OFFICE OF PERSONNEL MANAGEMENT

Submission for Review: Notification of Application for Refund of Retirement Deductions, SF 3106 and SF 3106A, 3206–0170


ACTION: 60-Day notice and request for comments.

SUMMARY: The Retirement Services, Office of Personnel Management (OPM) offers the general public and other federal agencies the opportunity to comment on an extension without change of a currently approved information collection (ICR) 3206–0170, Notification of Application for Refund of Retirement Deductions. As required by the Paperwork Reduction Act of 1995 (Pub. L. 104–13, 44 U.S.C. chapter 35) as amended by the Clinger-Cohen Act (Pub. L. 104–106), OPM is soliciting comments for this collection.

DATES: Comments are encouraged and will be accepted until June 20, 2016. This process is conducted in accordance with 5 CFR 1320.1.

ADDRESSES: Interested persons are invited to submit written comments on the proposed information collection to Retirement Services, U.S. Office of Personnel Management, 1900 E Street NW., Washington, DC 20415, Attention: Alberta Butler, Room 2347–E, or sent via electronic mail to Alberta.Butler@opm.gov.

FOR FURTHER INFORMATION CONTACT: A copy of this ICR with applicable supporting documentation, may be obtained by contacting the Retirement Services Publications Team, Office of Personnel Management, 1900 E Street NW., Room 3316–L, Washington, DC 20415, Attention: Cyrus S. Benson, or sent via electronic mail to Cyrus.Benson@opm.gov or faxed to (202) 606–0910.

SUPPLEMENTARY INFORMATION: The Office of Management and Budget is particularly interested in comments that:

1. Evaluate whether the proposed collection of information is necessary for the proper performance of functions of the agency, including whether the information will have practical utility;

2. Evaluate the accuracy of the agency’s estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

3. Enhance the quality, utility, and clarity of the information to be collected; and

4. Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submissions of responses.

SF 3106, Application for Refund of Retirement Deductions under FERS is used by former Federal employees under FERS, to apply for a refund of retirement deductions withheld during Federal employment, plus any interest provided by law. SF 3106A, Current/Former Spouse(s) Notification of Application for Refund of Retirement Deductions Under FERS, is used by refund applicants to notify their current/former spouse(s) that they are applying for a refund of retirement deductions, which is required by law.

Analysis


Title: Application for Refund of Retirement Deductions, SF 3106.

OMB Number: 3206–0170.

Frequency: On occasion.

Affected Public: Individuals or Households.

Number of Respondents: SF 3106 = 8,000; SF 3106A = 6,400.

Estimated Time per Respondent: SF 3106 = 30 minutes; SF 3106A = 5 minutes.

Total Burden Hours: 4,533.


Beth F. Cobert,

Acting Director.

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disapprove, the proposed rule change (File No. SR–NASDAQ–2016–028).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.6

Robert W. Errett, Deputy Secretary.

[Filing Date: 2016–04–19]

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SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Order Granting Approval of Proposed Rule Change, as Modified by Amendment No. 1 Thereto, Relating to the Listing and Trading of the Shares of the First Trust Alternative Absolute Return Strategy ETF of First Trust Exchange-Traded Fund VII

April 14, 2016.

I. Introduction

On February 16, 2016, The NASDAQ Stock Market LLC (“Exchange” or “Nasdaq”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) or Exchange Act)1 and Rule 19b–4 thereunder,2 a proposed rule change to change.4 The Commission received no comment on the proposed rule change. This order grants approval of the proposed rule change, as modified by Amendment No. 1 thereto.

II. Exchange’s Description of the Proposal

The Exchange proposes to list and trade the Shares of the Fund under Nasdaq Rule 5735, which governs the listing and trading of Managed Fund Shares on the Exchange. The Shares will be offered by the Trust, which was established as a Massachusetts business trust on November 6, 2012.5 The Trust is registered with the Commission as an investment company and has filed a registration statement on Form N–1A (“Registration Statement”) with the Commission.6 The Fund will be a series of the Trust.

First Trust Advisors L.P. will be the investment adviser (“Adviser”) to the Fund. First Trust Portfolios L.P. (“Distributor”) will be the principal underwriter and distributor of the Fund’s Shares. Brown Brothers Harriman & Co. will act as the administrator, accounting agent, custodian, and transfer agent to the Fund. According to the Exchange, the Adviser is not a broker-dealer, but it is affiliated with the Distributor, which is a broker-dealer. The Exchange represents that the Adviser has implemented a fire wall with respect to its broker-dealer affiliate regarding access to information concerning the composition of, or changes to, the portfolio.7 In addition, the Exchange states that personnel who make decisions on the Fund’s portfolio are subject to policies, calculation of net asset value (“NAV”), distributions, and taxes, among other things, can be found in the Notice, Amendment No. 1 to the proposed rule change, Exemptive Order, and the Registration Statement, as applicable. See Notice, Amendment No. 1, Exemptive Order, and Registration Statement, supra notes 3–6, respectively.

A. Exchange’s Description of the Fund

The Fund will be an actively-managed exchange-traded fund (“ETF”) that will seek to achieve long-term total return by using a long/short commodities strategy. Under normal market conditions,8 the Fund will invest in a combination of securities, exchange-traded commodity futures contracts, and other instruments, either directly or through a wholly-owned subsidiary controlled by the Fund and organized under the laws of the Cayman Islands (“First Trust Subsidiary”), as described herein.

The Fund will invest in: (1) The First Trust Subsidiary; (2) U.S. government and agency securities; 10 (3) short-term government and agency securities by deleting

6 Additional information regarding the Fund, the Trust, and the Shares, including investment strategies, risks, creation and redemption procedures, fees, portfolio holdings disclosure policies, calculation of net asset value (“NAV”), distributions, and taxes, among other things, can be found in the Notice, Amendment No. 1 to the proposed rule change, Exemptive Order, and the Registration Statement, as applicable. See Notice, Amendment No. 1, Exemptive Order, and Registration Statement, supra notes 3–6, respectively.

8 The term “under normal market conditions” as used herein includes, but is not limited to, the absence of adverse market, economic, political or other conditions, including extreme volatility or trading halts in the securities, commodities or futures markets, or the financial markets generally; operational issues causing inaccuracies in market prices; or force majeure type events such as systems failure, natural or man-made disaster, act of God, armed conflict, act of terrorism, riot or labor disruption, or any similar intervening circumstance. On a temporary basis, including for defensive purposes, during the initial investment period and during periods of high cash inflows or outflows, the Fund may depart from its principal investment strategies; for example, it may hold a higher percentage of its assets in cash. During such periods, the Fund may not be able to achieve its investment objective. The Fund may adopt a defensive strategy when the Adviser believes securities and other instruments in which the Fund normally may invest have elevated risks due to political or economic factors and in other extraordinary circumstances.

10 These securities will include securities that are issued or guaranteed by the U.S. Treasury, by various agencies of the U.S. government, by various instrumentalities, which have been established or sponsored by the U.S. government. U.S. Treasury obligations are backed by the “full faith and credit” of the U.S. government. Securities issued or guaranteed by federal agencies and U.S. government-sponsored instrumentalities may or may not be backed by the full faith and credit of the U.S. government.

This order grants approval of the proposed rule change, as modified by Amendment No. 1 thereto.