

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. Please include File Number SR-NASDAQ-2016-027 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-NASDAQ-2016-027. 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 the filing also will be available for inspection and copying at the principal office of the Exchange. 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-NASDAQ-2016-027 and should be submitted on or before March 23, 2016.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²³

Robert W. Errett,
Deputy Secretary.

[FR Doc. 2016-04507 Filed 3-1-16; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-77234; File No. SR-ICEEU-2016-004]

Self-Regulatory Organizations; ICE Clear Europe Limited; Notice of Filing of a Proposed Rule Change Relating to Additions to Permitted Cover

February 25, 2016.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on February 10, 2016, ICE Clear Europe Limited ("ICE Clear Europe" or the "Clearing House") filed with the Securities and Exchange Commission ("Commission") the proposed rule changes described in Items I, II and III below, which Items have been prepared primarily by ICE Clear Europe. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The principal purpose of the changes is to permit Clearing Members of ICE Clear Europe to provide additional categories of securities, including treasury bills and floating and inflation-linked government bonds (the "Additional Permitted Cover") to ICE Clear Europe to satisfy certain margin requirements.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

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

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of ICE Clear Europe accepting the Additional Permitted Cover is to provide its Clearing Members with a greater range of high-quality collateral that can be posted to

ICE Clear Europe to satisfy certain margin requirements.

Specifically, the Additional Permitted Cover will include the following types of government securities: (i) U.S. Treasury floating-rate notes ("UST FRNs"), (ii) Canadian government treasury bills and Canadian government real return bonds,³ (iii) Spanish government treasury bills (*Letras del Tesoro*), (iv) Swedish government treasury bills, (v) German government inflation-linked bonds (of two types: *Deutsche Bundesrepublik Inflation-Linked Bonds* and *Bundesobligationen I/L*), (vi) Japanese government CPI-linked bonds, and (vii) Swedish government inflation index-linked bonds.

ICE Clear Europe believes that the Additional Permitted Cover is of minimal credit risk, comparable to that of other sovereign debt currently accepted by ICE Clear Europe as Permitted Cover. Significantly, other debt obligations of the same governments that issue the Additional Permitted Cover are currently eligible as Permitted Cover. The Additional Permitted Cover consisting of treasury bills is substantially similar to existing forms of treasury bill Permitted Cover currently accepted by the Clearing House. In terms of the Additional Permitted Cover consisting of inflation-linked government bonds, ICE Clear Europe currently accepts similar bonds issued by other governments. As a result, ICE Clear Europe does not believe that such bonds would pose any additional or novel risks for the Clearing House. ICE Clear Europe further believes that the Additional Permitted Cover has demonstrated low volatility, including in stressed market conditions.

Based on its analysis of the Additional Permitted Cover and its volatility and other characteristics, ICE Clear Europe will initially apply to the Additional Permitted Cover the same valuation haircuts as currently applied to currently accepted bonds of the same issuer and within the same maturity bucket. The Clearing House will review and modify such haircuts from time to time, in accordance with Clearing House's Collateral and Haircut Policy. In addition, ICE Clear Europe will impose both absolute limits and relative limits for each type of Additional Permitted Cover (other than U.S. Treasury obligations), consistent with the existing issuer limits for Permitted

³ Pursuant to confirmation via telephone and email with ICE Clear Europe's outside counsel on February 19 and 23, 2016, staff in the Division of Trading and Markets modified this sentence to add the reference to Canadian government real return bonds to conform to the proposed rule text.

²³ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

Cover and the Collateral and Haircut Policy. As part of that policy, an additional haircut will apply where Additional Permitted Cover is used to cover a margin requirement denominated in a different currency, to cover the exchange rate risk.

ICE Clear Europe will accept the Additional Permitted Cover in respect of original margin requirements for F&O Contracts and initial margin requirements for CDS Contracts. In addition, the UST FRNs will be accepted as Permitted Cover in respect of F&O and CDS guaranty fund contribution requirements. The Spanish and German securities constituting Additional Permitted Cover will also be accepted for the Euro-denominated component of the CDS guaranty fund. The other types of Additional Permitted Cover will not be accepted in respect of guaranty fund requirements. The Additional Permitted Cover cannot be used to satisfy variation margin requirements because variation margin must be paid in cash in the currency of the contract.

