

Frequency: On occasion.
Affected Public: Individuals or Households.
Number of Respondents: 8,000.
Estimated Time per Respondent: 60 minutes.
Total Burden Hours: 8,000.

U.S. Office of Personnel Management.

Beth F. Cobert,
Acting Director.

[FR Doc. 2016-09133 Filed 4-19-16; 8:45 am]

BILLING CODE 6325-38-P

OFFICE OF PERSONNEL MANAGEMENT

Submission for Review: Notification of Application for Refund of Retirement Deductions, SF 3106 and SF 3106A, 3206-0170

AGENCY: U.S. Office of Personnel Management.

ACTION: 60-Day notice and request for comments.

SUMMARY: The Retirement Services, Office of Personnel Management (OPM) offers the general public and other federal agencies the opportunity to comment on an extension without change of a currently approved information collection (ICR) 3206-0170, Notification of Application for Refund of Retirement Deductions. As required by the Paperwork Reduction Act of 1995 (Pub. L. 104-13, 44 U.S.C. chapter 35) as amended by the Clinger-Cohen Act (Pub. L. 104-106), OPM is soliciting comments for this collection.

DATES: Comments are encouraged and will be accepted until June 20, 2016. This process is conducted in accordance with 5 CFR 1320.1.

ADDRESSES: Interested persons are invited to submit written comments on the proposed information collection to Retirement Services, U.S. Office of Personnel Management, 1900 E Street NW., Washington, DC 20415, Attention: Alberta Butler, Room 2347-E, or sent via electronic mail to Alberta.Butler@opm.gov.

FOR FURTHER INFORMATION CONTACT: A copy of this ICR with applicable supporting documentation, may be obtained by contacting the Retirement Services Publications Team, Office of Personnel Management, 1900 E Street NW., Room 3316-L, Washington, DC 20415, Attention: Cyrus S. Benson, or sent via electronic mail to Cyrus.Benson@opm.gov or faxed to (202) 606-0910.

SUPPLEMENTARY INFORMATION: The Office of Management and Budget is

particularly interested in comments that:

1. Evaluate whether the proposed collection of information is necessary for the proper performance of functions of the agency, including whether the information will have practical utility;

2. Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

3. Enhance the quality, utility, and clarity of the information to be collected; and

4. Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submissions of responses.

SF 3106, Application for Refund of Retirement Deductions under FERS is used by former Federal employees under FERS, to apply for a refund of retirement deductions withheld during Federal employment, plus any interest provided by law. SF 3106A, Current/Former Spouse(s) Notification of Application for Refund of Retirement Deductions Under FERS, is used by refund applicants to notify their current/former spouse(s) that they are applying for a refund of retirement deductions, which is required by law.

Analysis

Agency: Retirement Operations, Retirement Services, Office of Personnel Management.

Title: Application for Refund of Retirement Deductions, SF 3106.

OMB Number: 3206-0170.

Frequency: On occasion.

Affected Public: Individuals or Households.

Number of Respondents: SF 3106 = 8,000; SF 3106A = 6,400.

Estimated Time per Respondent: SF 3106 = 30 minutes; SF 3106A = 5 minutes.

Total Burden Hours: 4533.

U.S. Office of Personnel Management.

Beth F. Cobert,
Acting Director.

[FR Doc. 2016-09135 Filed 4-19-16; 8:45 am]

BILLING CODE 6325-38-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-77623; File No. SR-NASDAQ-2016-028]

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Relating to the Listing and Trading of the Shares of the iSectors Post-MPT Growth ETF of ETFis Series Trust I

April 14, 2016.

On February 23, 2016, The NASDAQ Stock Market LLC ("Nasdaq") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to list and trade shares of the iSectors Post-MPT Growth ETF, a series of ETFis Series Trust I, under Nasdaq Rule 5735. The proposed rule change was published for comment in the **Federal Register** on March 11, 2016.³ The Commission received no comments on the proposed rule change.

Section 19(b)(2) of the Act⁴ provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is April 25, 2016. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider this proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁵ designates June 9, 2016, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 77301 (Mar. 7, 2016), 81 FR 978.

⁴ 15 U.S.C. 78s(b)(2).

⁵ 15 U.S.C. 78s(b)(2).

disapprove, the proposed rule change (File No. SR-NASDAQ-2016-028).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Robert W. Errett,
Deputy Secretary.

[FR Doc. 2016-09064 Filed 4-19-16; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-77619; File No. SR-NASDAQ-2016-021]

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Order Granting Approval of Proposed Rule Change, as Modified by Amendment No. 1 Thereto, Relating to the Listing and Trading of the Shares of the First Trust Alternative Absolute Return Strategy ETF of First Trust Exchange-Traded Fund VII

April 14, 2016.

I. Introduction

On February 16, 2016, The NASDAQ Stock Market LLC (“Exchange” or “Nasdaq”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act” or Exchange Act”) ¹ and Rule 19b-4 thereunder,² a proposed rule change to list and trade the shares (“Shares”) of the First Trust Alternative Absolute Return Strategy ETF (“Fund”) of the First Trust Exchange-Traded Fund VII (“Trust”). The proposed rule change was published for comment in the **Federal Register** on March 2, 2016.³ On April 12, 2016, the Exchange filed Amendment No. 1 to the proposed rule change.⁴ The Commission received no

comments on the proposed rule change. This order grants approval of the proposed rule change, as modified by Amendment No. 1 thereto.

II. Exchange’s Description of the Proposal

The Exchange proposes to list and trade the Shares of the Fund under Nasdaq Rule 5735, which governs the listing and trading of Managed Fund Shares on the Exchange. The Shares will be offered by the Trust, which was established as a Massachusetts business trust on November 6, 2012.⁵ The Trust is registered with the Commission as an investment company and has filed a registration statement on Form N-1A (“Registration Statement”) with the Commission.⁶ The Fund will be a series of the Trust.

