

sensitivity approach would enable FICC to better limit its exposure to Clearing Members by helping ensure that FICC could continue to calculate each Clearing Member's VaR Charge in the event that FICC experiences a data disruption with the vendor that supplies the sensitivity data. Third, FICC's proposal to implement the VaR Floor is designed to enable FICC to better limit its exposure to Clearing Members in the event that the proposed sensitivity VaR model calculates too low of a VaR Charge for portfolios where the model applies substantial offsets from certain offsetting long and short positions. Fourth, the proposed change to implement a haircut method for securities with inadequate historical pricing data would enable FICC to better limit its exposure to Clearing Members by better capturing the risk profile of the securities. Finally, FICC's proposal to remove the Coverage Charge and MRD components would enable FICC to remove unnecessary components from the Clearing Fund calculation that may not be indicative of a Clearing Member's current risk profile.

By better limiting exposure to Clearing Members, the proposed changes are designed to ensure that, in the event of Clearing Member default, MBSD's operations would not be disrupted and non-defaulting Clearing Members would not be exposed to losses that they cannot anticipate or control. In this way, the proposed rules are designed to assure the safeguarding of securities and funds which are in the custody or control of FICC or for which it is responsible and are therefore consistent with Section 17A(b)(3)(F) of the Act.<sup>38</sup>

Rule 17Ad-22(b)(1) under the Act<sup>39</sup> requires a registered clearing agency that performs central counterparty services to establish, implement, maintain and enforce written policies and procedures reasonably designed to, among other things, limit its exposures to potential losses from defaults by its participants under normal market conditions so that the operations of the clearing agency would not be disrupted and non-defaulting participants would not be exposed to losses that they cannot anticipate or control. FICC's proposal would enable FICC to better limit its exposure to potential losses from defaults by its Clearing Members under normal market conditions. As discussed above, the sensitivity approach would enable FICC to view and respond more effectively to market volatility. The Margin Proxy would help

manage data disruption. The VaR Floor would ensure FICC collects at least a minimum VaR Charge. The haircut method would better capture the risk profile of securities with inadequate historical pricing data. Finally, removing the Coverage Charge and MRD would help ensure the Clearing Fund calculation would not include unnecessary components that may not be indicative of a Clearing Member's current risk profile. By better limiting its exposures to potential losses from defaults by its participants under normal market conditions, the proposed changes are designed to ensure that the operations of the clearing agency would not be disrupted and non-defaulting participants would not be exposed to losses that they cannot anticipate or control. Therefore, the Commission believes this proposal is consistent with Rule 17Ad-22(b)(1) under the Act.<sup>40</sup>

Rule 17Ad-22(b)(2) under the Act<sup>41</sup> requires a registered clearing agency that performs central counterparty services to establish, implement, maintain and enforce written policies and procedures reasonably designed to, among other things, use margin requirements to limit its credit exposures to participants under normal market conditions and use risk-based models and parameters to set margin requirements. The Required Fund Deposits are the margin requirements that FICC collects to limit its credit exposures to participants under normal market conditions. Additionally, FICC's proposed changes use a risk-based model (*i.e.*, the sensitivity approach) and parameters (*e.g.*, the VaR Floor and Margin Proxy) to set margin requirements. The proposed changes are designed to improve FICC's margin requirements to better limit FICC's credit exposures to Clearing Members, in the event of default, under normal market conditions. Therefore, the Commission believes this proposal is consistent with Rule 17Ad-22(b)(2) under the Act.<sup>42</sup>

### III. Conclusion

On the basis of the foregoing, the Commission finds that the proposal is consistent with the requirements of the Act and in particular with the requirements of Section 17A of the Act and the rules and regulations thereunder.

