

The investigation resulted in a negative determination based on the finding that workers' separations or threat of separations were not related to an increase in imports or shift/acquisition of production of locomotives, locomotive parts, marine and stationary engines, and various propulsion systems to/from a foreign country. The subject firm did not import locomotives, locomotive parts, marine and stationary engines, and various propulsion systems and did not shift production of these articles abroad.

In the request for reconsideration the petitioner alleged that General Electric operates facilities in Brazil, China and Kazakhstan, and that General Electric has been shifting production and "employment levels" from the subject firm offshore "in order to produce locomotives in country for specific customers."

The Department contacted an official of General Electric to address the above allegations. The company official confirmed that General Electric has several manufacturing facilities abroad, which were established to supply new markets of those countries because of the localization requirements as well as to satisfy the demand of new markets. The company official further stated that there was no shift in production from the Erie facility to any foreign country during the relevant period. The official also confirmed that the layoffs at the subject firm were due to volume reductions in the U.S. market and that there was no employment increase at General Electric foreign facilities during the relevant period.

To support their allegations, the petitioners attached several newspaper articles citing company's expansion plans into the emerging markets. The articles do not imply that General Electric is planning or is in process of shifting production from the Erie, Pennsylvania facility abroad. Rather the articles confirm the statements made by the company official and describe the growth of General Electric on a global scale, its ability to sustain competition via advanced technology and innovation, and outline company's successful penetration into the new markets through joint ventures.

The petitioners further alleged that General Electric imports like or directly competitive articles into the United States.

According to the data collected from General Electric during the initial investigation, the subject firm did report imports of locomotives and like or directly competitive articles with products manufactured at the subject firm. However, the data analysis

illustrates that imports have decreased during the period under investigation.

The petitioner did not supply facts not previously considered; nor provide additional documentation indicating that there was either (1) a mistake in the determination of facts not previously considered or (2) a misinterpretation of facts or of the law justifying reconsideration of the initial determination.

After careful review of the request for reconsideration, the Department determines that 29 CFR 90.18(c) has not been met.

#### Conclusion

After reconsideration, I affirm the original notice of negative determination of eligibility to apply for worker adjustment assistance for workers and former workers of General Electric Company, Transportation Division, Erie, Pennsylvania.

Signed at Washington, DC, this 22nd day of January 2010.

**Elliott S. Kushner,**

*Certifying Officer, Division of Trade Adjustment Assistance.*

[FR Doc. 2010-1889 Filed 1-29-10; 8:45 am]

**BILLING CODE 4510-FN-P**

## DEPARTMENT OF LABOR

### Employment and Training Administration

[TA-W-71,251]

#### **Ancor Specialties: A Division of Hoeganaes Corporation Ridgway, PA; Notice of Revised Determination on Reconsideration**

On November 25, 2009, the Department issued an Affirmative Determination Regarding Application for Reconsideration applicable to workers and former workers of the subject firm. The notice was published in the **Federal Register** on December 11, 2009 (73 FR 65790).

The previous investigation initiated on June 17, 2009, resulted in a negative determination issued on October 15, 2009, was based on the finding that imports of alloyed powders and powder metal parts did not contribute importantly to worker separations at the subject firm and no shift of production to a foreign source occurred.

In the request for reconsideration, the petitioners supplied additional information regarding products manufactured by workers of the subject firm and customers of the subject firm.

Upon further investigation, it was revealed that Ancor Specialties, a division of Hoeganaes Corporation,

Ridgway, Pennsylvania manufactured and supplied alloyed powders for powder metal parts and a loss of business with a manufacturer of powder metal parts whose workers were certified eligible to apply for adjustment assistance contributed importantly to the separation or threat of separation of workers at the subject firm.

#### Conclusion

After careful review of the additional facts obtained on reconsideration, I determine that workers of Ancor Specialties, a division of Hoeganaes Corporation, Ridgway, Pennsylvania, who are engaged in activities related to the production of alloyed powders meet the worker group certification criteria under Section 222(a) of the Act, 19 U.S.C. 2272(a). In accordance with Section 223 of the Act, 19 U.S.C. 2273, I make the following certification:

All workers of Ancor Specialties, a division of Hoeganaes Corporation, Ridgway, Pennsylvania, who became totally or partially separated from employment on or after June 12, 2008, through two years from the date of this certification, and all workers in the group threatened with total or partial separation from employment on date of certification through two years from the date of certification, are eligible to apply for adjustment assistance under Chapter 2 of Title II of the Trade Act of 1974, as amended.

