

whether the information will have practical use; the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the information to be collected; and ways to minimize the burden of the collection of information on those who are to respond, including through the use of automated collection techniques, when appropriate, and other forms of information technology.

This notice issued in Washington, DC, on February 9, 2017.

Denora Miller,

FOIA/Privacy Act Officer, Management.

[FR Doc. 2017-02942 Filed 2-13-17; 8:45 am]

BILLING CODE 6051-01-P

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold a closed meeting on Thursday, February 16, 2017 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or her designee, has certified that, in her opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (a)(5), (a)(7), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matter at the closed meeting.

Acting Chairman Piwowar, as duty officer, voted to consider the items listed for the closed meeting in closed session.

The subject matter of the closed meeting will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings;

Resolution of litigation claims; and
Other matters relating to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed; please contact Brent J. Fields from the Office of the Secretary at (202) 551-5400.

Dated: February 9, 2017.

Brent J. Fields,

Secretary.

[FR Doc. 2017-03006 Filed 2-10-17; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-79992; File No. 265-29]

Equity Market Structure Advisory Committee

AGENCY: Securities and Exchange Commission.

ACTION: Notice of Federal Advisory Committee Renewal.

SUMMARY: The Securities and Exchange Commission is publishing this notice to announce that the Chair of the Commission, with the concurrence of the other Commissioners, has approved the renewal of the Securities and Exchange Commission Equity Market Structure Advisory Committee.

FOR FURTHER INFORMATION CONTACT:

Molly Kim, Assistant Director, Division of Trading and Markets, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549, (202) 551-5644.

SUPPLEMENTARY INFORMATION: In accordance with the requirements of the Federal Advisory Committee Act, 5 U.S.C.—App., the Commission is publishing this notice that the Chair of the Commission, with the concurrence of the other Commissioners, has approved the renewal of the Securities and Exchange Commission Equity Market Structure Advisory Committee (the “Committee”). The Chair of the Commission affirms that the renewal of the Committee is necessary and in the public interest.

The Committee's objective is to provide the Commission with diverse perspectives on the structure and operations of the U.S. equities markets, as well as advice and recommendations on matters related to equity market structure.

No more than seventeen voting members will be appointed to the Committee, representing a cross-section of those directly affected by, interested in, and/or qualified to provide advice to the Commission on matters related to equity market structure. The Committee's membership will continue to be balanced fairly in terms of points of view represented and functions to be performed.

The Charter provides that the duties of the Committee are to be solely advisory. The Commission alone will make any determinations of actions to

be taken and policies to be expressed with respect to matters within the Commission's jurisdiction as to which the Committee provides advice or makes recommendations. The Committee will meet at such intervals as are necessary to carry out its functions. The charter contemplates that the full Committee will meet two times. Meetings of subgroups or subcommittees of the full Committee may occur more frequently.

The Committee will terminate six months from the date it is renewed or such earlier date as determined by the Commission unless, before the expiration of that time period, it is renewed in accordance with the Federal Advisory Committee Act. A copy of the charter for the Committee has been filed with the Chair of the Commission, the Committee on Banking, Housing, and Urban Affairs of the United States Senate, the Committee on Financial Services of the United States House of Representatives, the Committee Management Secretariat of the General Services Administration, and the Library of Congress. It also has been posted on the Commission's Web site at www.sec.gov.

By the Commission.

Dated: February 9, 2017.

Brent J. Fields,

Secretary.

[FR Doc. 2017-02932 Filed 2-13-17; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-79988; File No. SR-ICC-2017-002]

Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice Relating to ICC's Liquidity Thresholds for Euro Denominated Products

February 8, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) ¹ and Rule 19b-4, ² notice is hereby given that on January 27, 2017, ICE Clear Credit LLC (“ICC”) filed with the Securities and Exchange Commission (“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,

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

security-based swap submission, or advance notice from interested persons.

I. Clearing Agency's Statement of the Terms of Substance of the Proposed Rule Change, Security-Based Swap Submission, or Advance Notice

The principal purpose of the proposed changes is to amend the ICC Clearing Rules ("ICC Rules"), the ICC Treasury Operations Policies and Procedures, and the ICC Liquidity Risk Management Framework to update ICC's liquidity thresholds for Euro denominated products.

