affidavit (or to make a determination that the proposed recipient of SGI is not trustworthy or reliable). Note: Before the Office of Administration makes a final adverse determination regarding access to SGI, the proposed recipient must be provided an opportunity to correct or explain information.
205	Deadline for petitioner to seek reversal of a final adverse NRC staff trustworthiness or reliability determination under 10 CFR 2.336(f)(1)(iv).
A	If access granted: Issuance of a decision by a presiding officer or other designated officer on motion for protective order for access to sensitive information (including schedule for providing access and submission of contentions) or decision reversing a final adverse determination by the NRC staff.
A + 3	Deadline for filing executed Non-Disclosure Affidavits. Access provided to SUNSI and/or SGI consistent with decision issuing the protective order.
A + 28	Deadline for submission of contentions whose development depends upon access to SUNSI and/or SGI. However, if more than 25 days remain between the petitioner's receipt of (or access to) the information and the deadline for filing all other contentions (as established in the notice of opportunity to request a hearing and petition for leave to intervene), the petitioner may file its SUNSI or SGI contentions by that later deadline.
A + 53	(Contention receipt +25) Answers to contentions whose development depends upon access to SUNSI and/or SGI.
A + 60	(Answer receipt +7) Petitioner/Intervenor reply to answers.
>A + 60	Decision on contention admission.

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**NUCLEAR WASTE TECHNICAL
REVIEW BOARD**

**Senior Executive Service Performance
Review Board**

AGENCY: U.S. Nuclear Waste Technical Review Board.

ACTION: Notice of Performance Review Board membership.

SUMMARY: This notice announces the membership of the Nuclear Waste Technical Review Board (NWSTRB) Senior Executive Service (SES) Performance Review Board (PRB).

DATES: August 27, 2018.

FOR FURTHER INFORMATION CONTACT: Neysa M. Slater-Chandler by telephone at 703-235-4480, or via email at slater-chandler@nwtrb.gov, or via mail at 2300

Clarendon Blvd., Suite 1300, Arlington, VA 22201.

SUPPLEMENTARY INFORMATION: 5 U.S.C. 4314(c)(1) through (5) requires each agency to establish, in accordance with regulations prescribed by the Office of Personnel Management, one or more SES Performance Review Boards.

The PRB shall review and evaluate the initial summary rating of a senior executive's performance, the executive's response, and the higher-level official's comments on the initial summary rating. In addition, the PRB will review

and recommend executive performance bonuses and pay increases.

5 U.S.C. 4314(c)(4) requires the appointment of board members to be published in the **Federal Register**. The following persons comprise a standing roster to serve as members of the SES PRB for the U.S. Nuclear Waste Technical Review Board:

Laura Dudes, Deputy Regional Administrator, Nuclear Regulatory Commission, Region II, Atlanta, GA
Raymond Lorson, Director, Division of Reactor Projects, Nuclear Regulatory Commission, Region I, King of Prussia, PA

Katherine R. Herrera, Technical Director, Defense Nuclear Facilities Safety Board, Washington, DC
Timothy J. Dwyer, Associate Technical Director for Nuclear Materials Processing and Stabilization, Defense Nuclear Facilities Safety Board, Washington, DC

Richard E. Tontodonato, Associate Technical Director for Nuclear Weapon Programs, Defense Nuclear Facilities Safety Board, Washington, DC

Authority: 42 U.S.C. 10262.

Dated: August 22, 2018.

Neysa M. Slater-Chandler,

Director of Administration, U.S. Nuclear Waste Technical Review Board.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83916; File No. SR-OCC-2017-020]

Self-Regulatory Organizations; The Options Clearing Corporation; Order Approving Proposed Rule Change, as Modified by Amendment No. 2, Concerning Enhanced and New Tools for Recovery Scenarios

August 23, 2018.

I. Introduction

On December 18, 2017, The Options Clearing Corporation (“OCC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change SR-OCC-2017-020 (“Proposed Rule Change”) pursuant to Section 19(b) of the Securities Exchange Act of 1934 (“Exchange Act”),¹ and Rule 19b-4² thereunder concerning enhanced and new tools for recovery scenarios.³ The Proposed Rule

Change was published for comment in the **Federal Register** on December 26, 2017.⁴ On January 25, 2018, the Commission designated a longer period of time for Commission action on the Proposed Rule Change.⁵ On March 22, 2018, the Commission published an order to institute proceedings to determine whether to approve or disapprove the Proposed Rule Change.⁶

On July 11, 2018, OCC filed Amendment No. 1 to the Proposed Rule Change.⁷ On July 12, 2018, OCC filed Amendment No. 2 to the Proposed Rule Change.⁸ Therefore, the Proposed Rule Change, as modified by Amendment No. 2, reflects the changes proposed. Notice of Amendments No. 1 and 2 to the Proposed Rule Change was published for public comment in the **Federal Register** on August 2, 2018.⁹ Comments received on the Proposed Rule Change are discussed below.¹⁰ This order approves the Proposed Rule Change as modified by Amendment No. 2 (“Amended Proposed Rule Change”).

