

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.

Dated: July 7, 2016.

**Suzanne H. Plimpton,**

*Reports Clearance Officer, National Science Foundation.*

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## NATIONAL SCIENCE FOUNDATION

### Agency Information Collection Activities: Submission for OMB Review; Comment Request

**AGENCY:** National Science Foundation.

**ACTION:** Submission for OMB review; comment request.

The National Science Foundation (NSF) has submitted the following information collection requirement to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. This is the second notice for public comment; the first was published in the **Federal Register** at 81 FR 20688 and four comments were received. NSF is forwarding the proposed renewal submission to the Office of Management and Budget (OMB) for clearance simultaneously with the publication of this second notice. The full submission may be found at: <http://www.reginfo.gov/public/do/PRAMain>.

*Comments:* Comments regarding (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of burden including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility and clarity of the information to be collected; or (d) ways to 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 should be addressed to: Office of Information and Regulatory Affairs of OMB, Attention: Desk Officer for National Science Foundation, 725-17th Street NW., Room 10235, Washington, DC 20503, and to Suzanne H. Plimpton, Reports Clearance Officer, National Science Foundation, 4201 Wilson Boulevard, Suite 1265, Arlington, Virginia 22230 or send email to [splimpto@nsf.gov](mailto:splimpto@nsf.gov). Comments

regarding these information collections are best assured of having their full effect if received within 30 days of this notification. Copies of the submission(s) may be obtained by calling 703-292-7556. Individuals who use a telecommunications device for the deaf (TDD) may call the Federal Information Relay Service (FIRS) at 1-800-877-8339, which is accessible 24 hours a day, 7 days a week, 365 days a year (including federal holidays).

NSF may not conduct or sponsor a collection of information unless the collection of information displays a currently valid OMB control number and the agency informs potential persons who are to respond to the collection of information that such persons are not required to respond to the collection of information unless it displays a currently valid OMB control number.

#### SUPPLEMENTARY INFORMATION:

*Comments:* As required by 5 CFR 1320.8(d), comments on the information collection activities as part of this study were solicited through publication of a 60-Day Notice in the **Federal Register** on January 11, 2016, at 81 FR 20688. Four comments were received, to which we here respond. One comment came from the Federation of American Societies for Experimental Biology. They expressed support for the survey, stating that it is a unique data resource that they often use in development of their own reports and factsheets. They wrote that the utility of the survey would be enhanced if it were available on a more frequent basis and if the data were available more rapidly. NSF understands that data users need more timely data and thus we continually look for procedural changes to reduce the time required to collect and publish the data. Our changes have resulted in the survey data being published by November each year, approximately 6 months following the close of the survey and data follow up activities. Previously the data were not published until the spring of the following year, or one year following the official close of the survey. We plan to continue looking for ways to improve the timeliness of the survey data release, but we have no plans to survey institutions more frequently than annually at this time.

The second comment came from Jason Owen-Smith, Executive Director, Institute for Research on Innovation & Science (IRIS) at the University of Michigan. He expressed support for the survey and asked NSF to consider linking the administrative data maintained by IRIS into the HERD survey data to increase the survey data's

utility. NSF is very interested in the administrative data maintained by IRIS and was an active participant in the Star Metrics project (predecessor of UMetrics). We will contact Dr. Owen-Smith to discuss the possibilities for data linking in the coming year.

The third comment came from Marc Kastner, President of the Science Philanthropy Alliance. He expressed support for the survey and requested more data on the amount of funding devoted to basic research versus applied research. Currently the survey does measure the split between basic research, applied research and experimental development by overall federal and nonfederal totals. We have no plans to expand the survey to obtain this split by all sources of funding or field due to the burden that would place on universities in responding to the survey.

A fourth comment came from the Bureau of Economic Analysis (BEA). They expressed general support for the survey and requested a few additional data elements to be considered for future collection. NSF is in regular contact with BEA about their data needs and the feasibility of adding questions to the HERD or FFRDC Surveys to address these needs. As part of the survey redesign, NSF added several items requested by BEA to the questionnaire, where the additional detail posed no significant increase in burden for the institutions. NSF will continue to consider additional items in future years while still prioritizing respondent burden. There are no plans to incorporate these data items on the HERD or FFRDC Surveys for FY 2016.

*Title of Collection:* Higher Education Research and Development Survey  
*OMB Approval Number:* 3145-0100.  
*Expiration Date of Current Approval:* September 30, 2016.

*Summary of Collection:* The Higher Education Research and Development (R&D) Survey (formerly known as the Survey of R&D Expenditures at Universities and Colleges) originated in fiscal year (FY) 1954 and has been conducted annually since FY 1972. The survey represents one facet of the higher education component of the NSF's National Center for Science and Engineering Statistics (NCSES) statistical program authorized by the America COMPETES Reauthorization Act of 2010 § 505, codified in the National Science Foundation Act of 1950 (NSF Act), as amended, at 42 U.S.C. 1862. Under paragraph "b", NCSES is directed to "(1) collect, acquire, analyze, report, and disseminate statistical data related to the science and engineering enterprise

in the U.S. and other nations that is relevant and useful to practitioners, researchers, policymakers, and the public, including statistical data on

(A) research and development trends;  
(B) the science and engineering workforce;

(C) U.S. competitiveness in science, engineering, technology, and research and development. . . .”