II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change, Security-Based Swap Submission, or Advance Notice

In its filing with the Commission, ICC included statements concerning the purpose of and basis for the proposed rule change, security-based swap submission, or advance notice and discussed any comments it received on the proposed rule change, security-based swap submission, or advance notice. 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, Security-Based Swap Submission, or Advance Notice

The proposed revisions are intended to update ICC's liquidity thresholds for Euro denominated products. Currently, for Euro denominated products, 65% of Clearing Participant Non-Client Initial Margin and Guaranty Fund Liquidity Requirements ("Non-Client Liquidity Requirements") must be posted in Euro cash and the next 35% may be posted in Euro cash, United States ("U.S.") Dollar cash, U.S. Treasury securities, and/or other G7 cash. ICC proposes updating the liquidity thresholds for Euro denominated products, set forth in Schedule 401 of the ICC Rules, to require the first 45% of Non-Client Liquidity Requirements to be satisfied with Euro cash. The next 20% may be posted in Euro cash or U.S. Dollar cash, and the final 35% may be posted in Euro cash, U.S. Dollar cash, U.S. Treasury securities, and/or other G7 cash. The 45% minimum percentage requirement is equivalent to the maximum assumed one day movement in Initial Margin (assuming a 5-day risk horizon).

The proposed revisions will provide Clearing Participants with the option to cover 20% of the current Euro liquidity

threshold with either Euro cash or U.S. Dollar cash. ICC's Euro liquidity will not be negatively impacted by the proposed changes as ICC's committed foreign exchange ("FX") facility provides for same day settled spot FX transactions. The facility allows ICC to use available U.S. Dollar cash to convert into Euro cash to meet a Euro liquidity need, for example in the unlikely event of a Clearing Participant default when Euro cash is needed for liquidity but only U.S. Dollar cash is available.³

The ICC Treasury Operations Policies and Procedures and ICC Liquidity Risk Management Framework have also been updated to reflect the update to ICC's Non-Client Liquidity Requirements for Euro denominated products. The changes to the Euro cash Non-Client Liquidity Requirements do not require any operational changes.

Section 17A(b)(3)(F) of the Act⁴ 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; to assure the safeguarding of securities and funds which are in the custody or control of the clearing agency or for which it is responsible; and to comply with the provisions of the Act and the rules and regulations thereunder. ICC believes that the proposed rule changes are consistent with the requirements of the Act and the rules and regulations thereunder applicable to ICC, in particular, to Section 17A(b)(3)(F),⁵ because ICC believes that the update to its liquidity thresholds for Euro denominated products will promote the prompt and accurate clearance and settlement of securities transactions, derivatives agreements, contracts, and transactions, and contribute to the safeguarding of securities and funds associated with security-based swap transactions in ICC's custody or control, or for which ICC is responsible. The proposed update to ICC's liquidity thresholds for Euro denominated products will permit Clearing Participants to post more U.S. Dollar cash to meet Euro Non-Client Liquidity Requirements. Given the fact that, to the extent possible, ICC deposits U.S. Dollar cash in its account at the Federal Reserve Bank of Chicago, the use of additional U.S. Dollar cash provides superior safety and security for

depositors, as the U.S. Dollar cash is held in a manner whereby risk of loss or of delay in access to them is minimized, consistent with Section 17A(b)(3)(F)⁶ and Rule 17Ad-22(d)(3).⁷

Additionally, the change to the liquidity thresholds for Euro denominated products will not adversely impact ICC's liquidity levels because ICC's committed FX facility provides for same day settled spot FX transactions, which allows ICC to use available U.S. Dollar cash to convert into Euro cash to meet a Euro liquidity need. As such, the proposed change would increase the safety and security of ICC's assets without any diminishment of its ability to meet its liquidity needs. Further, the changes promote liquidity and ensure assets are available in the event of a participant default. As previously stated, ICC will hold the additional U.S. Dollar cash at the Federal Reserve Bank of Chicago. In doing so, ICC reduces the likelihood that assets securing participant obligations would be unavailable when ICC needs to draw on them, thus safeguarding ICC's ability to meet its settlement obligations. For the foregoing reasons, the updated liquidity thresholds for Euro denominated products are designed consistent with ICC's objective to promote the prompt and accurate clearance and settlement of securities transactions, derivatives agreements, contracts, and transactions, and contribute to the safeguarding of securities and funds associated with security-based swap transactions in ICC's custody or control, or for which ICC is responsible, consistent with Section 17A(b)(3)(F).⁸

