

or Agent Clearing Member applicant is a registered broker-dealer, it would be subject to particular financial resource requirements, as specified in the proposed rule. Only a qualified institutional buyer or a legal entity that satisfies the financial requirements necessary to be a qualified institutional buyer would be eligible to be a Sponsored Member. In addition, an applicant must provide adequate assurances for its financial responsibility and operational capability.

Second, the proposal is reasonably designed to allow direct and indirect participants to access the new SFT central clearing service by establishing new membership categories to allow for such access by particular types of market participants. For example, a participant who cannot or does not want to meet the requirements to become either a member, a Sponsoring Member, or an Agent Clearing Member can participate as a Sponsored Member or as a Customer, the latter of which does not have a direct relationship with NSCC.

Third, the proposal is reasonably designed to allow NSCC to monitor compliance with participation requirements on an ongoing basis. The proposal would require an SFT member to notify NSCC if it is no longer in compliance with applicable requirements to be an SFT member, and allow NSCC to inspect SFT members' financial resources and operational capability on an ongoing basis.

For the foregoing reasons, the Commission believes that the proposal is consistent with Rule 17Ad-22(e)(18).<sup>53</sup>

#### *E. Consistency With Rule 17Ad-22(e)(19)*

Rule 17Ad-22(e)(19) under the Exchange Act requires a covered clearing agency to establish, implement, maintain, and enforce written policies and procedures reasonably designed to identify, monitor, and manage the material risks to the covered clearing agency arising from arrangements in which firms that are indirect participants in the covered clearing agency rely on the services provided by direct participants to access the covered clearing agency's payment, clearing, or settlement facilities.<sup>54</sup>

The proposal allows Sponsoring Members to submit Sponsored Members' transactions to NSCC, and Agent Clearing Members to submit its Customers' transactions to NSCC. In both cases, Sponsoring Members and

Agent Clearing Members would be ultimately responsible to NSCC for Sponsored Members' and Customers' transactions and liable to satisfy all settlement obligations. Both Sponsoring Members and Agent Clearing Members serve as the processing agent for all the Sponsored Member and Customer transactions responsible for posting margin and satisfying any losses arising from the client transactions. Sponsoring Members and Customers do not have any direct mechanism to submit their own margin or settle transactions directly with NSCC. Moreover, even though Sponsored Members would be principally liable for their own settlement obligations, Sponsoring Members' guaranty requires Sponsoring Members to satisfy settlement obligations on behalf of its Sponsored Members.

By calculating and collecting margins for Sponsored Members' and Customers' transactions and providing certainty that Sponsoring Members and Agent Clearing Members would be responsible for their Sponsored Members' and Customers' transactions, the Commission believes that the proposal is consistent with Rule 17Ad-22(e)(19).<sup>55</sup>

#### *F. Consistency With Rule 17Ad-22(e)(21)*

Rule 17Ad-22(e)(21) under the Exchange Act requires a covered clearing agency to establish, implement, maintain, and enforce written policies and procedures reasonably designed to be efficient and effective in meeting the requirements of its participants and the markets it serves, including the clearing agency's clearing and settlement arrangements and the scope of products cleared or settled.<sup>56</sup>

As described above in Section II.B.(1) and (2), the proposal is designed to reflect the current structure of the bilateral securities lending market, ensuring that relevant features and market participants subject to differing regulatory requirements and existing contractual relationships can be accommodated as part of the service provided by NSCC. For example, the proposal would allow for central clearing of SFTs with a one business day term, in order to provide a scheduled settlement date so that the transaction may be eligible for balance sheet netting benefit as explained in Section II.(B)(1). Second, the proposal would allow accelerated settlement so that certain market participants are able to quickly unwind their SFTs to satisfy

applicable regulatory requirements. Third, the proposed membership categories would accommodate principal and agency trading to allow different types of market participants to enter into the new SFT central clearing service, consistent with their business models and applicable regulatory requirements.

Accordingly, the Commission believes that the proposal is reasonably designed to be efficient and effective in meeting the requirements of its participants and the market it serves, and consistent with Rule 17Ad-22(e)(21).<sup>57</sup>

## **VI. Conclusion**

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular with the requirements of Section 17A of the Act<sup>58</sup> and the rules and regulations promulgated thereunder.

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act<sup>59</sup> that proposed rule change SR-NSCC-2022-003, be, and hereby is, APPROVED.<sup>60</sup>

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>61</sup>

**J. Matthew DeLesDernier**,  
*Assistant Secretary*.

[FR Doc. 2022-12009 Filed 6-3-22; 8:45 am]

**BILLING CODE 8011-01-P**

## **SECURITIES AND EXCHANGE COMMISSION**

### **Sunshine Act Meetings**

**TIME AND DATE:** 10:30 a.m. on Thursday, June 9, 2022.

**PLACE:** The meeting will be held via remote means and/or at the Commission's headquarters, 100 F Street NE, Washington, DC 20549.

**STATUS:** This meeting will be closed to the public.

#### **MATTERS TO BE CONSIDERED:**

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.