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>43</sup> that the proposed rule change (SR-FICC-2016-

007) be, and it hereby is, approved as of the date of this order or the date of a notice by the Commission authorizing FICC to implement FICC's advance notice proposal (SR-FICC-2016-801) that is consistent with this proposed rule change, whichever is later.<sup>44</sup>

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>45</sup>

**Eduardo A. Aleman,**

*Assistant Secretary.*

[FR Doc. 2017-01895 Filed 1-27-17; 8:45 am]

BILLING CODE 8011-01-P

## DEPARTMENT OF STATE

[Public Notice: 9869]

### Notice of Determinations; Culturally Significant Objects Imported for Exhibition Determinations: "Age of Empires: Chinese Art of the Qin and Han Dynasties (221 B.C.-A.D. 200)" Exhibition

Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), E.O. 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236-3 of August 28, 2000 (and, as appropriate, Delegation of Authority No. 257-1 of December 11, 2015), I hereby determine that the objects to be included in the exhibition "Age of Empires: Chinese Art of the Qin and Han Dynasties (221 B.C.-A.D. 200)," imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to a loan agreement with the foreign owner or custodians. I also determine that the exhibition or display of the exhibit objects at The Metropolitan Museum of Art, New York, New York, from on or about April 3, 2017, until on or about July 16, 2017, and at possible additional exhibitions or venues yet to be determined, is in the national interest. I have ordered that Public Notice of these Determinations be published in the **Federal Register**.

**FOR FURTHER INFORMATION CONTACT:** For further information, including a list of the imported objects, contact the Office of Public Diplomacy and Public Affairs in the Office of the Legal Adviser, U.S.

<sup>40</sup> *Id.*

<sup>41</sup> 17 CFR 240.17Ad-22(b)(2).

<sup>42</sup> *Id.*

<sup>43</sup> 15 U.S.C. 78s(b)(2).

<sup>44</sup> In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>45</sup> 17 CFR 200.30-3(a)(12).

<sup>38</sup> *Id.*

<sup>39</sup> 17 CFR 240.17Ad-22(b)(1).

Department of State (telephone: 202–632–6471; email: [section2459@state.gov](mailto:section2459@state.gov)). The mailing address is U.S. Department of State, L/PD, SA–5, Suite 5H03, Washington, DC 20522–0505.

**Alyson Grunder,**

*Deputy Assistant Secretary for Policy, Bureau of Educational and Cultural Affairs, Department of State.*

[FR Doc. 2017–01912 Filed 1–27–17; 8:45 am]

**BILLING CODE 4710–05–P**

## DEPARTMENT OF STATE

[Public Notice: 9865]

### Notice of Determinations; Culturally Significant Object Imported for Exhibition Determinations: “Marc Chagall, Flowers and the French Riviera: The Color of Dreams” Exhibition

**SUMMARY:** Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), E.O. 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236–3 of August 28, 2000 (and, as appropriate, Delegation of Authority No. 257–1 of December 11, 2015), I hereby determine that the object to be included in the exhibition “Marc Chagall, Flowers and the French Riviera: The Color of Dreams,” imported from abroad for temporary exhibition within the United States, is of cultural significance. The object is imported pursuant to a loan agreement with the foreign owner or custodian. I also determine that the exhibition or display of the exhibit object at the Marie Selby Botanical Gardens, Sarasota, Florida, from on or about February 12, 2017, until on or about July 29, 2017, and at possible additional exhibitions or venues yet to be determined, is in the national interest. I have ordered that Public Notice of these Determinations be published in the **Federal Register**.

**FOR FURTHER INFORMATION CONTACT:** For further information, including an object list, contact the Office of Public Diplomacy and Public Affairs in the Office of the Legal Adviser, U.S. Department of State (telephone: 202–632–6471; email: [section2459@state.gov](mailto:section2459@state.gov)). The mailing address is U.S.

Department of State, L/PD, SA–5, Suite 5H03, Washington, DC 20522–0505.

