or from day to day, such variances occur as a result of third-party market forces, such as supply and demand. Therefore, applicants assert that secondary market transactions in shares will not lead to discrimination or preferential treatment among purchasers. Finally, applicants represent that share market prices will be disciplined by arbitrage opportunities, which should prevent shares from trading at a material discount or premium from NAV.

6. With respect to Funds that effect creations and redemptions of Creation Units in kind and that are based on certain Underlying Indexes that include foreign securities, applicants request relief from the requirement imposed by section 22(e) in order to allow such Funds to pay redemption proceeds within fifteen calendar days following the tender of Creation Units for redemption. Applicants assert that the requested relief would not be inconsistent with the spirit and intent of section 22(e) to prevent unreasonable, undisclosed or unforeseen delays in the actual payment of redemption proceeds.

7. Applicants request an exemption to permit Funds of Funds to acquire Fund shares beyond the limits of section 12(d)(1)(A) of the Act; and the Funds, and any principal underwriter for the Funds, and/or any broker or dealer registered under the Exchange Act, to sell shares to Funds of Funds beyond the limits of section 12(d)(1)(B) of the Act. The application’s terms and conditions are designed to, among other things, help prevent any potential (i) undue influence over a Fund through control or voting power, or in connection with certain services, transactions, and underwritings, (ii) excessive layering of fees, and (iii) overly complex fund structures, which are the concerns underlying the limits in sections 12(d)(1)(A) and (B) of the Act.

8. Applicants request an exemption from sections 17(a)(1) and 17(a)(2) of the Act to permit persons that are Affiliated Persons, or Second Tier Affiliates, of the Funds, solely by virtue of certain ownership interests, to effectuate purchases and redemptions in-kind. The deposit procedures for in-kind purchases of Creation Units and the redemption procedures for in-kind redemptions of Creation Units will be the same for all purchases and redemptions and Deposit Instruments and Redemption Instruments will be valued in the same manner as those investment positions currently held by the Funds. Applicants also seek relief from the prohibition on affiliated transactions in section 17(a) to permit a Fund to sell its shares to and redeem its shares from a Fund of Funds, and to engage in the accompanying in-kind transactions with the Fund of Funds.

3. The requested relief would apply to direct sales of shares in Creation Units by a Fund to a Fund of Funds and redemptions of those shares. Applicants, moreover, are not seeking relief from section 17(a) for, and the requested relief will not apply to, transactions where a Fund could be deemed an Affiliated Person, or a Second-Tier Affiliate, of a Fund of Funds because an Adviser or an entity controlling, controlled by or under common control with an Adviser provides investment advisory services to that Fund of Funds.
The number assigned to this disaster for physical damage is 15215 0. The number assigned to this disaster for economic injury is 15221 0.

SUMMARY: This is a Notice of an Administrative declaration of a disaster for the State of Alabama.

DATES: Issued on July 31, 2017.

For Physical Damage:
Homeowners with Credit Available Elsewhere ..................
Homeowners without Credit Available Elsewhere ...............
Businesses with Credit Available Elsewhere ..................
Businesses without Credit Available Elsewhere ...............
Non-Profit Organizations with Credit Available Elsewhere .
Non-Profit Organizations without Credit Available Elsewhere .

The number assigned to this disaster for physical damage is 15220 8 and for economic injury is 15221 0.

SUMMARY: This is a Notice of a Presidential declaration of a major disaster for Public Assistance Only for the State of Nebraska.

DATES: Issued on 08/01/2017.

For Economic Injury:
Businesses & Small Agricultural Cooperatives without Credit Available Elsewhere .
Non-Profit Organizations without Credit Available Elsewhere .

The number assigned to this disaster for physical damage is 15226B and for economic injury is 15227B.

SUMMARY: This is a Notice of the President’s major disaster declaration on 08/01/2017.

DATES: Issued on 07/31/2017.

For Economic Injury:
Non-Profit Organizations without Credit Available Elsewhere .

The number assigned to this disaster for physical damage is 15224 0 and for economic injury is 15225 0.