In the event that the time, date, or location of this meeting changes, an

<sup>57</sup> *Id.*

<sup>58</sup> 15 U.S.C. 78q-1.

<sup>59</sup> 15 U.S.C. 78s(b)(2).

<sup>60</sup> In approving the proposed rule change, the Commission considered the proposals' impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f). *See also* Section II.B.

<sup>61</sup> 17 CFR 200.30-3(a)(12).

<sup>53</sup> *Id.*

<sup>54</sup> 17 CFR 240.17Ad-22(e)(19).

<sup>55</sup> *Id.*

<sup>56</sup> 17 CFR 240.17Ad-22(e)(21).

announcement of the change, along with the new time, date, and/or place of the meeting will be posted on the Commission's website at <https://www.sec.gov>.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (6), (7), (8), 9(B) and (10) and 17 CFR 200.402(a)(3), (a)(5), (a)(6), (a)(7), (a)(8), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matters at the closed meeting.

The subject matter of the closed meeting will consist of the following topics:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings;

Resolution of litigation claims; and

Other matters relating to examinations and enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting agenda items that may consist of adjudicatory, examination, litigation, or regulatory matters.

**CONTACT PERSON FOR MORE INFORMATION:**

For further information; please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551-5400.

(Authority: 5 U.S.C. 552b.)

Dated: June 2, 2022.

**Vanessa A. Countryman,**  
Secretary.

[FR Doc. 2022-12247 Filed 6-2-22; 4:15 pm]

**BILLING CODE 8011-01-P**

## DEPARTMENT OF THE TREASURY

### Office of Foreign Assets Control

#### Notice of OFAC Sanctions Actions

**AGENCY:** Office of Foreign Assets Control, Department of the Treasury.

**ACTION:** Notice.

**SUMMARY:** The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing the names of persons whose property and interests in property have been unblocked and have been removed from the list of Specially Designated Nationals and Blocked Persons.

**DATES:** See **SUPPLEMENTARY INFORMATION** section for effective date(s).

**FOR FURTHER INFORMATION CONTACT:** OFAC: Andrea Gacki, Director, tel.: 202-622-2490; Associate Director for Global Targeting, tel.: 202-622-2420; Assistant Director for Licensing, tel.: 202-622-2480; Assistant Director for

Regulatory Affairs, tel.: 202-622-4855; or Assistant Director for Sanctions Compliance & Evaluation, tel.: 202-622-2490.

**SUPPLEMENTARY INFORMATION:**

**Electronic Availability**

The Specially Designated Nationals and Blocked Persons List (SDN List) and additional information concerning OFAC sanctions programs are available on OFAC's website (<https://www.treasury.gov/ofac>).

**Notice of OFAC Actions**

On May 27, 2022, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following persons are unblocked and they have been removed from the SDN List.

**Individuals**

1. ALVAREZ MONTELONGO, Julio Cesar (a.k.a. ALVAREZ, Julion), Paseo de la Hacienda 443, Fracc. Los Mangos, Mazatlan, Sinaloa, Mexico; Ontario 1102, Col. Providencia, Guadalajara, Jalisco 44630, Mexico; Coras 3644, Col. Monraz, Guadalajara, Jalisco 44670, Mexico; Av. Manuel Acuna 3497, Col. Rinconada Santa Rita, Guadalajara, Jalisco 44690, Mexico; DOB 11 Apr 1983; POB La Concordia, Chiapas, Mexico; citizen Mexico; website [www.julionalvarez.net](http://www.julionalvarez.net); Gender Male; R.F.C. AAMJ8304112F0 (Mexico); C.U.R.P. AAMJ830411HGSLNL05 (Mexico) (individual) [SDNTK] (Linked To: JCAM EDITORA MUSICAL, S.A. DE C.V.; Linked To: NORBYAN PRODUCTIONS, S.A. DE C.V.; Linked To: TICKET BOLETO, S.A. DE C.V.; Linked To: FLORES DRUG TRAFFICKING ORGANIZATION).

2. CUELLAR HURTADO, Hugo, Av. Artesanos 1498, Colonia Oblatos, Zapopan, Jalisco, Mexico; Calle Paseo de la Pradera 23, Fraccionamiento Royal Country, Zapopan, Jalisco, Mexico; Kr 76 173 45 In 4, Bogota, Colombia; Trv 176 N 56 25, Bogota, Colombia; DOB 18 May 1947; POB Florencia, Caqueta, Colombia; Cedula No. 17622278 (Colombia); C.U.R.P. CUHH470518HNELRG00 (Mexico) (individual) [SDNTK] (Linked To: AGRICOLA Y GANADERA CUEMIR, S.P.R. DE R.I.; Linked To: AGRO Y COMERCIO DE SANTA BARBARA LAGROMER S. EN C.; Linked To: COMPANIA AGRO COMERCIAL CUETA S. EN C.; Linked To: COOPERATIVA AVESTRUZ CUEMIR, S.C. DE R.L. DE C.V.; Linked To: INVERSIONES HUNEL LTDA.; Linked To: CASA COMERCIAL UNI QUINCE COMPRAVENTA).

