

performing the quality assessment of the following NRC research projects: (1) NUREG/CR-7026: Application of Model Abstraction Techniques to Simulate Transport in Soils and (2) NUREG-2121: Fuel Fragmentation, Relocation, and Dispersal During the Loss-of-Coolant Accident.

*2:30 p.m.–7:00 p.m.: Preparation of ACRS Reports (Open)*—The Committee will discuss proposed ACRS reports on matters discussed during this meeting.

**Thursday, June 6, 2013, Conference Room T2–B1, 11545 Rockville Pike, Rockville, Maryland**

*8:30 a.m.–8:35 a.m.: Opening Remarks by the ACRS Chairman (Open)*—The ACRS Chairman will make opening remarks regarding the conduct of the meeting.

*8:35 a.m.–10:00 a.m.: Future ACRS Activities/Report of the Planning and Procedures Subcommittee (Open/Closed)*—The Committee will discuss the recommendations of the Planning and Procedures Subcommittee regarding items proposed for consideration by the Full Committee during future ACRS Meetings, and matters related to the conduct of ACRS business, including anticipated workload and member assignments. [**Note:** A portion of this meeting may be closed pursuant to 5 U.S.C. 552b(c)(2) and (6) to discuss organizational and personnel matters that relate solely to internal personnel rules and practices of ACRS, and information the release of which would constitute a clearly unwarranted invasion of personal privacy.]

*10:00 a.m.–10:15 a.m.: Reconciliation of ACRS Comments and Recommendations (Open)*—The Committee will discuss the responses from the NRC Executive Director for Operations to comments and recommendations included in recent ACRS reports and letters.

*10:30 a.m.–12:30 p.m.: Preparation for Meeting with the Commission on July 11, 2013 (Open)*—Discussion of the topics for the upcoming meeting with the Commission on July 11, 2013.

*1:30 p.m.–7:00 p.m.: Preparation of ACRS Reports (Open)*—The Committee will continue its discussion of proposed ACRS reports.

**Friday, June 7, 2013, Conference Room T-2b1, 11545 Rockville Pike, Rockville, Md**

*8:30 a.m.–8:35 a.m.: Opening Remarks by the ACRS Chairman (Open)*—The ACRS Chairman will make opening remarks regarding the conduct of the meeting.

*8:35 a.m.–11:30 a.m.: Preparation of ACRS Reports (Open)*—The Committee

will continue its discussion of proposed ACRS reports.

*11:30 a.m.–12:00 p.m.: Miscellaneous (Open)*—The Committee will continue its discussion related to the conduct of Committee activities and specific issues that were not completed during previous meetings.

Procedures for the conduct of and participation in ACRS meetings were published in the **Federal Register** on October 18, 2012, (76 FR 64146–64147). In accordance with those procedures, oral or written views may be presented by members of the public, including representatives of the nuclear industry. Persons desiring to make oral statements should notify Antonio Dias, Cognizant ACRS Staff (Telephone: 301–415–6805, Email: [Antonio.Dias@nrc.gov](mailto:Antonio.Dias@nrc.gov)), five days before the meeting, if possible, so that appropriate arrangements can be made to allow necessary time during the meeting for such statements. In view of the possibility that the schedule for ACRS meetings may be adjusted by the Chairman as necessary to facilitate the conduct of the meeting, persons planning to attend should check with the Cognizant ACRS staff if such rescheduling would result in major inconvenience.

Thirty-five hard copies of each presentation or handout should be provided 30 minutes before the meeting. In addition, one electronic copy of each presentation should be emailed to the Cognizant ACRS Staff one day before meeting. If an electronic copy cannot be provided within this timeframe, presenters should provide the Cognizant ACRS Staff with a CD containing each presentation at least 30 minutes before the meeting.

In accordance with Subsection 10(d) Public Law 92–463, and 5 U.S.C. 552b(c), certain portions of this meeting may be closed, as specifically noted above. Use of still, motion picture, and television cameras during the meeting may be limited to selected portions of the meeting as determined by the Chairman. Electronic recordings will be permitted only during the open portions of the meeting.

