

*PRA\_Mailbox@sec.gov*. Comments must be submitted to OMB within 30 days of this notice.

Dated: March 10, 2015.

**Brent J. Fields,**  
*Secretary.*

[FR Doc. 2015-05982 Filed 3-16-15; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

Upon Written Request, Copies Available  
From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE., Washington, DC 20549-2736.

#### Extension:

Rule 11a-3. SEC File No. 270-321, OMB Control No. 3235-0358.

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.

Section 11(a) of the Investment Company Act of 1940 ("Act") (15 U.S.C. 80a-11(a)) provides that it is unlawful for a registered open-end investment company ("fund") or its underwriter to make an offer to the fund's shareholders or the shareholders of any other fund to exchange the fund's securities for securities of the same or another fund on any basis other than the relative net asset values ("NAVs") of the respective securities to be exchanged, "unless the terms of the offer have first been submitted to and approved by the Commission or are in accordance with such rules and regulations as the Commission may have prescribed in respect of such offers." Section 11(a) was designed to prevent "switching," the practice of inducing shareholders of one fund to exchange their shares for the shares of another fund for the purpose of exacting additional sales charges.

Rule 11a-3 (17 CFR 270.11a-3) under the Act of 1940 is an exemptive rule that permits open-end investment companies ("funds"), other than insurance company separate accounts, and funds' principal underwriters, to make certain exchange offers to fund shareholders and shareholders of other funds in the same group of investment companies. The rule requires a fund, among other things, (i) to disclose in its

prospectus and advertising literature the amount of any administrative or redemption fee imposed on an exchange transaction, (ii) if the fund imposes an administrative fee on exchange transactions, other than a nominal one, to maintain and preserve records with respect to the actual costs incurred in connection with exchanges for at least six years, and (iii) give the fund's shareholders a sixty day notice of a termination of an exchange offer or any material amendment to the terms of an exchange offer (unless the only material effect of an amendment is to reduce or eliminate an administrative fee, sales load or redemption fee payable at the time of an exchange).

The rule's requirements are designed to protect investors against abuses associated with exchange offers, provide fund shareholders with information necessary to evaluate exchange offers and certain material changes in the terms of exchange offers, and enable the Commission staff to monitor funds' use of administrative fees charged in connection with exchange transactions.

The staff estimates that there are approximately 1,633 active open-end investment companies registered with the Commission as of March 2014. The staff estimates that 25 percent (or 408) of these funds impose a non-nominal administrative fee on exchange transactions. The staff estimates that the recordkeeping requirement of the rule requires approximately 1 hour annually of clerical time per fund, for a total of 408 hours for all funds.

The staff estimates that 5 percent of these 1,633 funds (or 82) terminate an exchange offer or make a material change to the terms of their exchange offer each year, requiring the fund to comply with the notice requirement of the rule. The staff estimates that complying with the notice requirement of the rule requires approximately 1 hour of attorney time and 2 hours of clerical time per fund, for a total of approximately 246 hours for all funds to comply with the notice requirement.<sup>1</sup> The staff estimates that such notices will be enclosed with other written materials sent to shareholders, such as annual shareholder reports or account statements, and therefore any burdens associated with mailing required notices are accounted for in the burdens associated with Form N-1A registration statements for funds. The recordkeeping and notice requirements together

<sup>1</sup> This estimate is based on the following calculations: (1,633 (funds) × 0.05% = 82 funds); (82 × 1 (attorney hour) = 82 total attorney hours); (82 (funds) × 2 (clerical hours) = 164 total clerical hours); (82 (attorney hours) + 164 (clerical hours) = 246 total hours).

therefore impose a total burden of 654 hours on all funds.<sup>2</sup> The total number of respondents is 490, each responding once a year.<sup>3</sup> The burdens associated with the disclosure requirement of the rule are accounted for in the burdens associated with the Form N-1A registration statement for funds.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms. 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.

The public may view the background documentation for this information collection at the following Web site, *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*; and (ii) Pamela Dyson, Director/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*. Comments must be submitted to OMB within 30 days of this notice.