2. Statutory Basis

ICE Clear Europe has identified Additional Permitted Cover as types of assets that are appropriate for Clearing Members to post in order to meet initial margin and original margin requirements for all product categories (and, to the extent noted above, guaranty fund requirements). ICE Clear Europe believes that accepting the Additional Permitted Cover is consistent with the requirements of Section 17A of the Act⁴ and the regulations thereunder applicable to it, and is consistent with the prompt and accurate clearance of and settlement of securities transactions and, to the extent applicable, derivative agreements, contracts and transactions, the safeguarding of securities and funds in the custody or control of ICE Clear Europe or for which it is responsible, and the protection of investors and the public interest, within the meaning of Section 17A(b)(3)(F) of the Act,⁵ in the same manner as other collateral currently accepted by ICE Clear Europe.

ICE Clear Europe has determined, through analysis of the credit risk, liquidity, market risk, volatility and other trading characteristics of the Additional Permitted Cover, that such assets are appropriate for use as Permitted Cover for Clearing Members' obligations under the Rules, subject to the haircuts and limits to be imposed under the Collateral and Haircut Policy,

consistent with the risk management of the Clearing House. In particular, the Additional Permitted Cover is a stable collateral type that presents minimal credit risk and low volatility. In this regard, the Additional Permitted Cover is similar to the other categories of sovereign debt that ICE Clear Europe currently accepts as permitted cover. Pursuant to the Collateral and Haircut Policy, haircuts for the Additional Permitted Cover will be established and reviewed by ICE Clear Europe periodically and modified as necessary. Use of Additional Permitted Cover will also be subject to absolute and relative limits, as discussed above, under the Collateral and Haircut Policy.

For the reasons noted above, ICE Clear Europe believes that the acceptance of the Additional Permitted Cover is consistent with the requirements of Section 17A of the Act and regulations thereunder applicable to it.

B. Self-Regulatory Organization's Statement on Burden on Competition

ICE Clear Europe does not believe the proposed amendments would have any impact, or impose any burden, on competition not necessary or appropriate in furtherance of the purposes of the Act. The proposed changes will provide additional flexibility to Clearing Members by allowing the use, on an optional basis, of additional types of Permitted Cover. As a result, ICE Clear Europe does not believe the changes will adversely affect the cost to clearing members or other market participants of clearing services. The changes will otherwise not affect the terms or conditions of any cleared contract or the standards or requirements for participation in or use of the Clearing House. Accordingly, the changes should not, in the Clearing House's view, affect the availability of clearing or access to clearing services.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

Written comments relating to the proposed changes to the rules have not been solicited or received. ICE Clear Europe will notify the Commission of any written comments received by ICE Clear Europe.

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 the 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. Please include File Number SR-ICEEU-2016-004 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-ICEEU-2016-004. 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 Europe and on ICE Clear Europe's Web site at <https://www.theice.com/clear-europe/regulation#rule-filings>.

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

⁴ 15 U.S.C. 78q-1.

⁵ 15 U.S.C. 78q-1(b)(3)(F).

should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-ICEEU-2016-004 and should be submitted on or before March 23, 2016.

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

Robert W. Errett,
Deputy Secretary.

[FR Doc. 2016-04504 Filed 3-1-16; 8:45 am]

BILLING CODE 8011-01-P

DEPARTMENT OF STATE

[Public Notice: 9460]

In the Matter of the Review of the Designation of Al-Qa'ida in the Arabian Peninsula (and Other Aliases) as a Foreign Terrorist Organization Pursuant to Section 219 of the Immigration and Nationality Act

Based upon a review of the Administrative Record assembled in this matter pursuant to Section 219(a)(4)(C) of the Immigration and Nationality Act, as amended (8 U.S.C. 1189(a)(4)(C)) ("INA"), and in consultation with the Attorney General and the Secretary of the Treasury, the Secretary of State concludes that the circumstances that were the basis for the designation of the aforementioned organization as a Foreign Terrorist Organization have not changed in such a manner as to warrant revocation of the designation and that the national security of the United States does not warrant a revocation of the designation.

Therefore, the Secretary of State hereby determines that the designation of the aforementioned organization as a Foreign Terrorist Organization, pursuant to Section 219 of the INA (8 U.S.C. 1189), shall be maintained.

This determination shall be published in the **Federal Register**.

