and partners doing business with OPIC. It is used to collect data and suggestions to improve customer services to provide debt financing, insurance and investment funds for overseas businesses. OPIC’s mandate is to catalyze private capital for sustainable economic development, to advance U.S. foreign policy and development goals abroad.


Nichole Skoyles,
Administrative Counsel, Department of Legal Affairs.

SUPPLEMENTARY INFORMATION:

INFORMATION CONTACT

[25x20]VerDate Sep<11>2014 19:02 Apr 22, 2016 Jkt 238001 PO 00000 Frm 00096 Fmt 4703 Sfmt 4703 E:\FR\FM\25APN1.SGM 25APN1asabaliauskas on DSK3SPTVN1PROD with NOTICES

II. Initial Commission Action

Establishment of docket. Part 3017 of title 39 of the Code of Federal Regulations codifies procedures related to the development of the Commission’s section 407 views. Pursuant to rules 3017.3(a), the Commission establishes this docket to “solicit comments on the general principles that should guide the Commission’s development of views on relevant proposals, in a general way, and on specific relevant proposals, if the Commission is able to make these available.” 39 CFR 3017.3(a).

Comments. Rule 3017.4(a) provides that the Commission “shall establish a deadline for comments upon establishment of the docket that is consistent with timely submission of the Commission’s views to the Secretary of State.” 39 CFR 3017.4(a). The Secretary of State has requested that the Commission submit its views by August 21, 2016. State’s Request at 1. To ensure timely submission of the Commission’s views to the Department of State, the Commission establishes July 21, 2016, as the deadline for submission of comments on the principles that should guide development of its views, as well as those on the consistency of proposals subject to subchapter I of chapter 36 with the standards and criteria of 39 U.S.C. 3622. Comments are to be submitted in the above captioned docket via the Commission’s Web site at http://www.prc.gov unless a request for waiver is approved. For assistance with filing, contact the Commission’s docket section at 202–789–6846 or dockets@prc.gov.

Public Representative. Section 505 of title 39 requires the designation of an officer of the Commission (public representative) to represent the interests of the general public in all public proceedings. The Commission designates Kenneth E. Richardson as Public Representative in this proceeding.

Availability of documents. Pursuant to rule 3017.3(b), the Commission directs the Secretary of the Commission to arrange for the prompt posting on the Commission’s Web site of the correspondence identified in this Order. The Commission will post other documents in this docket when the Commission determines such other documents are applicable and able to be made publicly available.

Federal Register publication. Rule 3017.3(c) requires publication in the Federal Register of the notice establishing a docket authorized under part 3017. 39 CFR 3017.3(c). Pursuant to this rule, the Commission directs the Secretary of the Commission to arrange for prompt publication of this Order in the Federal Register.

III. Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket No. IM2016–1 for purposes related to the development of section 407(c)(1) views and invites public comments related to this effort, as described in the body of this Order.

2. Comments are due no later than July 21, 2016.

3. Pursuant to 39 U.S.C. 505, Kenneth E. Richardson is appointed to serve as an officer of the Commission (Public Representative) to represent the interests of the general public in this docket.

4. The Secretary is directed to post the correspondence referred to in this Order on the Commission’s Web site, along with other documents the Commission may determine should be made publicly available.

5. The Secretary shall arrange for publication of this order in the Federal Register.

By the Commission.

Stacy L. Ruble,
Secretary.

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94–409, that the Securities and Exchange Commission will hold a Closed Meeting on Thursday, April 28, 2016 at 1:00 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain
I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change


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

In its filing with the Commission, the Exchange 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 those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, 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

The Exchange proposes to delete certain Phlx rules in order to remove outdated material from the Exchange’s Rulebook. Specifically, the Exchange proposes to delete Rule 971, entitled “Termination of Memberships and Equity Trading Permits and Leases and A-B-C Agreements Relating to Memberships and ETP Use Agreements”; and Rule 972, entitled “Continuation of Status After the NASDAQ OMX Merger.” The Exchange also proposes to make conforming changes to rules that reference the rules that are being deleted.

Rule 971 pertains to the demutualization of the Exchange in 2004. As provided in the rule, demutualization resulted in the termination of memberships and equity trading permits (“ETP’s”), as well as “A-B-C Agreements” relating to memberships and “ETP Use Agreements.” As a result of demutualization, the Exchange moved from a seat-based model of membership, under which memberships were limited in number, to a model under which status as a member organization and associated trading privileges were available to any broker-dealer qualified under the Exchange’s rules. To assist in the effectuation of this change, Rule 971 made clear that all rights existing under the former model were being terminated. Since the rule fully achieved its purpose at the time of demutualization 2004, the Exchange believes that maintaining the rule in the Exchange’s rulebook is no longer necessary.

Rule 972 pertains to the merger in 2008 through which The NASDAQ OMX Group, Inc. (since, renamed Nasdaq, Inc.) acquired ownership of the Exchange. The rule provides that the status of members, inactive nominees, and member organizations under Exchange rules would not be affected by the acquisition, and that likewise any existing suspension would not be affected. Since the rule fully achieved its purpose at the time of the acquisition of the Exchange in 2008, the Exchange believes that maintaining the rule in the Exchange’s rulebook is no longer necessary.

The Exchange is also amending Rules 908 (“Rights and Privileges of A–1 Permits”) and 3202 (“Application of Other Rules of the Exchange”) to remove references to Rule 972, and amending Rule 900 (“Administration of Rules by Membership Department”) to remove references to Rules 971 and 972.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act, in general, and furthers the objectives of Section 6(b)(5) of the Act, in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and perfect the

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3 ETPs were rights created by the rules of the Exchange that provided the ability to transact cash equities through the exchange but without having the ownership rights associated with membership.
4 Leases reflected the ownership interest of a member in the exchange prior to demutualization. A-B-C Agreements allowed a member of the exchange, a natural person associated with the broker-dealer, to contribute the use of the membership to the broker-dealer with which he or she was associated. Similarly, ETP Use Agreements allowed an individual ETP holder to contribute its use to the broker-dealer with which he or she was associated.