without notice, except in certain limited cases.
4. Any DSC imposed on a Series’ Units will comply with the requirements of subparagraphs (1), (2) and (3) of rule 6c–10(a) under the Act.
5. Each Series offering Units subject to a DSC will include in its prospectus the disclosure required by Form N–1A relating to deferred sales charges (modified as appropriate to reflect the differences between UITs and open-end management investment companies) and a schedule setting forth the number and date of each Installment Payment.
B. Net Worth Requirement
Applicants will comply in all respects with the requirements of rule 14a–3 under the Act, except that the Structured Series will not restrict their portfolio investments to “eligible trust securities.”

For the Commission, by the Division of Investment Management, under delegated authority.
Robert W. Errett,
Deputy Secretary.

[FR Doc. 2016–26055 Filed 10–27–16; 8:45 am]
BILLING CODE 8011–01–P

SURFACE TRANSPORTATION BOARD
[Docket No. MCF 21071]

AAAH Acquisition Corporation—Acquisition of Control—All Aboard America! Holdings, Inc., Ace Express Coaches, LLC, All Aboard America! School Transportation, LLC, All Aboard Transit Services, LLC, Hotard Coaches, Inc., Industrial Bus Lines, Inc. d/b/a All Aboard America, and Sureride Charter Inc. d/b/a Sundiego Charter Co.

AGENCY: Surface Transportation Board.
ACTION: Notice tentatively approving and authorizing finance transaction.
SUMMARY: On September 29, 2016, AAAHI Acquisition Corporation (AAC), a noncarrier, filed an application under 49 U.S.C. 14303 for AAC to acquire All Aboard America! Holdings, Inc. (AAAH), a noncarrier holding company that wholly owns passenger motor carriers Hotard Coaches, Inc. (Hotard), Industrial Bus Lines, Inc. d/b/a All Aboard America (Industrial), Sureride Charter Inc. d/b/a All Aboard America (Sureride), Ace Express Coaches, LLC (Ace Express), All Aboard Transit Services, LLC (AATS), and All Aboard America! School Transportation, LLC (AAAST) (collectively Acquisition Carriers). The Board is tentatively approving and authorizing the transaction, and, if no opposing comments are timely filed, this notice will be the final Board action. Persons wishing to oppose the application must follow the rules at 49 CFR 1182.5 and 1182.8.
DATES: Comments must be filed by December 12, 2016. The applicant may file a reply by December 27, 2016. If no opposing comments are filed by December 12, 2016, this notice shall be effective December 13, 2016.
ADDRESSES: Send an original and 10 copies of any comments referring to Docket No. MCF 21071 to: Surface Transportation Board, 393 E Street SW., Washington, DC 20423–0001. In addition, send one copy of comments to...
AAC’s representative: Andrew K. Light, Scopelitis, Garvin, Light, Hanson, & Feary, P.C., 10 W. Market Street, Suite 1500, Indianapolis, IN 46204.

FOR FURTHER INFORMATION CONTACT:

SUPPLEMENTARY INFORMATION: AAC states that it is a noncarrier Delaware corporation that is wholly owned by AAAHI Intermediate Holdings LLC, which is wholly owned by AAAHI Topco Corporation, which is in turn wholly owned by AAAHI Holdings LLC. According to AAC, the majority owner of AAAHI Holdings LLC is Tensile-AAAHI Holdings LLC, and the majority holder of Tensile-AAAHI Holdings LLC is Tensile Capital Partners Master Fund LP. AAC states that Tensile Capital Partners Master Fund LP owns 89.6% of Tensile Capital Partners Master Fund LP. AAC further states that AAC and the above-named entities in its ownership chain (Ownership Entitles) do not possess motor carrier authority, do not have USDOT Numbers or Safety Ratings, and do not have any direct or indirect ownership interest in any interstate or intrastate passenger motor carriers.

AAC states that each of the Acquisition Carriers is a direct wholly owned subsidiary of AAAHI, and AAAHI’s plurality shareholder is Celerity AHI Holdings SPV, LLC (Celerity Holdings). According to AAC, Celerity Holdings is a consortium of corporate and institutional investors along with Celerity Partners IV, LLC, a private equity firm that also acts as the managing member of Celerity Holdings. AAC states that other capital providers (including Gemini Investors V, L.P., a private equity firm) do not participate in Celerity Holdings but do hold minority interests in AAAHI directly. None of AAAHI’s investors currently hold a controlling interest in any regulated bus transportation provider other than the Acquisition Carriers. According to AAC, the Acquisition Carriers exercise substantial independence in running their diverse operations.

AAC provides a description of each of the Acquisition Carriers, as summarized below:

- Hotard is a Louisiana corporation that provides local and regional charter services within Louisiana and Mississippi, and to and from various points in the continental United States. It holds common carrier operating authority from the Federal Motor Carrier Safety Administration (FMCSA) as a motor carriers (MC–143881). Hotard operates a fleet of 240 vehicles, of which 79 are full-sized motor coaches and the remainder are mid-sized buses, minibuses, and school buses. The school buses are mainly used for employee shuttle services under contract with large employers, operating interstate between Texas and Louisiana and intrastate within Louisiana.

