

ESTIMATE OF ANNUAL RESPONDENT BURDEN

Form number	Annual responses	Time (minutes)	Burden (hours)
G-99d .....	1,030	5	86

3. *Title and purpose of information collection:* Statement Regarding Contributions and Support of Children; OMB 3220-0195.

Section 2(d)(4) of the Railroad Retirement Act (RRA), provides, in part, that a child is deemed dependent if the conditions set forth in Section 202(d)(3),(4) and (9) of the Social Security Act are met. Section 202(d)(4) of the Social Security Act, as amended by Public Law 104-121, requires as a condition of dependency, that a child receives one-half of his or her support from the stepparent. This dependency impacts upon the entitlement of a spouse or survivor of an employee

whose entitlement is based upon having a stepchild of the employee in care, or on an individual seeking a child's annuity as a stepchild of an employee. Therefore, depending on the employee for at least one-half support is a condition affecting eligibility for increasing an employee or spouse annuity under the social security overall minimum provisions on the basis of the presence of a dependent child, the employee's natural child in limited situations, adopted children, stepchildren, grandchildren and step-grandchildren and equitably adopted children. The regulations outlining child support and dependency

requirements are prescribed in 20 CFR 222.50-57.

In order to correctly determine if an applicant is entitled to a child's annuity based on actual dependency, the RRB uses Form G-139, Statement Regarding Contributions and Support of Children, to obtain financial information needed to make a comparison between the amount of support received from the railroad employee and the amount received from other sources. Completion is required to obtain a benefit. One response is required of each respondent. The RRB proposes no changes to Form G-139.

ESTIMATE OF ANNUAL RESPONDENT BURDEN

Form number	Annual responses	Time (minutes)	Burden (hours)
G-139 .....	500	60	500

*Additional Information or Comments:* To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, contact Dana Hickman at (312) 751-4981 or [Dana.Hickman@RRB.GOV](mailto:Dana.Hickman@RRB.GOV). Comments regarding the information collection should be addressed to Charles Mierzwa, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 or emailed to [Charles.Mierzwa@RRB.GOV](mailto:Charles.Mierzwa@RRB.GOV). Written comments should be received within 60 days of this notice.

**Charles Mierzwa,**  
*Chief of Information Resources Management.*  
 [FR Doc. 2014-08137 Filed 4-10-14; 8:45 am]  
**BILLING CODE 7905-01-P**

*Extension:*  
 Form ADV.  
 Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB") a request for extension of the previously approved collection of information discussed below.

The title for the collection of information is "Form ADV" (17 CFR 279.1). Form ADV is the investment adviser registration form and exempt reporting adviser reporting form filed electronically with the Commission pursuant to rules 203-1 (17 CFR 275.203-1), 204-1 (17 CFR 275.204-1) and 204-4 (17 CFR 275.204-4) under the Investment Advisers Act of 1940 (15 U.S.C. 80b-1 *et seq.*) by advisers registered with the Commission or applying for registration with the Commission or by exempt reporting advisers filing reports with the Commission. The information collected takes the form of disclosures to the adviser's clients and potential clients. The purpose of this collection of information is to provide advisory clients, prospective clients, and the Commission with information about the adviser, its business, its conflicts of interest and personnel. Clients use

certain of the information to determine whether to hire or retain an adviser.

The information collected provides the Commission with knowledge about the adviser, its business, its conflicts of interest and personnel. The Commission uses the information to determine eligibility for registration with the Commission and to manage its regulatory, examination, and enforcement programs.

Respondents to the collection of information are investment advisers registered with the Commission or applying for registration with the Commission or exempt reporting advisers filing reports with the Commission. The Commission estimates that the total annual reporting and recordkeeping burden of the collection of information for each respondent is 11.42 hours.

This collection of information is found at 17 CFR 279.1 and it is mandatory.

The information collected pursuant to Form ADV are filings with the Commission. These disclosures are not kept confidential and must be preserved until at least three years after termination of the enterprise.

An agency may not conduct or sponsor, and a person is not required to respond to a collection of information

**SECURITIES AND EXCHANGE COMMISSION**

[OMB Control No. 3235-0049, SEC File No. 270-39]

**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.

unless it displays a currently valid OMB control number.