Signed in Washington, DC, this 15th day of January 2010.

**Elliott S. Kushner,**

*Certifying Officer, Division of Trade Adjustment Assistance.*

[FR Doc. 2010-1891 Filed 1-29-10; 8:45 am]

**BILLING CODE 4510-FN-P**

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

#### Extension:

Rule 17j-1; SEC File No. 270-239; OMB Control No. 3235-0224.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission (the "Commission") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Conflicts of interest between investment company personnel (such as

portfolio managers) and their funds can arise when these persons buy and sell securities for their own accounts ("personal investment activities"). These conflicts arise because fund personnel have the opportunity to profit from information about fund transactions, often to the detriment of fund investors. Beginning in the early 1960s, Congress and the Securities and Exchange Commission ("Commission") sought to devise a regulatory scheme to effectively address these potential conflicts. These efforts culminated in the addition of section 17(j) to the Investment Company Act of 1940 (the "Investment Company Act") (15 U.S.C. 80a-17(j)) in 1970 and the adoption by the Commission of rule 17j-1 (17 CFR 270.17j-1) in 1980.<sup>1</sup> The Commission proposed amendments to rule 17j-1 in 1995 in response to recommendations made in the first detailed study of fund policies concerning personal investment activities by the Commission's Division of Investment Management since rule 17j-1 was adopted. Amendments to rule 17j-1, which were adopted in 1999, enhanced fund oversight of personal investment activities and the board's role in carrying out that oversight.<sup>2</sup> Additional amendments to rule 17j-1 were made in 2004, conforming rule 17j-1 to rule 204A-1 under the Investment Advisers Act of 1940 (15 U.S.C. 80b), avoiding duplicative reporting, and modifying certain definitions and time restrictions.<sup>3</sup>

Section 17(j) makes it unlawful for persons affiliated with a registered investment company ("fund") or with the fund's investment adviser or principal underwriter (each a "17j-1 organization"), in connection with the purchase or sale of securities held or to be acquired by the investment company, to engage in any fraudulent, deceptive, or manipulative act or practice in contravention of the Commission's rules and regulations. Section 17(j) also authorizes the Commission to promulgate rules requiring 17j-1 organizations to adopt codes of ethics.

In order to implement section 17(j), rule 17j-1 imposes certain requirements on 17j-1 organizations and "Access Persons"<sup>4</sup> of those organizations. The

rule prohibits fraudulent, deceptive or manipulative acts by persons affiliated with a 17j-1 organization in connection with their personal securities transactions in securities held or to be acquired by the fund. The rule requires each 17j-1 organization, unless it is a money market fund or a fund that does not invest in Covered Securities,<sup>5</sup> to: (i) Adopt a written code of ethics, (ii) submit the code and any material changes to the code, along with a certification that it has adopted procedures reasonably necessary to prevent Access Persons from violating the code of ethics, to the fund board for approval, (iii) use reasonable diligence and institute procedures reasonably necessary to prevent violations of the code, (iv) submit a written report to the fund describing any issues arising under the code and procedures and certifying that the 17j-1 entity has adopted procedures reasonably necessary to prevent Access Persons from violating the code, (v) identify Access Persons and notify them of their reporting obligations, and (vi) maintain and make available to the Commission for review certain records related to the code of ethics and transaction reporting by Access Persons.

The rule requires each Access Person of a fund (other than a money market fund or a fund that does not invest in Covered Securities) and of an investment adviser or principal underwriter of the fund, who is not subject to an exception,<sup>6</sup> to file: (i)

investment adviser. If an investment adviser's primary business is advising Funds or other advisory clients, all of the investment adviser's directors, officers, and general partners are presumed to be Access Persons of any Fund advised by the investment adviser. All of a Fund's directors, officers, and general partners are presumed to be Access Persons of the Fund." The definition of Access Person also includes "Any director, officer or general partner of a principal underwriter who, in the ordinary course of business, makes, participates in or obtains information regarding, the purchase or sale of Covered Securities by the Fund for which the principal underwriter acts, or whose functions or duties in the ordinary course of business relate to the making of any recommendation to the Fund regarding the purchase or sale of Covered Securities." Rule 17j-1(a)(1).

