

as the Framework owner and would make the ROO responsible to the ICC President for the successful operation and maintenance of the Framework. The Framework would also designate certain responsibilities to ICC's CRO and the Risk Committee. The Commission believes that in doing so the Framework would allow ICC to establish clear and transparent arrangements for governing the Framework and its model validation procedures. The Commission further believes that these same arrangements would contribute to ICC's fulfilling the public interest requirements in Section 17A of the Act<sup>40</sup> applicable to clearing agencies, and the objectives of owners and participants. Finally, the Commission believes that these procedures and arrangements would promote the effectiveness of ICC's risk management procedures by clarifying the process for, and responsibilities associated with, using the Framework to improve ICC's risk management system.

Therefore, for the above reasons the Commission finds that the proposed rule change is consistent with Rule 17Ad-22(d)(8).<sup>41</sup>

#### IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposal is consistent with the requirements of the Act, and in particular, with the requirements of Section 17A(b)(3)(F) of the Act<sup>42</sup> and Rules 17Ad-22(b)(2), 17Ad-22(b)(3), 17Ad-22(b)(4), and 17Ad-22(d)(8) thereunder.<sup>43</sup>

It is therefore ordered pursuant to Section 19(b)(2) of the Act<sup>44</sup> that the proposed rule change (SR-ICC-2018-004) be, and hereby is, approved.<sup>45</sup>

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>46</sup>

**Eduardo A. Aleman,**

*Assistant Secretary.*

[FR Doc. 2018-16164 Filed 7-27-18; 8:45 am]

**BILLING CODE 8011-01-P**

#### SMALL BUSINESS ADMINISTRATION

[License No. 03/03-0249]

#### Argosy Investment Partners IV, L.P.; Notice Seeking Exemption Under the Small Business Investment Act, Conflicts of Interest

Notice is hereby given that Argosy Investment Partners IV, L.P., 950 West Valley Road, Suite 2900, Wayne, PA 19087, a Federal Licensee under the Small Business Investment Act of 1958, as amended ("the Act"), in connection with the financing of a small concern, has sought an exemption under Section 312 of the Act and Section 107.730, Financings which Constitute Conflicts of Interest of the Small Business Administration ("SBA") Rules and Regulations (13 CFR 107.730). Argosy Investment Partners IV, L.P. is seeking post-financing approval from SBA for loan and equity financings it made to POSC Holdings LLC, formerly known as Panhandle Oilfield Service Companies, Inc., 14000 Quail Springs Parkway, Suite 300, Oklahoma City, OK 73134.

The financing is brought within the purview of § 107.730(a)(1) of the Regulations because Argosy Investment Partners V, L.P., an Associate of Argosy Investment Partners IV, L.P., owns more than ten percent of POSC Holdings LLC, and therefore this transaction is considered *Financing an Associate* requiring prior SBA approval. Argosy Investment Partners IV, L.P. has already made its investments in POSC Holdings LLC and is seeking post-financing SBA approval.

Notice is hereby given that any interested person may submit written comments on this transaction within fifteen days of the date of this publication to the Associate Administrator, Office of Investment and Innovation, U.S. Small Business Administration, 409 Third Street SW, Washington, DC 20416.

**A. Joseph Shepard,**

*Associate Administrator for Office of  
Investment and Innovation.*

[FR Doc. 2018-16206 Filed 7-27-18; 8:45 am]

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#### SMALL BUSINESS ADMINISTRATION

[Docket No.: SBA-2018-0007]

#### Surety Bond Guarantee Program Fees

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notification of temporary initiative to test lower fees; request for public comments.

**SUMMARY:** This document announces a temporary decrease in the guarantee fees that the U.S. Small Business Administration (SBA) charges all Surety companies and Principals on each guaranteed bond (other than a bid bond) issued in SBA's Surety Bond Guarantee (SBG) Program.

#### DATES:

*Applicability Date:* The fee decreases described in this document will apply to all SBA surety bond guarantees approved during the one year period beginning October 1, 2018 and ending September 30, 2019.

*Comment Date:* SBA must receive comments on or before August 29, 2018.

**ADDRESSES:** You may submit comments, identified by Docket No. SBA-2018-0007, by any of the following methods: (1) Federal eRulemaking Portal: <http://www.regulations.gov>, following the instructions for submitting comments; or (2) Mail/Hand Delivery/Courier: Jerianne Perry, Surety Bond Specialist, U.S. Small Business Administration, Office of Surety Guarantees, 409 Third Street SW, Suite 8600, Washington, DC 20416.

SBA will post all comments on [www.regulations.gov](http://www.regulations.gov). If you wish to submit confidential business information (CBI) as defined in the User Notice at [www.regulations.gov](http://www.regulations.gov), you must submit such information to U.S. Small Business Administration, Jerianne Perry, Office of Surety Guarantees, 409 Third Street SW, Washington, DC 20416 or send an email to [jerianne.perry@sba.gov](mailto:jerianne.perry@sba.gov). Highlight the information that you consider to be CBI and explain why you believe SBA should hold this information as confidential. SBA will review your information and determine whether it will make the information public.

#### FOR FURTHER INFORMATION CONTACT:

Jerianne Perry, Surety Bond Specialist, Office of Surety Guarantees, (202) 401-8275; [jerianne.perry@sba.gov](mailto:jerianne.perry@sba.gov).

**SUPPLEMENTARY INFORMATION:** Under its SBG Program, the SBA guarantees bid, payment and performance bonds for small and emerging contractors who cannot obtain surety bonds through regular commercial channels. SBA's guarantee gives Sureties an incentive to provide bonding for small businesses and, thereby, assists small businesses in obtaining greater access to contracting opportunities. SBA's guarantee is an agreement between a Surety and SBA that SBA will assume a certain percentage of the Surety's loss should a contractor default on the underlying contract. Pursuant to its statutory authority "to establish such fee or fees for small business concerns and

<sup>40</sup> 15 U.S.C. 78q-1.

<sup>41</sup> 17 CFR 240.17Ad-22(d)(8).

<sup>42</sup> 15 U.S.C. 78q-1(b)(3)(F).

<sup>43</sup> 17 CFR 240.17Ad-22(b)(2)-(4), (d)(8).

<sup>44</sup> 15 U.S.C. 78s(b)(2).

<sup>45</sup> In approving the proposed rule change, the Commission considered the proposal's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>46</sup> 17 CFR 200.30-3(a)(12).