This RIS is intended to clarify the endorsed NEI 01–01 guidance regarding licensee upgrades to digital instrumentation and control systems. Specifically, this RIS clarifies the guidance in NEI 01–01 pertaining to the performance and documentation of adequate technical evaluations and adequately documented qualitative assessments to meet the requirements of 10 CFR 50.59 “Changes, tests and experiments.” The attachment to this RIS provides a framework for preparing and documenting qualitative assessments considered acceptable to serve as a technical basis supporting the responses to key 10 CFR 50.59(c)(2) evaluations.

The NRC issues RISs to communicate with stakeholders on a broad range of matters. This may include communicating and clarifying NRC technical or policy positions on regulatory matters that have not been communicated to or are not broadly understood by the nuclear industry.

Proposed Action

The NRC is requesting public comments on the draft RIS. The NRC plans to hold a public meeting to discuss this RIS and the issues associated with clarification of the applicability of the endorsed NEI 01–01 guidance. All comments that are to receive consideration in the final RIS must still be submitted electronically or in writing as indicated in the ADDRESSES section of this document. Additional details regarding the meeting will be posted at least 10 days prior to the public meeting on the NRC’s Public Meeting Schedule Web site at http://www.nrc.gov/public-involve/public-meetings/index.cfm. The NRC staff will make a final determination regarding issuance of the RIS after it considers any public comments received in response to this request.

Dated at Rockville, Maryland, this 28th day of June 2017.

For the Nuclear Regulatory Commission.

Alexander D. Garmoe,
Chief, Generic Communications Branch, Division of Policy and Rulemaking, Office of Nuclear Reactor Regulation.

[FR Doc. 2017–13918 Filed 6–30–17; 8:45 am]

BILLING CODE 7590–01–P

SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Extend the Implementation of FINRA Rule 4240 (Margin Requirements for Credit Default Swaps)

June 27, 2017

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) and Rule 19b–4 thereunder, notice is hereby given that on June 14, 2017, Financial Industry Regulatory Authority, Inc. (“FINRA”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III below, which items have been prepared by FINRA. FINRA has designated the proposed rule change as constituting a “non-controversial” rule change under paragraph (f)(6) of Rule 19b–4 under the Act, which renders the proposal effective upon receipt of this filing by 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

FINRA is proposing to extend to July 18, 2018 the implementation of FINRA Rule 4240. FINRA Rule 4240 implements an interim pilot program with respect to margin requirements for certain transactions in credit default swaps that are security-based swaps.

The text of the proposed rule change is available on FINRA’s Web site at http://www.finra.org, at the principal office of FINRA and at the Commission’s Public Reference Room.

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

In its filing with the Commission, FINRA included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. FINRA has prepared summaries, set forth in sections A, B, C, and D, of the text of these statements.

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

On May 22, 2009, the Commission approved FINRA Rule 4240,4 which implements an intermediation pilot program (the “Interim Pilot Program”) with respect to margin requirements for certain transactions in credit default swaps (“CDS”).5 On June 15, 2016, FINRA filed a proposed rule change for immediate effectiveness extending the implementation of FINRA Rule 4240 to July 18, 2017.6

As explained in the Approval Order, FINRA Rule 4240, coterminous with certain Commission actions, was intended to address concerns arising from systemic risk posed by CDS, including, among other things, risks to the financial system arising from the lack of a central clearing counterparty to clear and settle CDS.7 On July 21, 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) was signed into law.8 Title VII of the Dodd-Frank Act established a comprehensive new regulatory framework for swaps and security-based swaps,9 including certain CDS. The legislation was intended, among other things, to enhance the authority of regulators to implement new rules designed to reduce risk, increase transparency, and promote market integrity with respect to such products.

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,11 which requires, among other things, that FINRA rules must be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. FINRA believes that the proposed rule change is consistent with the Act because, in light of the continuing development of the CDS business and ongoing regulatory developments, extending the implementation of the margin requirements as set forth by FINRA Rule 4240 will help to stabilize the financial markets.

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

FINRA does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. FINRA believes that extending the implementation of FINRA Rule 4240 for a limited period, to July 18, 2018, in light of the continuing development of the CDS business and ongoing regulatory developments, helps to promote stability in the financial markets and regulatory certainty for members.

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

Written comments were neither solicited nor received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not: (i) Significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act12 and Rule 19b–4(f)(6) thereunder.13

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or 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:

7 See Approval Order. 74 FR at 25588–89.
SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–81032; File No. SR–\nBatsBZX–2017–43]

Self-Regulatory Organizations: Bats \nBZX Exchange, Inc.: Notice of Filing \nand Immediate Effectiveness of a \nProposed Rule Change Related to Fees \nfor Logical Ports on the Bats Equity \nOptions Platform

June 27, 2017.

Pursuant to Section 19(b)(1) of the \nSecurities Exchange Act of 1934 (the \n"Act"), 1 and Rule 19b–4 thereunder, 2 \notice is hereby given that on June 16, \n2017 Bats BZX Exchange, Inc. (the \n"Exchange" or "BZX") 3 filed with the \nSecurities and Exchange Commission \n("Commission") the proposed rule \nchange as described in Items I, II and III \nbelow, which have been prepared by the \nExchange. The Exchange has designated \nthe proposed rule change as one \nestablishing or changing a member \ndue, fee, or other charge imposed by the \nExchange under Section 19(b)(3)(A)(ii) \nof the Act 4 and Rule 19b–4(f)(2) \nthereunder, 5 which renders the \nproposed rule change effective upon \nfilling with the Commission. The \nCommission is publishing this notice to \nsolicit comments on the proposed rule \nchange from interested persons.

I. Self-Regulatory Organization’s \nStatement of the Terms of Substance \nof the Proposed Rule Change

The Exchange filed a proposal to \namend its fees and rebates applicable to \nMembers 6 and non-Members of the \nExchange pursuant to BZX Rules 15.1(a) \nand (c). The text of the proposed rule \nchange is available at the Exchange's \nWeb site at www.batstrading.com, at the \nprincipal office of the Exchange, and at \nthe Commission’s Public Reference \nRoom.

II. Self-Regulatory Organization’s \nStatement of the Purpose of, and \nStatutory Basis for, the Proposed Rule \nChange

In its filing with the Commission, the \nExchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the \n


6 A User on BZX Options is either a member of \nBZX Options or a sponsored participant who is \nauthorized to obtain access to the Exchange’s \nsystem pursuant to BZX Rule 11.3. See Exchange \nRule 16.1(a)(63).


8 The Exchange does not propose to amend the \nmonthly fee for purge ports.