**Alyson Grunder,**

*Deputy Assistant Secretary for Policy, Bureau of Educational and Cultural Affairs, Department of State.*

[FR Doc. 2017–01953 Filed 1–27–17; 8:45 am]

**BILLING CODE 4710–05–P**

## DEPARTMENT OF STATE

[Public Notice: 9868]

### Notice of Determinations: Culturally Significant Objects Imported for Exhibition Determinations: “Small Wonders: Gothic Boxwood Miniatures” Exhibition

**SUMMARY:** Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), E.O. 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236–3 of August 28, 2000 (and, as appropriate, Delegation of Authority No. 257–1 of December 11, 2015), I hereby determine that the objects to be included in the exhibition “Small Wonders: Gothic Boxwood Miniatures,” imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to loan agreements with the foreign owners or custodians. I also determine that the exhibition or display of the exhibit objects at The Metropolitan Museum of Art, New York, New York, from on or about February 22, 2017, until on or about May 21, 2017, and at possible additional exhibitions or venues yet to be determined, is in the national interest. I have ordered that Public Notice of these Determinations be published in the **Federal Register**.

**FOR FURTHER INFORMATION CONTACT:** For further information, including a list of the imported objects, contact the Office of Public Diplomacy and Public Affairs in the Office of the Legal Adviser, U.S. Department of State (telephone: 202–632–6471; email: [section2459@state.gov](mailto:section2459@state.gov)). The mailing address is U.S. Department of State, L/PD, SA–5, Suite 5H03, Washington, DC 20522–0505.

**Alyson Grunder,**

*Deputy Assistant Secretary for Policy, Bureau of Educational and Cultural Affairs, Department of State.*

[FR Doc. 2017–01905 Filed 1–27–17; 8:45 am]

**BILLING CODE 4710–05–P**

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### Twenty Eighth RTCA SC–217 Aeronautical Databases Joint Plenary with EUROCAE WG–44

**AGENCY:** Federal Aviation Administration (FAA), U.S. Department of Transportation (DOT).

**ACTION:** Twenty Eighth RTCA SC–217 Aeronautical Databases Joint Plenary with EUROCAE WG–44.

**SUMMARY:** The FAA is issuing this notice to advise the public of a meeting of Twenty Eighth RTCA SC–217 Aeronautical Databases Joint Plenary with EUROCAE WG–44.

**DATES:** The meeting will be held on February 27 to March 1, 2017, from 9:00 a.m.–5:00 p.m. and March 2, 2017, from 9:00 a.m.–3:00 p.m. Registration is required for attendance. Please contact Rebecca Morrison at [rmorrison@rtca.org](mailto:rmorrison@rtca.org) or 202–330–0654 to register and receive further information for the meeting.

**ADDRESSES:** The meeting will be held at: Airbus Facilities, 1 Avenue d’Aéroconstellation, 31700 Blagnac, France.

#### FOR FURTHER INFORMATION CONTACT:

Rebecca Morrison at [rmorrison@rtca.org](mailto:rmorrison@rtca.org) or 202–330–0654, or The RTCA Secretariat, 1150 18th Street NW., Suite 910, Washington, DC, 20036, or by telephone at (202) 833–9339, fax at (202) 833–9434, or Web site at <http://www.rtca.org>.

**SUPPLEMENTARY INFORMATION:** Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92–463, 5 U.S.C., App.), notice is hereby given for a meeting of the Twenty Eighth RTCA SC–217 Aeronautical Databases Joint Plenary with EUROCAE WG–44. The agenda will include the following:

**Monday, February 27, 2017—9:00 a.m.–5:00 p.m.**

1. Co-Chairmen’s remarks and introductions
2. Housekeeping & meeting logistics
3. DFO statement and RTCA/EUROCAE IP and membership policies
4. Approve minutes from 27th meeting
5. Review and approve meeting agenda for 28th meeting
6. Action item list review
7. Presentations (TBD)
8. Adjourn to Working Group Sessions at 12:00 p.m.

**Tuesday, February 28, 2017—9:00 a.m.–5:00 p.m.**

Continue Working Group Sessions.