ACRS meeting agenda, meeting transcripts, and letter reports are available through the NRC Public Document Room at [pdr.resource@nrc.gov](mailto:pdr.resource@nrc.gov), or by calling the PDR at 1–800–397–4209, or from the Publicly Available Records System (PARS) component of NRC's document system (ADAMS) which is accessible from the NRC Web site at <http://www.nrc.gov/reading-rm/adams.html> or <http://www.nrc.gov/reading-rm/doc-collections/ACRS/>.

Video teleconferencing service is available for observing open sessions of ACRS meetings. Those wishing to use this service should contact Mr. Theron Brown, ACRS Audio Visual Technician (301–415–8066), between 7:30 a.m. and 3:45 p.m. (ET), at least 10 days before the meeting to ensure the availability of this service. Individuals or organizations requesting this service will be responsible for telephone line charges and for providing the equipment and facilities that they use to establish the video teleconferencing link. The availability of video teleconferencing services is not guaranteed.

Dated: May 23, 2013.

**Andrew L. Bates,**

*Advisory Committee Management Officer.*

[FR Doc. 2013–12744 Filed 5–28–13; 8:45 am]

**BILLING CODE 7590–01–P**

**NUCLEAR REGULATORY COMMISSION**

[NRC–2013–0001]

**Sunshine Federal Register Notice**

**AGENCY HOLDING THE MEETINGS:** Nuclear Regulatory Commission.

**DATE:** Weeks of May 27, June 3, 10, 17, 24, July 1, 2013.

**PLACE:** Commissioners' Conference Room, 11555 Rockville Pike, Rockville, Maryland.

**STATUS:** Public and closed.

**Week of May 27, 2013**

*Tuesday, May 28, 2013*

10:00 a.m. Briefing on Security Issues (Closed—Ex. 1).

1:00 p.m. Discussion of Management and Personnel Issues (Closed—Ex. 2 and 6).

*Wednesday, May 29, 2013*

9:00 a.m. Briefing on Results of the Agency Action Review Meeting (AARM) (Public Meeting) (Contact: Rani Franovich, 301–415–1868).

This meeting will be webcast live at the Web address—[www.nrc.gov](http://www.nrc.gov).

**Week of June 3, 2013—Tentative**

There are no meetings scheduled for the week of June 3, 2013.

**Week of June 10, 2013—Tentative**

There are no meetings scheduled for the week of June 10, 2013.

**Week of June 17, 2013—Tentative**

There are no meetings scheduled for the week of June 17, 2013.

**Week of June 24, 2013—Tentative**

There are no meetings scheduled for the week of June 24, 2013.

**Week of July 1, 2013—Tentative**

There are no meetings scheduled for the week of July 1, 2013.

\* \* \* \* \*

\* The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings, call (recording)—301-415-1292. Contact person for more information: Rochelle Baval, 301-415-1651.

\* \* \* \* \*

The NRC Commission Meeting Schedule can be found on the Internet at: <http://www.nrc.gov/public-involve/public-meetings/schedule.html>.

\* \* \* \* \*

The NRC provides reasonable accommodation to individuals with disabilities where appropriate. If you need a reasonable accommodation to participate in these public meetings, or need this meeting notice or the transcript or other information from the public meetings in another format (e.g. braille, large print), please notify Kimberly Meyer, NRC Disability Program Manager, at 301-287-0727, or by email at [kimberly.meyer-chambers@nrc.gov](mailto:kimberly.meyer-chambers@nrc.gov). Determinations on requests for reasonable accommodation will be made on a case-by-case basis.

\* \* \* \* \*

This notice is distributed electronically to subscribers. If you no longer wish to receive it, or would like to be added to the distribution, please contact the Office of the Secretary, Washington, DC 20555 (301-415-1969), or send an email to [darlene.wright@nrc.gov](mailto:darlene.wright@nrc.gov).