The public may view the background documentation for this information collection at the following Web site, [www.reginfo.gov](http://www.reginfo.gov). Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an email to: [Shagufta\\_Ahmed@omb.eop.gov](mailto:Shagufta_Ahmed@omb.eop.gov); and (ii) Thomas Bayer, Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549 or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

Dated: April 4, 2014.

**Kevin M. O'Neill,**  
Deputy Secretary.

[FR Doc. 2014-08004 Filed 4-10-14; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 31009; 812-14172]

### ARK ETF Trust, et al.; Notice of Application

April 7, 2014.

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

**ACTION:** Notice of an application for an order under section 6(c) of the Investment Company Act of 1940 (the "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, and under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and (2) of the Act, and under section 12(d)(1)(J) for an exemption from sections 12(d)(1)(A) and (B) of the Act.

**APPLICANTS:** ARK ETF Trust (the "Trust"), ARK Investment Management LLC (the "Adviser") and Foreside Fund Services, LLC (the "Foreside Fund Services").

**SUMMARY:** *Summary of Application:* Applicants request an order that permits: (a) Actively-managed series of the Trust 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 after the tender of Creation Units 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; (e) certain registered management investment companies and unit investment trusts outside of the same group of investment companies as the series to acquire Shares; and (f) certain series to perform creations and redemptions of Creation Units in-kind in a master-feeder structure.

**DATES:** *Filing Dates:* The application was filed on June 25, 2013, and amended on December 2, 2013, March 12, 2014, and March 28, 2014.

**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 April 28, 2014, 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. Applicants: ARK Investment Management LLC, 104 Olmstead Hill Road, Wilton, Connecticut 06897.

**FOR FURTHER INFORMATION CONTACT:** Steven I. Amchan, Senior Counsel, at (202) 551-6826 or David P. Bartels, 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 Web site by searching for the file number, or for 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 organized as a Delaware statutory trust. The Trust will offer Funds (as defined below), each of which, or its respective Master Fund (as defined below), will have distinct investment strategies and will attempt

to achieve its investment objective by utilizing an active management strategy.

2. ARK Investment Management LLC, a Delaware limited liability company, is, and any other Adviser will be, registered as an investment adviser under the Investment Advisers Act of 1940 (the "Advisers Act"). The Adviser will be the investment adviser to each Fund, or its respective Master Fund (as defined below), and will, in each case, possess full discretionary investment authority with respect to the Fund or its respective Master Fund (as defined below), or discrete portions of a Fund or its respective Master Fund (as defined below) that includes the ability to appoint sub-advisers (each, a "Sub-Adviser") to a Fund or its respective Master Fund (as defined below). Any Sub-Adviser will be registered or not subject to registration under the Advisers Act. Foreside Fund Services, a Delaware limited liability company is, and any other Distributor will be, registered as a broker-dealer ("Broker") under the Securities Exchange Act of 1934 (the "Exchange Act").<sup>1</sup> A Distributor will serve as the principal underwriter and distributor for each of the Funds.

3. Applicants request that the order apply to future series of the Trust or of any other open-end investment company that may be created in the future that, in each case, (a) is an actively managed exchange-traded fund ("ETF"), (b) is advised by ARK Investment Management LLC or an entity controlling, controlled by, or under common control with ARK Investment Management LLC (each such entity or any successor entity thereto, an "Adviser")<sup>2</sup> and (c) complies with the terms and conditions of the application (individually a "Fund," and collectively, the "Funds").<sup>3</sup>

4. The Funds, or their respective Master Funds, may invest in equity securities or fixed income securities traded in the U.S. or non-U.S. markets. Funds, or their respective Master Funds, that invest in equity securities or fixed income securities traded in the U.S. or non-U.S. markets are "Global Funds." Funds, or their respective Master Funds,

<sup>1</sup> For purposes of the requested order, the term "Distributor" shall include any other entity that acts as the distributor and principal underwriter of the Creation Units of Shares of the Funds in the future and complies with the terms and conditions of the application.

<sup>2</sup> For the purposes of the requested order, "successor" is limited to an entity that would result from a reorganization into another jurisdiction or a change in the type of business organization.

<sup>3</sup> All entities that currently intend to rely on the order are named as applicants. Any entity that relies on the order in the future will comply with the terms and conditions of the application.