⁴ Securities Exchange Act Release No. 82531 (Dec. 19, 2017), 82 FR 61107 (Dec. 26, 2017) (SR-OCC-2017-020) (“Notice”). On December 8, 2017, OCC also filed a related advance notice (SR-OCC-2017-809) (“Advance Notice”) with the Commission pursuant to Section 806(e)(1) of Title VIII of the Dodd-Frank Wall Street Reform and Consumer Protection Act, entitled the Payment, Clearing, and Settlement Supervision Act of 2010 and Rule 19b-4(n)(1)(i) under the Exchange Act. 12 U.S.C. 5465(e)(1) and 17 CFR 240.19b-4(n)(1)(i), respectively. The Advance Notice was published in the **Federal Register** on January 23, 2018. Securities Exchange Act Release No. 82513 (Jan. 17, 2017), 83 FR 3244 (Jan. 23, 2018) (SR-OCC-2017-809).

The Financial Stability Oversight Council designated OCC a systemically important financial market utility on July 18, 2012. See Financial Stability Oversight Council 2012 Annual Report, Appendix A, available at <http://www.treasury.gov/initiatives/fsoc/Documents/2012%20Annual%20Report.pdf>. Therefore, OCC is required to comply with the Payment, Clearing and Settlement Supervision Act and file advance notices with the Commission. See 12 U.S.C. 5465(e).

⁵ Securities Exchange Act Release No. 82585 (Jan. 25, 2018), 83 FR 4526 (Jan. 31, 2018) (File No. SR-OCC-2017-020).

⁶ Securities Exchange Act Release No. 82926 (Mar. 22, 2018), 83 FR 13171 (Mar. 27, 2018) (File No. SR-OCC-2017-020).

⁷ In Amendment No. 1, OCC made certain changes to clarify the use of the recovery tools and to improve the overall transparency regarding the use of the recovery tools.

⁸ Amendment No. 2 superseded and replaced Amendment No. 1 in its entirety, due to technical defects in Amendment No. 1.

⁹ Securities Exchange Act Release No. 83725 (Jul. 27, 2018), 83 FR 37839 (Aug. 2, 2018) (“Notice of Amendment”).

¹⁰ The letters are available at: <https://www.sec.gov/comments/sr-occ-2017-022/occ2017020.htm>.

II. Description of the Amended Proposed Rule Change¹¹

The Amended Proposed Rule Change concerns proposed changes to OCC’s Rules and By-Laws to enhance OCC’s existing tools to address the risks of liquidity shortfalls and credit losses and to establish new tools by which OCC could re-establish a matched book and, if necessary, allocate uncovered losses following the default of a Clearing Member as well as provide for additional financial resources. Each of the proposed tools is contemplated to be deployed by OCC in an extreme stress event that has placed OCC into a recovery or orderly wind-down scenario. The proposed changes include modifying OCC’s powers of assessment, introducing a framework for requesting voluntary payments to the Clearing Fund, and establishing OCC’s authority to extinguish open positions (*i.e.*, conduct tear-ups) as well as authorizing OCC’s Board of Directors (“Board”) to re-allocate losses from tear-ups.

A. Proposed Changes to OCC Powers of Assessment

OCC maintains a Clearing Fund comprised of required contributions from Clearing Members, and OCC has authority to use the Clearing Fund, by a proportionate charge or otherwise, to cover certain losses suffered by OCC.¹² When an amount is paid out of a Clearing Member’s required contribution to the Clearing Fund, the Clearing Member is generally required to promptly make good any deficiency in its required contribution to the Clearing Fund from such payment.¹³ Generally, this requirement to promptly make good on any deficiency arising from the default of a Clearing Member has been referred to as an “assessment” by OCC against a Clearing Member; however, as further described below, OCC is making clarifying changes to a Clearing Member’s obligation to contribute to the Clearing Fund, including defining and delineating between a Clearing Member’s obligation

¹¹ Capitalized terms used but not defined herein have the meanings specified in OCC’s Rules and By-Laws, available at <https://www.theocc.com/about/publications/bylaws.jsp>.

¹² See OCC By-Laws, Article VIII. For example, under Section 5 of Article VIII of the OCC By-Laws, when a Clearing Member defaults, OCC will pay for the resulting losses or expenses by first applying other funds available to OCC in the accounts of the defaulting Clearing Member and then applying the defaulting Clearing Member’s required contribution to the Clearing Fund. If the losses and expenses exceed those amounts, then OCC will charge the amount of the remaining deficiency on a proportionate basis against all non-defaulting Clearing Members’ required contributions to the Clearing Fund.

¹³ See OCC By-Laws, Article VIII, Section 6.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Notice *infra* note 4, 82 FR 61107.