Dated: March 10, 2015.

**Brent J. Fields,**  
*Secretary.*

[FR Doc. 2015-05985 Filed 3-16-15; 8:45 am]

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## DEPARTMENT OF TRANSPORTATION

### Federal Highway Administration

#### Notice of Final Federal Agency Actions on Proposed Highway in California

**AGENCY:** Federal Highway Administration (FHWA), DOT.

**ACTION:** Notice of Limitation on Claims for Judicial Review of Actions by the California Department of Transportation (Caltrans), pursuant to 23 U.S.C. 327, and U.S. Fish and Wildlife Service.

**SUMMARY:** The FHWA, on behalf of Caltrans, is issuing this notice to

<sup>2</sup> This estimate is based on the following calculations: (246 (notice hours) + 408 (recordkeeping hours) = 654 total hours).

<sup>3</sup> This estimate is based on the following calculation: (408 funds responding to recordkeeping requirement + 82 funds responding to notice requirement = 490 total respondents).

announce actions taken by Caltrans and U.S. Fish and Wildlife Service that are final within the meaning of 23 U.S.C. 139(l)(1). The actions relate to a proposed highway project known as CURE Safety Improvement that proposes to remove all fixed objects in the clear recovery zone along a 4-mile section of the southbound roadside of Highway 101 between King City and Greenfield in Monterey County, State of California. Those actions grant licenses, permits, and approvals for the project.

**DATES:** By this notice, the FHWA, on behalf of Caltrans, is advising the public of final agency actions subject to 23 U.S.C. 139(l)(1). A claim seeking judicial review of the Federal agency actions on the highway project will be barred unless the claim is filed on or before August 14, 2015. If the Federal law that authorizes judicial review of a claim provides a time period of less than 150 days for filing such claim, then that shorter time period still applies.

**FOR FURTHER INFORMATION CONTACT:** For Caltrans: Matt Fowler, Environmental Branch Chief, Caltrans, 50 Higuera Street, San Luis Obispo, CA 93401, Monday through Friday 8 a.m. to 5 p.m., (805) 542-4603 or [matt.c.fowler@dot.ca.gov](mailto:matt.c.fowler@dot.ca.gov). For U.S. Fish and Wildlife Service: Steve Henry, Deputy Field Supervisor, Ventura Fish and Wildlife Office, 2493 Portola Road, Suite B, Ventura, CA 93003, Monday through Friday 8 a.m. to 5 p.m. (805) 644-1766, ext 307 or [steve.henry@fws.gov](mailto:steve.henry@fws.gov).

**SUPPLEMENTARY INFORMATION:** Effective July 1, 2007, the FHWA assigned, and the Caltrans assumed environmental responsibilities for this project pursuant to 23 U.S.C. 327. Notice is hereby given that the Caltrans and U.S. Fish and Wildlife Service have taken final agency actions subject to 23 U.S.C. 139(l)(1) by issuing licenses, permits, and approvals for the following highway project in the State of California: The project would remove approximately 320 mature Tasmanian blue gum trees (*Eucalyptus globulus*) and one Monterey cypress tree (*Cupressus macrocarpa*), remove metal beam guardrail from the edge of the pavement, replace drainage headwalls with flared end sections or drainage inlets, and relocate overhead utility pole guy wires and mission bell poles in the clear recovery zone. Additional work at these locations includes minor grading to reestablish flow lines, applying permanent erosion control, removing and replacing damaged barbed wire fencing, installing planting with irrigation, and constructing three maintenance vehicle pullouts. The primary purpose of the project would remove all fixed objects in the clear

recovery zone along a 4-mile section of the southbound roadside of Highway 101 between King City and Greenfield in Monterey County. The actions by the Federal agencies, and the laws under which such actions were taken, are described in the Environmental Assessment/Finding of No Significant Impact (EA/FONSI) for the project, approved on January 29, 2015 and in other documents in the FHWA project records. The EA/FONSI and other project records are available by contacting Caltrans as provided above. The Caltrans EA/FONSI can be viewed and downloaded from the Caltrans Web site project Web site at: [http://www.dot.ca.gov/dist05/projects/cure\\_eir.pdf](http://www.dot.ca.gov/dist05/projects/cure_eir.pdf) or viewed at two public libraries in the project area. This notice applies to all Federal agency decisions as of the issuance date of this notice and all laws under which such actions were taken, including but not limited to:

1. *General:* National Environmental Policy Act (NEPA) [42 U.S.C. 4321-4335].