- Sundiego is a California corporation that operates a fleet of 72 full-sized motor coaches and 8 minibuses. It holds common carrier operating authority from FMCSA as a motor carrier of passengers (MC–324772). Sundiego provides local and regional charter, tour, and contract shuttle services from its base in National City, Cal., and from satellite locations in San Marcos and Anaheim, Cal.

- Ace Express is a Delaware limited liability company with its principal place of business in Golden, Colo. Ace Express operates charter, contract, and casino services. It holds common carrier operating authority from FMCSA as a motor carrier of passengers (MC–908184). Ace Express provides charter services with its fleet of 57 motor coaches and 17 minibuses. Other services are provided on a contract basis for corporate and municipal clients.

- AATS is a Delaware limited liability company with its principal place of business in Commerce City, Colo. It provides paratransit services under a contract with Denver Rapid Transit District (RTD). AATS operates 80 paratransit vehicles that are provided by RTD. AATS provides the drivers, maintenance of vehicles, and supervision of employees involved in the paratransit service. AATS does not conduct interstate passenger operations and thus does not hold passenger carrier operating authority from FMCSA. AATS does not possess Colorado intrastate passenger carrier authority, as its operations are exempt from the need for such authority. See Colo. Rev. Stat. 40–10.1–105(e) (2011).

- AAST is a Texas limited liability company that provides transportation for school children under contract with a number of school districts in Texas. The school districts typically provide the school buses and AAST provides the drivers, maintenance of vehicles, and supervision of employees. AAST currently operates 72 buses for five school districts. AAST does not conduct interstate passenger operations and thus does not hold passenger carrier operating authority from FMCSA.

AAST does not possess Texas intrastate passenger carrier authority, as all of the school bus operations in which AAST participates are exempt from state regulation. See Tex. Transp. Code Ann. 643.002(4), (6) (West 2007).

AAC explains that under the proposed transaction, AAC would acquire the ownership interest of AAAHI, the effect of which would be to place the Acquisition Carriers under the control of AAC. AAC states that it will assume indirect 100% control of the Acquisition Carriers.

Under 49 U.S.C. 14303(b), the Board must approve and authorize a transaction that it finds consistent with the public interest, taking into consideration at least: (1) The effect of the proposed transaction on the adequacy of transportation to the public; (2) the total fixed charges that result; and (3) the interest of affected carrier employees. AAC has submitted the information required by 49 CFR 1182.2, including information to demonstrate that the proposed transaction is consistent with the public interest under 49 U.S.C. 14303(b) and a statement that the gross operating revenues of AAC and its motor carrier affiliated companies exceeded $2 million for the preceding 12-month period. See 49 U.S.C. 14303(g).1

AAC asserts that this acquisition is in the public interest. AAC states that services currently provided by the Acquisition Carriers would continue to be provided under the same names currently used to provide such services. AAC further explains that it anticipates that services to the public would be improved, because the Acquisition Carriers would continue to operate, but in the future they would operate as part of the AAC corporate family. Under this new ownership, AAC states that it intends to use its business and financial management skills, as well as its capital, to increase the efficiencies and enhance the viability of the Acquisition Carriers, thereby ensuring the continued availability of adequate passenger transportation service for the public.

AAC states that there are no fixed charges associated with the proposed transaction or the proposed acquisition of control. In addition, according to AAC, the proposed transaction would have no material impact on employees or labor conditions, as AAC intends to continue the existing operations of the Acquisition Carriers and does not exceed $2 million are required to meet the requirements of 49 CFR 1182.

1 Applicants with gross operating revenues exceeding $2 million are required to meet the requirements of 49 CFR 1182.
anticipate a measurable reduction in force or changes in compensation levels or benefits.

AAC also claims that neither competition nor the public interest would be adversely affected, as the proposed transaction involves merely a transfer of one holding company to another holding company. AAC states that, because it does not currently have any ownership interest in any passenger motor carrier, there would be no net gain in market power with respect to the Acquisition Carriers under the proposed transaction. Furthermore, AAC states that the bus operations of the Acquisition Carriers are geographically dispersed and there is little or no overlap in service areas or in customer base. Thus, AAC states that the impact of the proposed transaction on the regulated motor carrier industry would be minimal and that neither competition nor the public interest would be adversely affected.

On the basis of the application, the Board finds that the proposed acquisition is consistent with the public interest and should be tentatively approved and authorized. If any opposing comments are timely filed, these findings will be deemed vacated, and, unless a final decision can be made on the record as developed, a procedural schedule will be adopted to reconsider the application. See 49 CFR 1182.6(c). If no opposing comments are filed by the expiration of the comment period, this notice will take effect automatically and will be the final Board action.