*Use of the information:* The proposed project will continue the annual survey cycle for three years. The Higher Education R&D Survey will provide continuity of statistics on R&D expenditures by source of funding, type of R&D (basic research, applied research, or development), and field of R&D, with separate data requested on research equipment by field. Further breakdowns are collected on funds passed through to subrecipients and funds received as a subrecipient, and on R&D expenditures by field from specific federal agency sources. As of FY 2010, the survey also requests total R&D expenditures funded from foreign sources, R&D within an institution’s medical school, clinical trial expenditures, R&D by type of funding mechanism (contracts vs. grants), and R&D by cost category (salaries, equipment, software, etc.). The survey also requests headcounts of principal investigators and other personnel paid from R&D funds.

Data are published in NSF’s annual publication series *Higher Education Research and Development*, available on the web at <http://www.nsf.gov/statistics/srvyherd/>.

*Expected respondents:* The FY 2016 Higher Education R&D Survey will be administered to approximately 700 institutions. In addition, a shorter version of the survey asking for R&D expenditures by source of funding and broad field will be sent to approximately 300 institutions spending under \$1 million on R&D in their previous fiscal year. We also expect approximately 150 institutions to respond to the population screener form sent to determine eligibility for the survey. Finally, a survey requesting R&D expenditures by source of funds, cost categories, and type of R&D will be administered to the 42 Federally Funded Research and Development Centers.

*Estimate of burden:* The survey is a fully automated web data collection effort and is handled primarily by administrators in university sponsored programs and accounting offices. To minimize burden, institutions are provided with an abundance of guidance and resources on the web, and are able to respond via downloadable

spreadsheet if desired. Each institution’s record is pre-loaded with the 2 previous years of comparable data that facilitate editing and trend checking. Response to this voluntary survey has exceeded 95 percent each year.

The average burden estimate is 1 hour for the approximately 150 institutions responding to the population screener form, 55 hours for the approximately 700 institutions reporting over \$1 million in R&D expenditures on the standard form, 8 hours for the approximately 300 institutions reporting less than \$1 million on the short form, and 12 hours for the 42 organizations completing the FFRDC survey. The total calculated burden across all forms is 40,812 hours.

Dated: July 6, 2016.

**Suzanne H. Plimpton,**

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-78236; File No. SR-BatsBZX-2016-26]

### Self-Regulatory Organizations; Bats BZX Exchange, Inc.; Notice of Filing of Proposed Rule Change to BZX Rule 14.11(d) To Add the EURO STOXX 50® Volatility Futures to the Definition of Futures Reference Asset

July 6, 2016.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on June 23, 2016, Bats BZX Exchange, Inc. (the “Exchange” or “BZX”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. 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 the Substance of the Proposed Rule Change

The Exchange filed a proposal to amend Rule 14.11(d) in order to add the EURO STOXX 50® Volatility (VSTOXX®) Futures (“VSTOXX Futures”) to the definition of Futures Reference Asset.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

The text of the proposed rule change is available at the Exchange’s Web site at [www.batstrading.com](http://www.batstrading.com), at the principal office of the Exchange, 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, 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 these 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 parts of such statements.

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

###### 1. Purpose

The Commission has approved the listing of debt securities known as Linked Securities<sup>3</sup> and, in particular, Futures-Linked Securities, which are Linked Securities with a payment at maturity based on the performance of a Futures Reference Asset,<sup>4</sup> including listing pursuant to Rule 19b-4(e) under Rule 14.11(d)(2).<sup>5</sup> Rule 19b-4(e)<sup>6</sup> under the Act provides that the listing and trading of a new derivative securities product by a self-regulatory organization (“SRO”) shall not be deemed a proposed rule change, pursuant to section (c)(1) of Rule 19b-4,<sup>7</sup> if the Commission has

<sup>3</sup> As defined in Rule 14.11(d), “Linked Securities” includes Multifactor Index-Linked Securities, Equity Index-Linked Securities, Commodity-Linked Securities, Fixed Income Index-Linked Securities, and Futures-Linked Securities.

<sup>4</sup> As defined in Rule 14.11(d), “Futures Reference Asset” includes “an index of (a) futures on Treasury Securities, GSE Securities, supranational debt and debt of a foreign country or a subdivision thereof, or options or other derivatives on any of the foregoing; or (b) interest rate futures or options or derivatives on the foregoing in this subparagraph (b); or (c) CBOE Volatility Index (VIX) Futures.”

<sup>5</sup> See Securities Exchange Act Release No. 65225 (August 30, 2011), 76 FR 55148 (September 6, 2011) (SR-BATS-2011-018) (Order Approving Proposed Rule Change to Adopt Rules for the Qualification, Listing and Delisting of Companies on the Exchange) (the “Approval Order”). The Approval Order approved the rules permitting the listing of both Tier I and Tier II securities on the Exchange and the requirements associated therewith, which includes, among others, the listing and trading of Linked Securities, trading hours and halts, and listing fees originally applicable to Linked Securities.

<sup>6</sup> 17 CFR 240.19b-4(e).

<sup>7</sup> 17 CFR 240.19b-4(c)(1).