2. *Air:* Clean Air Act [23 U.S.C. 109 (j) and 42 U.S.C 7521(a)].

3. *Historic and Cultural Resources:* National Historic Preservation Act of 1966, as amended (NHPA), 16 U.S.C. 470 (f) *et seq.*; Archeological Resources Protection Act of 1977 [16 U.S.C. 470(aa)-470 (ll)]; Archeological and Historic Preservation Act [16 U.S.C. 469-469(c)]; Native American Grave Protection and Repatriation Act (NAGPRA) [25 U.S.C. 3001-3013].

4. *Wildlife:* Federal Endangered Species Act [16 U.S.C. 1531-1543]; Fish and Wildlife Coordination Act [16 U.S.C. 661-666(C)]; Migratory Bird Treaty Act [16 U.S.C. 760c-760g].

5. *Social and Economic:* NEPA implementation [23 U.S.C. 109(h)]; Civil Rights Act of 1964 [42 U.S.C. 2000(d)-2000(d)(1)].

6. *Wetlands and Water Resources:* Clean Water Act [33 U.S.C. 1344]

7. Executive Orders: E.O. 11990 Protection of Wetlands; E.O. 13112 Invasive Species; E.O. 11988 Floodplain management; E.O. 12898 Federal actions to Address Environmental Justice in Minority Populations and Low Income Populations.

(Catalog of Federal Domestic Assistance Program Number 20.205, Highway Planning and Construction. The regulations implementing Executive Order 12372 regarding intergovernmental consultation on Federal programs and activities apply to this program.)

**Authority:** 23 U.S.C. 139(l)(1)

Issued on: March 9, 2015.

**Gary Sweeten,**

*North Team Leader, Project Delivery, Federal Highway Administration, Sacramento, California.*

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## DEPARTMENT OF TRANSPORTATION

### Federal Transit Administration

[FTA Docket No. FTA-2015-0005]

#### Agency Information Collection Activity Under OMB Review

**AGENCY:** Federal Transit Administration, DOT.

**ACTION:** Notice of request for comments.

**SUMMARY:** The Federal Transit Administration invites public comment about its intention to request the Office of Management and Budget's (OMB) approval to renew the following information collection:

#### 49 U.S.C. 5320 Paul S. Sarbanes Transit in Parks Program

The information collected is necessary to determine eligibility of applicants and ensure the proper and timely expenditure of federal funds within the scope of the program. The **Federal Register** notice with a 60-day comment period soliciting comments for the Paul S. Sarbanes Transit in Parks Program was published on December 29, 2014 (Citation 79 FR 248). No comments were received from that notice.

**DATES:** Comments must be submitted before April 16, 2015. A comment to OMB is most effective, if OMB receives it within 30 days of publication.

**FOR FURTHER INFORMATION CONTACT:** Tia Swain, Office of Administration, Office of Management Planning, (202) 366-0354.

#### SUPPLEMENTARY INFORMATION:

*Title:* 49 U.S.C. 5320 Paul S. Sarbanes Transit in Parks Program (OMB Number: 2132-0574).

*Abstract:* This collection involves FTA's Paul S. Sarbanes Transit in Parks Program. This program is necessary because it addresses the challenge of increasing traffic pollution and crowding in and around our National parks and other federal lands. To address these concerns, this program has provided more than \$163 million in funding for alternative transportation systems, such as shuttle buses, rail connections and even bicycle trails. On October 1, 2013, the Paul S. Sarbanes Transit in Parks Program was repealed