

those of the Compensation Committee of its parent company, CBOE Holdings.⁷

III. Discussion and Commission Findings

After careful review, the Commission finds that the proposed rule change is consistent with the requirements of Section 6 of the Act,⁸ and the rules and regulations thereunder applicable to a national securities exchange.⁹ In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(1) of the Act,¹⁰ which requires a national securities exchange to be so organized and have the capacity to carry out the purposes of the Act and to comply, and to enforce compliance by its members and persons associated with its members, with the provisions of the Act. The Commission also finds that the proposed rule change is consistent with Section 6(b)(3) of the Act,¹¹ which requires that the rules of a national securities exchange assure a fair representation of its members in the selection of its directors and administration of its affairs and provide that one or more directors shall be representative of issuers and investors and not be associated with a member of the exchange, broker, or dealer. The Commission further finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,¹² which requires, among other things, that a national securities exchange have rules 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 regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

In particular, the Commission notes that the proposal to require at least five directors for the Board, rather than a required range of not less than 12 and not more than 16, is comparable to the board size requirements stipulated in the bylaws of at least one other exchange, which was approved by the

Commission.¹³ Importantly, the Exchange represents that it is not proposing to amend any of the compositional requirements of the Board, including its provision relating to the fair representation of members, which are set forth in Section 3.2 of the Bylaws.¹⁴ The Commission notes that the Exchange represents that, while the proposal provides the Board with greater flexibility to determine the size of the Board without amending the Bylaws, it will continue to allow the Exchange to ensure that the Board is of adequate size and includes directors with relevant and diverse experience.¹⁵ The Exchange also notes that it has no current plans to change the size of its Board outside of the original range of 12–16 directors.¹⁶

With regard to the proposal to eliminate the C2 Compensation Committee, the Commission notes that this change is comparable to the governing structures of other exchanges, which the Commission has previously approved.¹⁷ As more fully set forth in the Notice, the Exchange explains that the C2 Compensation Committee's responsibilities largely are duplicative of those of the corresponding Compensation Committee of CBOE Holdings, other than to the extent that the C2 Compensation Committee recommends the compensation of executive officers whose compensation is not already determined by the CBOE Holdings Compensation Committee.¹⁸ Accordingly, under the proposed rule change, such functions now will be performed by the CBOE Holdings Compensation Committee or as otherwise provided in the Bylaws.¹⁹ The Commission notes that the Exchange represents that currently, each of the executive officers whose compensation would need to be determined by the Compensation Committee are officers of both C2 and CBOE Holdings, but should compensation need to be determined in the future for any C2 officer who is not also a CBOE Holdings officer, the C2 Board or C2 senior management will perform such action without the use of a compensation committee, as provided

for in Section 5.11 of the Bylaws.²⁰ Further, the Commission notes that the C2 Regulatory Oversight and Compliance Committee ("ROCC") of the Board will continue to recommend to the Board the compensation for the Chief Regulatory Officer and any Deputy Chief Regulatory Officers, and this process is not be affected by this proposed rule change.

For the reasons noted above, the Commission finds that the proposed rule change is consistent with the Act.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,²¹ that the proposed rule change (SR-C2-2017-009) be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²²

Eduardo A. Aleman,
Assistant Secretary.

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BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.
ACTION: 30-Day notice.

SUMMARY: The Small Business Administration (SBA) is publishing this notice to comply with requirements of the Paperwork Reduction Act (PRA), which requires agencies to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission. This notice also allows an additional 30 days for public comments.
DATES: Submit comments on or before May 31, 2017.

ADDRESSES: Comments should refer to the information collection by name and/or OMB Control Number and should be sent to: *Agency Clearance Officer*, Curtis Rich, Small Business Administration, 409 3rd Street SW., 5th Floor, Washington, DC 20416; and *SBA Desk Officer*, Office of Information and Regulatory Affairs, Office of Management and Budget, New

²⁰ See Bylaws Section 5.11 (providing that "[o]fficers of the Corporation shall be entitled to such salaries, compensation or reimbursement as shall be fixed or allowed from time to time by the Board unless otherwise delegated to the Compensation Committee of the Board or to members of senior management").

²¹ 15 U.S.C. 78s(b)(2).

²² 17 CFR 200.30-3(a)(12).

⁷ *Id.* at 13518–19. The Exchange notes that the composition of both committees currently are the same. See *id.* at 13518 n.6.

⁸ 15 U.S.C. 78f.

⁹ In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

¹⁰ 15 U.S.C. 78f(b)(1).

¹¹ 15 U.S.C. 78f(b)(3).

¹² 15 U.S.C. 78f(b)(5).

¹³ See Securities Exchange Act Release No. 69884 (June 27, 2013), 78 FR 40255 (July 3, 2013) (SR-BYX-2013-013) (providing that the BATS Y-Exchange board of directors will consist of four or more directors).

¹⁴ See Notice, *supra* note 5, at 13518.

¹⁵ See *id.* at 13519.

¹⁶ See *id.* at 13518 n.3.