Dated: May 23, 2013.

**Richard J. Laufer,**

*Technical Coordinator, Office of the Secretary.*

[FR Doc. 2013-12836 Filed 5-24-13; 4:15 pm]

**BILLING CODE 7590-01-P**

---



---

**SECURITIES AND EXCHANGE COMMISSION**

[Investment Company Act Release No. 30527; 812-14041]

**ProShares Advisors LLC, et al.; Notice of Application**

May 21, 2013.

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

**ACTION:** Notice of an application for an order under section 6(c) of the Investment Company Act of 1940 (“Act”) for an exemption from sections

2(a)(32), 5(a)(1), 22(d) and 22(e) of the Act and rule 22c-1 under the Act, under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and (a)(2) of the Act, and under section 12(d)(1)(J) of the Act for an exemption from sections 12(d)(1)(A) and (B) of the Act.

*Applicants:* ProShares Advisors LLC (“ProShares”), ProShares Trust (the “Trust”), and SEI Investments Distribution Co. (“SEI”).

*Summary of Application:* Applicants request an order that permits: (a) Actively-managed series of certain open-end management investment companies to issue shares (“Shares”) redeemable in large aggregations only (“Creation Units”); (b) secondary market transactions in Shares to occur at negotiated market prices; (c) certain series to pay redemption proceeds, under certain circumstances, more than seven days from the tender of Shares for redemption; (d) certain affiliated persons of the series to deposit securities into, and receive securities from, the series in connection with the purchase and redemption of Creation Units ((a) through (d), the “ETF Relief”); and (e) certain registered management investment companies and unit investment trusts outside of the same group of investment companies as the series to acquire Shares.

**DATES: Filing Dates:** The application was filed on August 2, 2012, and amended on December 19, 2012, and May 17, 2013.

*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 June 17, 2013, 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:** Elizabeth M. Murphy, Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090. ProShares and the Trust: 7501 Wisconsin Avenue, Suite 1000E, Bethesda, MD 20814, and SEI, One Freedom Valley Drive, Oaks, PA 19456.

**FOR FURTHER INFORMATION CONTACT:** Jaea F. Hahn, Senior Counsel, at (202) 551-6870 or Jennifer L. Sawin, Branch Chief, at (202) 551-6821 (Division of Investment Management, Exemptive Applications Office).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained via the Commission’s Web site 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. The Trust is registered as an open-end management investment company under the Act and is a statutory trust organized under the laws of Delaware. The Trust intends to offer an actively managed investment series, ProShares CDS Long North American HY Credit ETF (the “Initial Fund”). The investment objective of the Initial Fund will be to provide exposure to credit risk by investing primarily in index-based credit default swaps whose reference entities are North American high yield debt issuers; the Initial Fund is designed to increase in value when the North American below investment grade credit market improves.

2. ProShares, a Maryland limited liability company, will serve as investment adviser to the Initial Fund. Each Advisor (as defined below) is or will be is registered as an investment adviser under the Investment Advisers Act of 1940 (“Advisers Act”). The Advisor may in the future retain one or more subadvisers (“Subadvisors”) to manage the portfolio of a Fund (as defined below). Any Subadvisor will be an “investment adviser” as defined in section 2(a)(20) of the Act and will be registered under the Advisers Act or not subject to such registration. A registered broker-dealer under the Securities Exchange Act of 1934 (“Exchange Act”), which may be an affiliate of the Advisor, will act as the distributor and principal underwriter of the Funds (“Distributor”). SEI will serve as the initial Distributor.

3. Applicants request that the order for ETF Relief apply to the Initial Fund and any future series of the Trust or of any other existing or future open-end management companies that utilize active management investment strategies (“Future Funds”). Any Future Fund will (a) be advised by ProShares or an entity controlling, controlled by, or under common control with ProShares (together with ProShares, an “Advisor”), and (b) comply with the