exemption would permit an investment adviser to hire and replace certain subadvisers without shareholder approval and grant relief from the Disclosure Requirements as they relate to fees paid to the subadvisers.

**APPLICANTS:** Northern Lights Fund Trust (the “Trust”), a Delaware statutory trust registered under the Act as an open-end management investment company, and AlphaCore Capital, LLC (the “Adviser”), a Delaware limited liability company registered as an investment adviser under the Investment Advisers Act of 1940 (collectively with the Trust, the “Applicants”).

**FILING DATES:** The application was filed on August 3, 2017 and amended on November 29, 2017.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the Commission orders a hearing. 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 January 29, 2018, and should be accompanied by proof of service on the applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to rule 0–5 under the Act, hearing requests should state the nature of the writer’s interest, any facts bearing upon the desirability of a hearing on the matter, 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: Northern Lights Fund Trust, 17605 Wright Street, Omaha, NE 68130 and AlphaCore Capital, LLC, 875 Prospect Street #315, La Jolla, CA 92037.
- FOR FURTHER INFORMATION CONTACT: Barbara T. Heussler, Senior Counsel, at (202) 551–6821, or Robert H. Shapiro, Branch Chief, at (202) 551–6821 (Division of Investment Management, Chief Counsel’s Office).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained via the Commission’s website by searching for the file number, or an applicant using the Company name box, at http://www.sec.gov/search/search.htm or by calling (202) 551–8090.

### Summary of the Application

1. The Adviser will serve as the investment adviser to the Funds pursuant to an investment advisory agreement with the Trust (the “Advisory Agreement”). The Adviser will provide each Fund with overall investment management services and will continuously review, supervise and administer each Fund’s investment program, subject to the supervision of, and policies established by, each Fund’s board of trustees (“Board”). The Advisory Agreement permits the Adviser, subject to the approval of the Board, to delegate to one or more subadvisers (each, a “Subadviser” and collectively, the “Subadvisers”) the responsibility to provide the day-to-day portfolio investment management of each Fund, subject to the supervision and direction of the Adviser. The primary responsibility for managing the Funds will remain with the Adviser. The Adviser will hire, evaluate, allocate assets to and oversee the Subadvisers, including determining whether a Subadviser should be terminated, at all times subject to the authority of the Board.

2. Applicants request relief with respect to any existing or future series of the Trust or any other registered open-end management company that: (a) uses the manager of managers structure described in the application; and (b) complies with the terms and conditions of the application (any such series, a “Fund” and collectively, the “Funds”). For purposes of the requested order, “successor” is limited to an entity that results from a reorganization into another jurisdiction or a change in the type of business organization.

3. The requested relief will not extend to any subadviser that is an affiliated person, as defined in section 2(a)(3) of the Act, of the Trust, a Fund, or the Adviser, other than solely by reason of serving as a Subadviser to one or more of the Funds, or as an adviser or subadviser to any series of the Trust other than the Funds (“Affiliated Subadviser”). The Adviser will provide separate disclosure of any fees paid to the Affiliated Subadviser.

4. Applicants agree that any order granting the requested relief will be subject to the terms and conditions stated in the application. Such terms and conditions provide for, among other safeguards, appropriate disclosure to Fund shareholders and notification about subadvisory changes and enhanced Board oversight to protect the interests of the Funds’ shareholders.

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

Eduardo A. Aleman, Assistant Secretary.

[FR Doc. 2018–00156 Filed 1–8–18; 8:45 am]

**BILLING CODE 8011–01–P**
DEPARTMENT OF STATE

Designation of Wanas al-Faqih as a Specially Designated Global Terrorist

Acting under the authority of and in accordance with section 1(b) of Executive Order 13224 of September 23, 2001, as amended by Executive Order 13268 of July 2, 2002, and Executive Order 13284 of January 23, 2003, I hereby determine that the person known as Wanas al-Faqih committed, or poses a significant risk of committing acts of terrorism that threaten the security of U.S. nationals or the national security, foreign policy, or economy of the United States.

Consistent with the determination in section 10 of Executive Order 13224 that prior notice to persons determined to be subject to the Order who might have a constitutional presence in the United States would render ineffectual the blocking and other measures authorized in the Order because of the ability to transfer funds instantaneously, I determine that no prior notice needs to be provided to any person subject to this determination who might have a constitutional presence in the United States, because to do so would render ineffectual the measures authorized in the Order.

This notice shall be published in the Federal Register.


Rex W. Tillerson,
Secretary of State.

[FR Doc. 2018–00172 Filed 1–8–18; 8:45 am]
BILLING CODE 4710–AD–P