<sup>5</sup> A "Covered Security" is any security that falls within the definition in section 2(a)(36) of the Act, except for direct obligations of the U.S. Government, bankers' acceptances, bank certificates of deposit, commercial paper and high quality short-term debt instruments, including repurchase agreements, and shares issued by open-end funds. Rule 17j-1(a)(4).

<sup>6</sup> Rule 17j-1(d)(2) contains the following exceptions: (i) An Access Person need not file a report for transactions effected for, and securities held in, any account over which the Access Person does not have control; (ii) an independent director of the fund, who would otherwise not need to report and who does not have information with respect to the fund's transactions in a particular

Within 10 days of becoming an Access Person, a dated initial holdings report that sets forth certain information with respect to the access person's securities and accounts; (ii) dated quarterly transaction reports within 30 days of the end of each calendar quarter providing certain information with respect to any securities transactions during the quarter and any account established by the Access Person in which any securities were held during the quarter; and (iii) dated annual holding reports providing information with respect to each Covered Security the Access Person beneficially owns and accounts in which securities are held for his or her benefit. In addition, rule 17j-1 requires investment personnel of a fund or its investment adviser, before acquiring beneficial ownership in securities through an initial public offering (IPO) or in a private placement, to obtain approval from the fund or the fund's investment adviser.

The requirements that the management of a rule 17j-1 organization provide the fund's board with new and amended codes of ethics and an annual issues and certification report are intended to enhance board oversight of personal investment policies applicable to the fund and the personal investment activities of Access Persons. The requirements that Access Persons provide initial holdings reports, quarterly transaction reports, and annual holdings reports and request approval for purchases of securities through IPOs and private placements are intended to help fund compliance personnel and the Commission's examinations staff monitor potential conflicts of interest and detect potentially abusive activities. The requirement that each rule 17j-1 organization maintain certain records is intended to assist the organization and the Commission's examinations staff in determining if there have been violations of rule 17j-1.

security, does not have to file an initial holdings report or a quarterly transaction report; (iii) an Access Person of a principal underwriter of the fund does not have to file reports if the principal underwriter is not affiliated with the fund (unless the fund is a unit investment trust) or any investment adviser of the fund and the principal underwriter of the fund does not have any officer, director, or general partner who serves in one of those capacities for the fund or any investment adviser of the fund; (iv) an Access Person to an investment adviser need not make quarterly reports if the report would duplicate information provided under the reporting provisions of the Investment Adviser's Act; and (v) an Access Person need not make quarterly transaction reports if the information provided in the report would duplicate information received by the 17j-1 organization in the form of broker trade confirmations or account statements or information otherwise in the records of the 17j-1 organization.

<sup>1</sup> Prevention of Certain Unlawful Activities with Respect to Registered Investment Companies, Investment Company Act Release No. 11421 (Oct. 31, 1980) (45 FR 73915 (Nov. 7, 1980)).

<sup>2</sup> Personal Investment Activities of Investment Company Personnel, Investment Company Act Release No. 23958 (Aug. 20, 1999) (64 FR 46821-01 (Aug. 27, 1999)).

<sup>3</sup> Investment Adviser Codes of Ethics, Investment Advisers Act Release No. 2256 (Jul. 2, 2004) (69 FR 41696 (Jul. 9, 2004)).

<sup>4</sup> Rule 17j-1(a)(1) defines an "access person" as "Any advisory person of a Fund or of a Fund's

We estimate that annually there are approximately 75,757 respondents under rule 17j-1, of which 5,757 are rule 17j-1 organizations and 70,000 are Access Persons. In the aggregate, these respondents make approximately 105,125 responses annually. We estimate that the total annual burden of complying with the information collection requirements in rule 17j-1 is approximately 292,740 hours. This hour burden represents time spent by Access Persons that must file initial and annual holdings reports and quarterly transaction reports, investment personnel that must obtain approval before acquiring beneficial ownership in any securities through an IPO or private placement, and the responsibilities of Rule 17j-1 organizations arising from information collection requirements under rule 17j-1. These include notifying Access Persons of their reporting obligations, preparing an annual rule 17j-1 report and certification for the board, documenting their approval or rejection of IPO and private placement requests, maintaining annual rule 17j-1 records, maintaining electronic reporting and recordkeeping systems, amending their codes of ethics as necessary, and, for new fund complexes, adopting a code of ethics.

