For the Commission, by the Division of Investment Management, under delegated authority.

Eduardo A. Aleman,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–213, OMB Control No. 3235–0220]

Proposed Collection; Comment Request

Upon Written Request, Copies Available


Extension:

Rule 30b2–1

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission (the “Commission”) is soliciting comments on the collection of information summarized below. The Commission plans to submit the existing collection of information to the Office of Management and Budget (“OMB”) for extension and approval.

Rule 30b2–1 (17 CFR 270.30b2–1) under the Investment Company Act of 1940 (15 U.S.C. 80a–1 et seq.) (the “Investment Company Act”) requires a registered investment company (“fund”) to (1) file a report with the Commission on Form N–CSR (17 CFR 249.331 and 274.128) not later than 10 days after the transmission of any report required to be transmitted to shareholders under rule 30e–1 under the Investment Company Act, and (2) file with the Commission a copy of every periodic or interim report or similar communication containing financial statements that is transmitted by or on behalf of such fund to any class of such fund’s security holders that is not required to be filed with the Commission under (1) above, not later than 10 days after the transmission to security holders. The purpose of the collection of information required by rule 30b2–1 is to meet the disclosure requirements of the Investment Company Act and certification requirements of the Sarbanes-Oxley Act of 2002 (Pub. L. 107–204, 116 Stat. 745 (2002)), and to provide investors with information necessary to evaluate an interest in the fund.

The Commission estimates that there are 2,401 funds, with a total of 11,555 portfolios, that are governed by the rule. For purposes of this analysis, the burden associated with the requirements of rule 30b2–1 has been included in the collection of information requirements of rule 30e–1 and Form N–CSR, rather than the rule. The Commission has, however, requested a one hour burden for administrative purposes.

The collection of information under rule 30b2–1 is mandatory. The information provided under rule 30b2–1 is not kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Written comments are invited on: (a) Whether the proposed 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 the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Pamela Dyson, Director/Chief Information Officer, Securities and Exchange Commission, C/O Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549; or send an email to: PRA_Mailbox@sec.gov.


Eduardo A. Aleman,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 32809; File No. 812–14778]

Medley Capital Corporation, et al.

September 8, 2017.

AGENCY: Securities and Exchange Commission (“Commission”).

ACTION: Notice.

Notice of application for an order under sections 17(d) and 57(j) of the Investment Company Act of 1940 (the “Act”) and rule 17d–1 under the Act to permit certain joint transactions otherwise prohibited by sections 17(d) and 57(a)(4) of the Act and rule 17d–1 under the Act.

SUMMARY OF APPLICATION: Applicants request an order to permit certain business development companies (each, a “BDC”) and closed-end management investment companies to co-invest in portfolios with each other and with certain affiliated investment funds and accounts.

APPLICANTS: Medley Capital Corporation (“MCC”); Medley SBIC, LP (“Medley SBIC”); Medley SBIC GP, LLC (the “SBIC General Partner”); Medley LLC; MCC Advisors LLC (“MCC Advisors”); Medley Capital LLC, MOF II Management LLC, and MOF III Management LLC (collectively, the “Existing Affiliated Investment Advisers”); MOF II GP LLC, MOF III GP LLC, and Medley Credit Strategies GP, LLC (collectively, the “Existing General Partners”); Medley Opportunity Fund III LP, Medley Opportunity Fund II LP, and Medley Credit Strategies (KOC) LLC (collectively, the “Existing Affiliated Funds”); Sierra Income Corporation (“Sierra”); SIC Advisors LLC (“SIC Advisors”); Sierra Total Return Fund (“STRF”); STRF Advisors LLC (“STRF Advisors”); Sierra Opportunity Fund (“SOF”); and SOF Advisor LLC (“SOF Advisors”).

FILING DATE: The application was filed on May 24, 2017.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission’s Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on October 3, 2017 and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer’s interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission’s Secretary.

ADDRESSES: Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549–1090.

Applicants: c/o Brooke Taube, Medley Capital Corporation, Seth Taube, Sierra Income Corporation, Sierra Total Return Fund, and Sierra Opportunity Fund, 280 Park Avenue, 6th Floor East, New York, NY 10017.

FOR FURTHER INFORMATION CONTACT: Hae-Sung Lee, Attorney-Adviser, at (202)