First Trust Advisors L.P. will be the investment adviser (“Adviser”) to the Fund. First Trust Portfolios L.P. (“Distributor”) will be the principal underwriter and distributor of the Fund’s Shares. Brown Brothers Harriman & Co. will act as the administrator, accounting agent, custodian, and transfer agent to the Fund. According to the Exchange, the Adviser is not a broker-dealer, but it is affiliated with the Distributor, which is a broker-dealer. The Exchange represents that the Adviser has implemented a fire wall with respect to its broker-dealer affiliate regarding access to information concerning the composition of, or changes to, the portfolio.⁷ In addition, the Exchange states that personnel who make decisions on the Fund’s portfolio

“short-term high-quality.” Because Amendment No. 1 to the proposed rule change does not materially alter the substance of the proposed rule change or raise unique or novel regulatory issues, Amendment No. 1 is not subject to notice and comment (Amendment No. 1 is available at: <http://www.sec.gov/comments/sr-nasdaq-2016-021/nasdaq2016021-1.pdf>).

⁵ According to the Exchange, the Trust has obtained an order from the Commission granting certain exemptive relief under the Investment Company Act of 1940 (“1940 Act”). See Investment Company Act Release No. 30029 (April 10, 2012) (File No. 812-13795) (“Exemptive Order”).

⁶ See Post-Effective Amendment No. 6 to Registration Statement on Form N-1A for the Trust, dated January 28, 2016 (File Nos. 333-184918 and 811-22767).

⁷ In the event (a) the Adviser or any sub-adviser registers as a broker-dealer or becomes newly affiliated with a broker-dealer, or (b) any new adviser or sub-adviser is a registered broker-dealer or becomes affiliated with another broker-dealer, it will implement a fire wall with respect to its relevant personnel or broker-dealer affiliate, as applicable, regarding access to information concerning the composition of, or changes to, the portfolio and will be subject to procedures designed to prevent the use and dissemination of material non-public information regarding the portfolio. The Exchange represents that the Fund does not currently intend to use a sub-adviser.

composition will be subject to procedures designed to prevent the use and dissemination of material, non-public information regarding the Fund’s portfolio.

The Exchange has made the following representations and statements describing the Fund and the Fund’s investment strategies, including the Fund’s portfolio holdings and investment restrictions.⁸

A. Exchange’s Description of the Fund

The Fund will be an actively-managed exchange-traded fund (“ETF”) that will seek to achieve long-term total return by using a long/short commodities strategy. Under normal market conditions,⁹ the Fund will invest in a combination of securities, exchange-traded commodity futures contracts, and other instruments, either directly or through a wholly-owned subsidiary controlled by the Fund and organized under the laws of the Cayman Islands (“First Trust Subsidiary”), as described herein.

The Fund will invest in: (1) The First Trust Subsidiary; (2) U.S. government and agency securities;¹⁰ (3) short-term

⁸ Additional information regarding the Fund, the Trust, and the Shares, including investment strategies, risks, creation and redemption procedures, fees, portfolio holdings disclosure policies, calculation of net asset value (“NAV”), distributions, and taxes, among other things, can be found in the Notice, Amendment No. 1 to the proposed rule change, Exemptive Order, and the Registration Statement, as applicable. See Notice, Amendment No. 1, Exemptive Order, and Registration Statement, *supra* notes 3-6, respectively.

⁹ The term “under normal market conditions” as used herein includes, but is not limited to, the absence of adverse market, economic, political or other conditions, including extreme volatility or trading halts in the securities, commodities or futures markets, or the financial markets generally; operational issues causing dissemination of inaccurate market information; or *force majeure* type events such as systems failure, natural or man-made disaster, act of God, armed conflict, act of terrorism, riot or labor disruption, or any similar intervening circumstance. On a temporary basis, including for defensive purposes, during the initial invest-up period and during periods of high cash inflows or outflows, the Fund may depart from its principal investment strategies; for example, it may hold a higher than normal proportion of its assets in cash. During such periods, the Fund may not be able to achieve its investment objective. The Fund may adopt a defensive strategy when the Adviser believes securities and other instruments in which the Fund normally may invest have elevated risks due to political or economic factors and in other extraordinary circumstances.

¹⁰ These securities will include securities that are issued or guaranteed by the U.S. Treasury, by various agencies of the U.S. government, or by various instrumentalities, which have been established or sponsored by the U.S. government. U.S. Treasury obligations are backed by the “full faith and credit” of the U.S. government. Securities issued or guaranteed by federal agencies and U.S. government-sponsored instrumentalities may or may not be backed by the full faith and credit of the U.S. government.

⁶ 17 CFR 200.30-3(a)(31).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 77233 (Feb. 25, 2016), 81 FR 10925 (“Notice”).

⁴ In Amendment No. 1 to the proposed rule change, the Exchange clarified that: (a) All statements and representations made in the proposal regarding the description of the portfolio, limitations on portfolio holdings or reference assets, or the applicability of Exchange rules and surveillance procedures shall constitute continued listing requirements for listing the Shares on the Exchange; (b) the issuer will advise the Exchange of any failure by the Fund to comply with the continued listing requirements; (c) pursuant to its obligations under Section 19(g)(1) of the Act, the Exchange will monitor for compliance with the continued listing requirements; and (d) if the Fund is not in compliance with the applicable listing requirements, the Exchange will commence delisting procedures under the Nasdaq 5800 Series rules. In addition, the Exchange clarified the description of the Fund’s investments in U.S. government and agency securities by deleting