

clearance and settlement of securities transactions and assure the safeguarding of securities and funds which are in the custody or control of the clearing agency or for which it is responsible.²⁴

As described above, the Clearing Agencies propose to amend the Investment Policy to support changes made to GSD Rules pursuant to the Account Segregation Filing. The proposed changes to the Investment Policy in Section 3.2 to state that Segregated Customer Margin shall be segregated and held separately and independently from any other funds in compliance with applicable conditions set out in Rule 15c3-3 and Rule 15c3-3a should enhance the Clearing Agencies' ability to meet their settlement obligations in the event of a Netting Member or indirect participant default. By doing so, the Proposed Rule Changes should better ensure that, in the event of a default, the Clearing Agencies' operation of its critical clearance and settlement services would not be disrupted because of insufficient financial resources and, therefore, that the Clearing Agencies would be able to continue providing prompt and accurate clearance and settlement of securities transactions, consistent with Section 17A(b)(3)(F).²⁵

In addition, the investment guidelines and governance procedures set forth in the Investment Policy are designed to safeguard the securities and funds that are in the custody or control of the Clearing Agencies on behalf of their members. Specifically, the Proposed Rule Changes amend Section 6.1 of the Investment Policy to specify Segregated Customer Margin as an Allowable Investment and those funds shall only be held in an account of FICC at a bank that is insured by the FDIC, or at the Federal Reserve Bank of New York consistent with GSD Rules. In addition, the Proposed Rule Changes would align the terminology used in the Investment Policy with the terminology used in the GSD Rules to clarify the investable funds that are subject to the Investment Policy. By eliminating inconsistent use of terminology, the proposed changes should help to improve the effectiveness of the Investment Policy. Therefore, the Proposed Rule Changes would implement changes to the Investment Policy that are consistent with changes made to the GSD Rules pursuant to the Account Segregation Filing, and also should safeguard the securities and funds in custody or control of the Clearing Agencies on behalf of its

members, consistent with Section 17A(b)(3)(F).²⁶

For these reasons, the Proposed Rule Changes are designed to promote the prompt and accurate clearance and settlement of securities transactions and assure the safeguarding of securities and funds which are in the custody or control of the clearing agency or for which it is responsible, consistent with Section 17A(b)(3)(F) of the Act.²⁷

IV. Conclusion

On the basis of the foregoing, the Commission finds that the Proposed Rule Changes are consistent with the requirements of the Act and in particular with the requirements of Section 17A of the Act²⁸ and the rules and regulations promulgated thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act²⁹ that proposed rule changes SR-DTC-2024-011, SR-FICC-2024-011, and SR-NSCC-2024-010, be, and hereby are, *approved*.³⁰

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³¹

Sherry R. Haywood,
Assistant Secretary.

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SELECTIVE SERVICE SYSTEM

Rescission of Performance Review Board

AGENCY: Selective Service System.
ACTION: Notice.

SUMMARY: Selective Service System Rescinds its Performance Review Board [FR Doc. 2024-24311 Filed 10-18-24; 8:45 a.m.] per the President's Memorandum on Restoring Accountability for Career Senior Executives, dated January 20, 2025.

FOR FURTHER INFORMATION CONTACT: Lee Levells, Human Resources Officer, Selective Service System, 1501 Wilson Blvd., Arlington, VA 22209, telephone: 703-605-4011.

SUPPLEMENTARY INFORMATION: Sec. 4314(c) (1) through (5) of title 5, U.S.C., requires each agency to establish, in accordance with regulations prescribed

²⁶ 15 U.S.C. 78q-1(b)(3)(F).

²⁷ 15 U.S.C. 78q-1(b)(3)(F).

²⁸ 15 U.S.C. 78q-1.

²⁹ 15 U.S.C. 78s(b)(2).

³⁰ In approving the Proposed Rule Changes, the Commission considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

³¹ 17 CFR 200.30-3(a)(12).

by the Office of Personnel Management, one or more performance review boards. The board shall review and evaluate the initial appraisal of a senior executive's performance by the supervisor, along with any recommendations to the appointing authority relative to the performance of the senior executive. President's Memorandum on Restoring Accountability for Career Senior Executives, dated January 20, 2025, directs Agency heads to rescind their Performance Review Board and reconstitute membership with individuals committed to full enforcement of SES performance evaluations that promote and assure an SES of the highest caliber. The SSS PRB will be established at a later date once the Agency's appointees are in place.

Daniel A. Lauretano, Sr.,
General Counsel.

[FR Doc. 2025-01947 Filed 1-29-25; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Docket No.: FAA-2024-2560; Summary Notice No. -2025-06]

Petition for Exemption; Summary of Petition Received; The Board of Regents of the Nevada System of Higher Education on Behalf of Desert Research Institute.

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

ACTION: Notice.

SUMMARY: This notice contains a summary of a petition seeking relief from specified requirements of Federal Aviation Regulations. The purpose of this notice is to improve the public's awareness of, and participation in, the FAA's exemption process. Neither publication of this notice nor the inclusion nor omission of information in the summary is intended to affect the legal status of the petition or its final disposition.

DATES: Comments on this petition must identify the petition docket number and must be received on or before February 19, 2025.

ADDRESSES: Send comments identified by docket number FAA-2024-2560 using any of the following methods:

- *Federal eRulemaking Portal:* Go to <https://www.regulations.gov> and follow the online instructions for sending your comments electronically.

- *Mail:* Send comments to Docket Operations, M-30; U.S. Department of

²⁴ 15 U.S.C. 78q-1(b)(3)(F).

²⁵ 15 U.S.C. 78q-1(b)(3)(F).