This action is categorically excluded from environmental review under 49 CFR 1105.6(c).

Board decisions and notices are available on our Web site at ’’WWW.STB.GOV.’’

It is ordered:

1. The proposed transaction is approved and authorized, subject to the filing of opposing comments.

2. If opposing comments are timely filed, the findings made in this notice will be deemed as having been vacated.

3. This notice will be effective December 13, 2016, unless opposing comments are filed by December 12, 2016.

4. A copy of this notice will be served on: (1) The U.S. Department of Transportation, Federal Motor Carrier Safety Administration, 1200 New Jersey Avenue SE., Washington, DC 20590; (2) the U.S. Department of Justice, Antitrust Division, 10th Street & Pennsylvania Avenue NW., Washington, DC 20530; and (3) the U.S. Department of Transportation, Office of the General Counsel, 1200 New Jersey Avenue SE., Washington, DC 20590.

Decided: October 25, 2016.

By the Board, Chairman Elliott, Vice Chairman Miller, and Commissioner Begeman.

Marline Simeon,

Clearance Clerk.

[FR Doc. 2016–26103 Filed 10–27–16; 8:45 am]
BILLING CODE 4915–01–P

DEPARTMENT OF TRANSPORTATION
Federal Aviation Administration

DEPARTMENT OF INTERIOR
National Park Service

List of Units of the National Park System Exempt From the Provisions of the National Parks Air Tour Management Act

AGENCY: Federal Aviation Administration, Transportation; National Park Service, Interior.

ACTION: List of exempt parks.

SUMMARY: The National Parks Air Tour Management Act (NPATMA) requires the Federal Aviation Administration (FAA) and National Park Service (NPS) to develop an air tour management plan for units of the national park system where an operator has applied for authority to conduct commercial air tours. The FAA Modernization and Reform Act of 2012 amended various provisions of NPATMA. One provision exempted national park units with 50 or fewer annual flights from the requirement to prepare an air tour management plan or voluntary agreement and requires FAA and NPS to jointly publish a list of exempt parks. By Federal Register notice (See 77 FR 75254, December 19, 2012), FAA and NPS published an initial list of exempt parks in 2012 and another list in 2014 (See 79 FR 14569–14570, March 14, 2014). This notice provides the annual updated list of parks that are exempt for calendar years 2014 and 2015.

FOR FURTHER INFORMATION CONTACT:
Keith Lusk—Mailing address: Federal Aviation Administration, P.O. Box 920007, Los Angeles, California 90009–2007. Telephone: (310) 725–3808. Email address: Keith.Lusk@faa.gov. Vicki Ward—Mailing address: Natural Sounds and Night Skies Division, National Park Service, 1201 Oakridge Drive, Suite 100–31, Fort Collins, CO 80525. Telephone: (970) 267–2117. Email address: Vicki.Ward@nps.gov.

SUPPLEMENTARY INFORMATION:

I. Authority

1. NPATMA (Pub. L. 106–181, codified at 49 U.S.C. 40128) requires the FAA and NPS to develop an air tour management plan for units of the national park system where an operator has requested authority to provide commercial air tours. The FAA Modernization and Reform Act of 2012 (2012 Act) amended various provisions of NPATMA.

2. This Federal Register Notice addresses the following 2012 Act amendment provisions (which are codified at 49 U.S.C. 40128(a)(5)):

a. Exempt national park units that have 50 or fewer commercial air tour operations each year from the requirement to prepare an air tour management plan or voluntary agreement.

b. Authorize NPS to withdraw the exemption if the Director determines that an air tour management plan or voluntary agreement is necessary to protect resources and values or visitor use and enjoyment.

c. Require FAA and NPS to publish a list each year of national parks covered by the exemption.

II. List of Exempt Parks 2014

1. This list is based on the number of commercial air tour operations reported to the FAA and NPS by air tour operators conducting air tours under interim operating authority at national park units in calendar year 2014 for which the total operations was 50 or fewer. Parks on the exempt list are those that have at least one operator who has been granted operating authority to conduct commercial air tours over that park. Exempt parks are as follows:

   Acadia National Park, ME
   Big Bend National Park, TX
   Black Canyon of the Gunnison National Park, CO
   Capitol Reef National Park, UT
   Capulin Volcano National Monument, NM
   Carlsbad Caverns National Park, NM
   Casa Grande Ruins National Monument, AZ
   Cedar Breaks National Monument, UT
   Colonial National Historical Park, VA
   Colorado National Monument, CO
   Coronado National Memorial, AZ
   Devils Tower National Monument, WY
   Dinosaur National Monument, UT/CO
   Dry Tortugas National Park, FL
   El Malpais National Monument, NM
   El Morro National Monument, NM
   Fort Bowie National Historic Site, AZ
   Fort Davis National Historic Site, TX
   Fort Union National Monument, NM
   Gila Cliff Dwellings National Monument, NM
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