We estimate that there is an annual cost burden of approximately \$5,000 per fund complex, for a total of \$3,275,000, associated with complying with the information collection requirements in rule 17j-1. This represents the costs of purchasing and maintaining computers and software to assist funds in carrying out rule 17j-1 recordkeeping.

These burden hour and cost estimates are based upon the Commission staff's experience and discussions with the fund industry. The estimates of average burden hours and costs are made solely for the purposes of the Paperwork Reduction Act. These estimates are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules.

Compliance with the collection of information requirements of the rule is mandatory and is necessary to comply with the requirements of the rule in general. 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 control number. Rule 17j-1 requires that records be maintained for at least five years in an easily accessible place.<sup>7</sup>

<sup>7</sup> If information collected pursuant to the rule is reviewed by the Commission's examination staff, it will be accorded the same level of confidentiality accorded to other responses provided to the Commission in the context of its examination and

Please direct general comments regarding the above information to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or send an e-mail to Shagufta Ahmed at [Shagufta\\_Ahmed@omb.eop.gov](mailto:Shagufta_Ahmed@omb.eop.gov); and (ii) Charles Boucher, Director/CIO, Securities and Exchange Commission, c/o Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

Dated: January 26, 2010.

**Florence E. Harmon,**

*Deputy Secretary.*

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**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-29125; File No. 812-13746]

### Assurant, Inc., et al.; Notice of Application and Temporary Order

January 26, 2010.

**AGENCY:** Securities and Exchange Commission ("Commission").

**ACTION:** Temporary order and notice of application for a permanent order under section 9(c) of the Investment Company Act of 1940 ("Act").

**SUMMARY OF APPLICATION:** Applicants have received a temporary order exempting them from section 9(a) of the Act, with respect to an injunction entered against Assurant, Inc. ("Assurant") on January 26, 2010 by the United States District Court for the Southern District of New York ("Injunction"), until the Commission takes final action on an application for a permanent order. Applicants also have applied for a permanent order.

**APPLICANTS:** Assurant, Union Security Insurance Company ("USIC") and Union Security Life Insurance Company of New York ("USLICNY," and, together with USIC, the "Depositor Applicants").<sup>1</sup>

**DATES:** *Filing Date:* The application was filed on January 21, 2010, and amended on January 26, 2010.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be

oversight program. See section 31(c) of the Investment Company Act (15 U.S.C. 80a-30(c)).

<sup>1</sup> Applicants request that any relief granted pursuant to the application also apply to any other company of which Assurant is or may become an affiliated person (together with the Applicants, the "Covered Persons").

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 February 22, 2010, 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:* Assurant, One Chase Manhattan Plaza, 41st Floor, New York, NY 10005; USIC, 2323 Grand Boulevard, Kansas City, MO 64108-2670; USLICNY, 212 Highbridge Street, Suite D, Fayetteville, NY 13066.

**FOR FURTHER INFORMATION CONTACT:** John Yoder, at (202) 551-6878, or Michael W. Mundt, Assistant Director, at (202) 551-6821 (Division of Investment Management, Office of Investment Company Regulation).

**SUPPLEMENTARY INFORMATION:** The following is a temporary order and 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.

#### *Applicants' Representations:*

1. Assurant, through its subsidiaries and affiliates, is a provider of specialized insurance products and related services. The Depositor Applicants are indirect wholly-owned subsidiaries of Assurant and, before 2002, issued and sold variable life insurance and annuity contracts. In April 2001, Assurant's predecessor, Fortis, Inc., sold its entire variable life insurance and annuity contract business to The Hartford Financial Services Group, Inc. ("Hartford") through modified coinsurance (the "Hartford Transaction"). As a result, the Depositor Applicants remained the issuers of the outstanding life insurance and annuity products, but Hartford has assumed all day-to-day responsibility for the administration of the policies. The Depositor Applicants currently serve as depositors for three separate accounts organized as unit investment trusts and