¹⁷ See e.g., Securities Exchange Act Release No. 60276 (July 9, 2009), 74 FR 34840 (July 17, 2009) (SR-NASDAQ-2009-042); see also Securities Exchange Act Release No. 62304 (June 16, 2010), 75 FR 36136 (June 24, 2010) (SR-NYSEArca-2010-31).

¹⁸ See Notice, *supra* note 5, at 13518–9.

¹⁹ *Id.*

Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Curtis Rich, Agency Clearance Officer, (202) 205-7030 *curtis.rich@sba.gov*.

SUPPLEMENTARY INFORMATION: SBA regulations at 13 CFR, Section 120.830 requires CDCs to submit an annual report which contains financial statements, operational and management information. This information is used by SBA's district offices, Office of Credit Risk Management, and Office of Financial Assistance to obtain information from the CDCs that is used to evaluate whether CDCs are operating according to the statutes, regulations and policies governing the CDC loan program (504 program).

Solicitation of Public Comments

Comments may be submitted on (a) whether the collection of information is necessary for the agency to properly perform its functions; (b) whether the burden estimates are accurate; (c) whether there are ways to minimize the burden, including through the use of automated techniques or other forms of information technology; and (d) whether there are ways to enhance the quality, utility, and clarity of the information.

Copies

A copy of the Form OMB 83-1, supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

Summary of Information Collections

Title: Certified Development Company (CDC) Annual Report Guide.

Description of Respondents: Small Business Lending Companies.

Form Number: SBA Form 1253.

Total Estimated Annual Responses: 260.

Total Estimated Annual Hour Burden: 7, 280.

Curtis B. Rich,

Management Analyst.

[FR Doc. 2017-08757 Filed 4-28-17; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.

ACTION: 30-day notice.

SUMMARY: The Small Business Administration (SBA) is publishing this notice to comply with requirements of the Paperwork Reduction Act (PRA),

which requires agencies to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission. This notice also allows an additional 30 days for public comments.

DATES: Submit comments on or before May 31, 2017.

ADDRESSES: Comments should refer to the information collection by name and/or OMB Control Number and should be sent to: *Agency Clearance Officer*, Curtis Rich, Small Business Administration, 409 3rd Street SW., 5th Floor, Washington, DC 20416; and *SBA Desk Officer*, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Curtis Rich, Agency Clearance Officer, (202) 205-7030, *curtis.rich@sba.gov*.

Copies: A copy of the Form OMB 83-1, supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

SUPPLEMENTARY INFORMATION: Section 7(a) of the Small Business Act authorizes the Small Business Administration to guaranty loans in each of the 7(a) Programs. The regulations covering these and other loan programs at 13 CFR part 120 require certain information from loan applicants and lenders that is used to determine program eligibility and compliance.

Solicitation of Public Comments

SBA is requesting comments on (a) Whether the collection of information is necessary for the agency to properly perform its functions; (b) whether the burden estimates are accurate; (c) whether there are ways to minimize the burden, including through the use of automated techniques or other forms of information technology; and (d) whether there are ways to enhance the quality, utility, and clarity of the information.

Summary of Information Collection

Title: Borrower Information Form, Lenders Application for Guaranty, and 7(a) Loan.

Description of Respondents: 7(a) Program Participants.

Form Number: SBA Forms 1919, 1920 Parts A, B, C, 2237, 2238.

Total Estimated Annual Responses: 110,000.

Total Estimated Annual Hour Burden: 27,959.

Curtis B. Rich,

Management Analyst.

[FR Doc. 2017-08771 Filed 4-28-17; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Public Notice 9982]

Advisory Committee on International Economic Policy; Notice of Charter Renewal

The Department of State has renewed the charter of the Advisory Committee on International Economic Policy ("the Committee").

The Committee provides advice on opportunities and challenges in international economic policy, including performance of the following functions: (a) To provide information and advice on the effective integration of economic interests into overall foreign policy; (b) to appraise the role of international economic institutions; and (c) to provide information and advice on the Department of State's role in advancing U.S. economic and commercial interests in the global economy. The Committee's activities are advisory only.

The Committee is established under the general authority of the Secretary of State and the Department of State as set forth in Title 22 of the United States Code, in particular section 2656 of that Title and consistent with Federal Advisory Committee Act (5 U.S.C., Appendix).

For additional information, contact Alan Krill, Bureau of Economic and Business Affairs, at (202) 647-2231, or *KrillA@state.gov*.

Alan Krill,

Designated Federal Officer, Department of State.

[FR Doc. 2017-08717 Filed 4-28-17; 8:45 am]

BILLING CODE 4710-AE-P

SURFACE TRANSPORTATION BOARD

Release of Waybill Data

The Surface Transportation Board has received a request from a Ph.D. candidate at Duke University. (WB17-18-4/23/17) for permission to use unmasked data from the Board's 1984-2010 Carload Waybill Samples. A copy of this request may be obtained from the Office of Economics.

The waybill sample contains confidential railroad and shipper data;