Dated: February 25, 2016.

John F. Kerry,
Secretary of State.

[FR Doc. 2016-04604 Filed 3-1-16; 8:45 am]

BILLING CODE 4710-AD-P

DEPARTMENT OF TRANSPORTATION

Federal Railroad Administration

[Docket No. FRA-2010-0036]

Southeastern Pennsylvania Transportation Authority's Request for Positive Train Control Safety Plan Approval and System Certification

AGENCY: Federal Railroad Administration (FRA), United States Department of Transportation (DOT).

ACTION: Notice of availability and request for comments.

SUMMARY: This document provides the public with notice that the Southeastern Pennsylvania Transportation Authority (SEPTA) submitted to FRA its Positive Train Control Safety Plan (PTCSP) Revision 0.7, dated August 31, 2015, under a cover letter dated October 16, 2015. SEPTA requests that FRA approve its PTCSP and issue a PTC System Certification for SEPTA's Advanced Civil Speed Enforcement System II (ACES II), under 49 CFR 236.1009 and 236.1015.

DATES: FRA will consider communications received by April 1, 2016 before taking final action on the PTCSP. Comments received after that date will be considered as far as practicable.

ADDRESSES: All communications concerning this proceeding should identify the appropriate docket number and may be submitted by any of the following methods:

- **Web site:** <http://www.regulations.gov>. Follow the online instructions for submitting comments.
- **Fax:** 202-493-2251.
- **Mail:** Docket Operations Facility, U.S. Department of Transportation, 1200 New Jersey Avenue SE., W12-140, Washington, DC 20590.
- **Hand Delivery:** 1200 New Jersey Avenue SE., Room W12-140, Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal Holidays.

FOR FURTHER INFORMATION CONTACT: Dr. Mark Hartong, P.E., Senior Scientific Technical Advisor at (202) 493-1332, Mark.Hartong@dot.gov; or Mr. David Blackmore, Railroad Safety Program Manager for Advanced Technology at (312) 835-3903, David.Blackmore@dot.gov.

SUPPLEMENTARY INFORMATION: In its PTCSP, SEPTA asserts that its ACES II is designed as a vital overlay PTC system as defined in 49 CFR 236.1015(e)(2). The PTCSP describes SEPTA's ACES II implementation and the associated ACES II safety

processes, safety analyses, and test, validation, and verification processes used during development of ACES II. The PTCSP also contains SEPTA's operational and support requirements and procedures. SEPTA's PTCSP and the accompanying request for approval and system certification are available for review online at www.regulations.gov (Docket No. FRA-2010-0036) and in person at DOT's Docket Operations Facility, 1200 New Jersey Avenue SE., W12-140, Washington, DC 20590. The Docket Operations Facility is open from 9 a.m. to 5 p.m., Monday through Friday, except Federal Holidays.

Interested parties are invited to comment on the PTCSP by submitting written comments or data. During its review of the PTCSP, FRA will consider any comments or data submitted. However, FRA may elect not to respond to any particular comment and, under 49 CFR 236.1009(d)(3), FRA maintains the authority to approve or disapprove the PTCSP at its sole discretion. FRA does not anticipate scheduling a public hearing regarding SEPTA's PTCSP because the circumstances do not appear to warrant a hearing. If any interested party desires an opportunity for oral comment, the party should notify FRA in writing before the end of the comment period and specify the basis for his or her request.

Privacy Act Notice

Anyone is able to search the electronic form of any written communications and comments received into any of our dockets by the name of the individual submitting the comment (or signing the document, if submitted on behalf of an association, business, labor union, etc.). In accordance with 49 CFR 211.3, FRA solicits comments from the public to better inform its decisions. DOT posts these comments, without edit, including any personal information the commenter provides, to www.regulations.gov, as described in the system of records notice (DOT/ALL-14 FDMS), which can be reviewed at www.dot.gov/privacy. See <http://www.regulations.gov/#!privacyNotice> for the privacy notice of regulations.gov.

Issued in Washington, DC, on February 26, 2016.

Robert C. Lauby,

Associate Administrator for Railroad Safety Chief Safety Officer.

[FR Doc. 2016-04580 Filed 3-1-16; 8:45 am]

BILLING CODE 4910-06-P

⁶ 17 CFR 200.30-3(a)(12).