3. CUELLAR SILVA, Victor Hugo; DOB 18 Oct 1985; POB Bogota, Colombia; Cedula No. 1032359750 (Colombia) (individual) [SDNTK] (Linked To: AGRO Y COMERCIO DE SANTA BARBARA LAGROMER S. EN C.; Linked To: COMPANIA AGRO COMERCIAL CUETA S. EN C.; Linked To: INVERSIONES HUNEL LTDA.; Linked To: HOTEL PARAISO RESORT EN ARRENDAMIENTO; Linked To: PRENDA TODO, S.A. DE C.V.).

4. CUELLAR SILVA, Jenny Johanna, Avenida Mexico 3335, Vallarta San Jorge, Guadalajara, Jalisco 44690, Mexico; Cile 57 N 24 72, Bogota, Colombia; Cometa # 2910, Col. Jardines del Bosque, Guadalajara, Jalisco 44520, Mexico; Prados de los Lirios # 4142, Casa 6, Col. Prados Tepeyac, Zapopan, Jalisco 45050, Mexico; DOB 11 Jul 1980; POB Florencia, Caqueta, Colombia; Cedula No. 52708729 (Colombia) (individual) [SDNTK] (Linked To: AGRO Y COMERCIO DE SANTA BARBARA LAGROMER S. EN C.; Linked To: COMPANIA AGRO COMERCIAL CUETA S. EN C.; Linked To: INVERSIONES HUNEL LTDA.; Linked To: PRENDA TODO, S.A. DE C.V.).

5. MIRAMONTES GUTIERREZ, Ofelia Margarita, Calle Paseo del Ocelote 161, Fraccionamiento Bugambilias, Zapopan, Jalisco, Mexico; DOB 24 Apr 1968; POB Guadalajara, Jalisco, Mexico; C.U.R.P. MIGO680424MJCRTF03 (Mexico) (individual) [SDNTK] (Linked To: AGRICOLA Y GANADERA CUEMIR, S.P.R. DE R.I.; Linked To: COOPERATIVA AVESTRUZ CUEMIR, S.C. DE R.L. DE C.V.).

6. VARGAS NUNEZ, Lucy Amparo (a.k.a. VARGAS DE CUADROS, Lucy Amparo), Kra 3 N 2B-22, Barrio Los Amigos, El Colegio, Cundinamarca, Colombia; DOB 26 Mar 1958; POB San Pedro, Valle, Colombia; Cedula No. 38858512 (Colombia) (individual) [SDNTK] (Linked To: AGRO Y COMERCIO DE SANTA BARBARA LAGROMER S. EN C.; Linked To: COMPANIA AGRO COMERCIAL CUETA S. EN C.; Linked To: INVERSIONES HUNEL LTDA.).

**Entities**

1. JCAM EDITORA MUSICAL, S.A. DE C.V., Mazatlan, Sinaloa, Mexico; Av. Manuel Acuna 3497, Terrazas Monraz, Guadalajara, Jalisco 44670, Mexico; Folio Mercantil No. 19365 (Sinaloa) (Mexico) [SDNTK].

2. NORBYAN PRODUCTIONS, S.A. DE C.V., Mazatlan, Sinaloa, Mexico; Av. Gutierrez Najera 104 Altos, Centro, Mazatlan, Sinaloa 82000, Mexico; Coras 3644, Guadalajara, Jalisco 44670, Mexico; Calle Manuel Acuna 3497, Col. Santa Rita, Guadalajara, Jalisco 44690, Mexico; Ontario 1102, Col. Providencia, Guadalajara, Jalisco 44630, Mexico; R.F.C. NPR0903058I3 (Mexico); Folio Mercantil No. 18949 (Sinaloa) (Mexico) [SDNTK].

3. TICKET BOLETO, S.A. DE C.V., Guadalajara, Jalisco, Mexico; Folio Mercantil No. 88198 (Jalisco) (Mexico) [SDNTK].

4. AGRICOLA Y GANADERA CUEMIR, S.P.R. DE R.I. (a.k.a. RANCHO LA HERRADURA CUEMIR), Av. Prolongacion Vallarta No. 600, Zona Centro, Tlajomulco de Zuniga, Jalisco C.P. 45640, Mexico; Folio Mercantil No. 17919-1 (Mexico) [SDNTK].

5. AGRO Y COMERCIO DE SANTA BARBARA LAGROMER S. EN C., Cl 57 No. 24-72 Of 102 P 2, Bogota, Colombia; NIT # 800016670-7 (Colombia) [SDNTK].

6. CASA COMERCIAL UNI QUINCE COMPRAVENTA, Av. 15 No. 124-09 LC 102, Bogota, Colombia; Matricula Mercantil No 00666561 (Colombia) [SDNTK].

7. COMPANIA AGRO COMERCIAL CUETA S. EN C., Cl 57 No. 24-72 Local 102, Bogota, Colombia; NIT # 800007394-0 (Colombia) [SDNTK].