

Robert W. Errett,

Deputy Secretary.

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## 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, December 1, 2016 at 12 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.

Chair White, as duty officer, voted to consider the items listed for the closed meeting in closed session, and determined that no earlier notice thereof was possible.

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: November 23, 2016.

**Brent J. Fields,**

Secretary.

[FR Doc. 2016-28772 Filed 11-25-16; 11:15 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-79375; File No. SR-ICEEU-2016-013]

### Self-Regulatory Organizations; ICE Clear Europe Limited; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to the Finance Procedures

November 22, 2016.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on November 9, 2016, ICE Clear Europe Limited (“ICE Clear Europe”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule changes described in Items I, II and III below, which Items have been primarily prepared by ICE Clear Europe. ICE Clear Europe filed the proposed rule changes pursuant to Section 19(b)(3)(A) of the Act,<sup>3</sup> and Rule 19b-4(f)(i) and (ii)<sup>4</sup> thereunder, so that the proposal was effective upon filing with the Commission. 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 modify certain aspects of the ICE Clear Europe Finance Procedures.

#### 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

###### (a) Purpose

The purpose of the amendments is to modify certain aspects of the ICE Clear Europe Finance Procedures. In paragraph 2.1 of the Finance

Procedures, amendments are made to add South African rand (“ZAR”) as a currency eligible for Variation Margin and settlement payments for financials and softs contracts which settle in such currency. Other conforming changes have been made in the Finance Procedures (including in paragraph 4) to reflect the addition of ZAR as an eligible currency for such purposes. As with the other currencies currently eligible to be used as Variation Margin and settlement payments for financials and softs contracts, ZAR will be subject to haircuts determine [sic] pursuant to the [sic] Finance Procedures and existing ICE Clear Europe haircut policies. [sic] A typographical error and erroneous cross-reference have also been corrected in paragraph 2.2.

In paragraph 6.1(e) of the Finance Procedures, the daily deadline for a Clearing Member to provide manual cash settlement instructions for same-day USD payments has been extended from 16:00 to 16:45 (London time). ICE Clear Europe is making this change to accommodate a request of Clearing Members, and does not believe it will adversely affect the Clearing House’s treasury or other operations. In paragraph 6.1(i)(vii), a change has been made to clarify that end-of-day or ad hoc payments by a Clearing Member to the Clearing House may include, in addition to other listed categories of payments, transfers of Surplus Collateral.

Amendments have been made to paragraph 8.3 of the Finance Procedures, which generally provides that the Clearing House will not recognize any value for non-cash collateral (such as securities collateral) within a specified period prior to its redemption or maturity. Under the existing rule, this period commences one business day prior to redemption or maturity. The amendments adopt a different approach for UK government bonds, for which the period will commence seven business days prior to redemption or maturity. This approach is designed to reflect limitations imposed by the relevant securities settlement system on the transfer of UK government bonds during the seven business day period prior to redemption or maturity.

In paragraph 11.3(b), which addresses procedures for transfer of non-cash permitted cover, an incorrect statement that the Clearing House does not support cross-border or inter-settlement facility settlements, bridge transactions or similar transactions has been removed. In paragraph 11.4, certain account details and matching deadlines for particular securities transfer systems

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>4</sup> 17 CFR 240.19b-4(f)(i) and (ii).