In addition, the proposed revisions are consistent with the relevant requirements of Rule 17Ad-22.⁹ ICC's Euro liquidity or financial resources will not be negatively impacted by the proposed changes as ICC's committed FX facility provides for same day settled spot FX transactions, to convert U.S. Dollar cash into Euro cash. As such, the changes are therefore reasonably designed to meet the requirements of Rule 17Ad-22(b)(3).¹⁰

B. Clearing Agency's Statement on Burden on Competition

ICC does not believe the proposed rule change would have any impact, or impose any burden, on competition. The proposed update to ICC's liquidity thresholds for Euro denominated

³ See Securities Exchange Act Release No. 34-78566 (Aug. 12, 2016), 81 FR 55254 (Aug. 18, 2016) (File No. SR-ICC-2016-009).

⁴ 15 U.S.C. 78q-1(b)(3)(F).

⁵ *Id.*

⁶ *Id.*

⁷ 17 CFR 240.17Ad-22(d)(3).

⁸ 15 U.S.C. 78q-1(b)(3)(F).

⁹ 17 CFR 240.17Ad-22.

¹⁰ 17 CFR 240.17Ad-22(b)(3).

products applies consistently across all market participants and the implementation of the proposed liquidity thresholds for Euro denominated products does not preclude the implementation of similar changes by other market participants. Therefore, ICC does not believe the update to its liquidity thresholds for Euro denominated products imposes any burden on competition that is inappropriate in furtherance of the purposes of the Act.

C. Clearing Agency's Statement on Comments on the Proposed Rule Change, Security-Based Swap Submission, or Advance Notice 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, Security-Based Swap Submission, or Advance Notice 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, security-based swap submission, or advance notice 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-ICC-2017-002 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-2017-002. 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, security-based swap submission, or advance notice that are filed with the Commission, and all written communications relating to the proposed rule change, security-based swap submission, or 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 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-2017-002 and should be submitted on or before March 7, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2017-02909 Filed 2-13-17; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; 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:

Rules 15Ba1-1 through 15Ba1-8 SEC File No. 270-619, OMB Control No. 3235-0681

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 collection of information provided for in Rules 15Ba1-1 to 15Ba1-8 (17 CFR 240.15Ba1-1 to 17 CFR 240.15Ba1-8)—Registration of Municipal Advisors, under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) (the "Act"). The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

On September 20, 2013 (*see* 78 FR 67468, November 12, 2013), the Commission adopted Rules 15Ba1-1 through 15Ba1-8 and Rule 15Bc4-1 under the Act to establish the rules by which a municipal advisor must obtain, maintain, and terminate its registration with the Commission. In addition, the rules interpret the definition of the term "municipal advisor," interpret the statutory exclusions from that definition, and provide certain additional regulatory exemptions. The rules became effective on January 13, 2014; however, on January 13, 2014, the Commission temporarily stayed such rules until July 1, 2014 (*see* 79 FR 2777, January 16, 2014). Section 15B(a)(1) of the Act makes it unlawful for a municipal advisor to provide advice to or on behalf of a municipal entity or obligated person with respect to municipal financial products or the issuance of municipal securities, or to undertake a solicitation of a municipal entity or obligated person, unless the municipal advisor is registered with the Commission. The rules, among other things (i) require municipal advisors to file certain forms (*i.e.*, Form MA, Form MA-A, Form MA-I, Form MA-I/A, Form MA-NR, and Form MA-W) with the Commission to, as appropriate, obtain, maintain, or terminate their registration with the Commission and maintain certain books and records in accordance with the Act, and (ii) set forth how certain entities may meet the requirements of the statutory exclusions or regulatory exemptions from the definition of "municipal advisor."

Form MA

The Commission estimates that approximately 75 respondents will submit new Form MA applications annually in each of the next three years. The Commission further estimates that each submission will take

¹¹ 17 CFR 200.30-3(a)(12).