

must describe in its annual report to shareholders the fund's policy concerning repurchase offers and the results of any repurchase offers made during the reporting period. The fund's board of directors must adopt written procedures designed to ensure that the fund's investment portfolio is sufficiently liquid to meet its repurchase obligations and other obligations under the rule. The board periodically must review the composition of the fund's portfolio and change the liquidity procedures as necessary. The fund also must file copies of advertisements and other sales literature with the Commission as if it were an open-end investment company subject to section 24 of the Investment Company Act (15 U.S.C. 80a-24) and the rules that implement section 24. Rule 24b-3 under the Investment Company Act (17 CFR 270.24b-3), however, exempts the fund from that requirement if the materials are filed instead with the Financial Industry Regulatory Authority ("FINRA").

The requirement that the fund send a notification to shareholders of each offer is intended to ensure that a fund provides material information to shareholders about the terms of each offer. The requirement that copies be sent to the Commission is intended to enable the Commission to monitor the fund's compliance with the notification requirement. The requirement that the shareholder notification be attached to Form N-23c-3 is intended to ensure that the fund provides basic information necessary for the Commission to process the notification and to monitor the fund's use of repurchase offers. The requirement that the fund describe its current policy on repurchase offers and the results of recent offers in the annual shareholder report is intended to provide shareholders current information about the fund's repurchase policies and its recent experience. The requirement that the board approve and review written procedures designed to maintain portfolio liquidity is intended to ensure that the fund has enough cash or liquid securities to meet its repurchase obligations, and that written procedures are available for review by shareholders and examination by the Commission. The requirement that the fund file advertisements and sales literature as if it were an open-end fund is intended to facilitate the review of these materials by the Commission or FINRA to prevent incomplete,

the fund to state its registration number, its full name and address, the date of the accompanying shareholder notification, and the type of offer being made (periodic, discretionary, or both).

inaccurate, or misleading disclosure about the special characteristics of a closed-end fund that makes periodic repurchase offers.

Based on staff experience, the Commission staff estimates that 21 funds make use of rule 23c-3 annually, including six funds that are relying upon rule 23c-3 for the first time. The Commission staff estimates that on average a fund spends 89 hours annually in complying with the requirements of the rule and Form N-23c-3, with funds relying upon rule 23c-3 for the first time incurring an additional one-time burden of 28 hours. The Commission therefore estimates the total annual burden of the rule's and form's paperwork requirements to be 2,037 hours. In addition to the burden hours, the Commission estimates that the average yearly cost to each fund that relies on rule 23c-3 to print and mail repurchase offers to shareholders is approximately \$29,966.50. The Commission estimates total annual cost is therefore approximately \$629,297.

Estimates of the average burden hours and costs are made solely for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even representative survey or study of the costs of Commission rules and forms. Compliance with the collection of information requirements of the rule and form is mandatory only for those funds that rely on the rule in order to repurchase shares of the fund. The information provided to the Commission on Form N-23c-3 will not be kept confidential. 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 OMB 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: ShaguftaAhmed@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: July 28, 2015.

Robert W. Errett,
Deputy Secretary.

[FR Doc. 2015-18886 Filed 8-3-15; 08:45 am]

BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

Announcement of 2016 InnovateHER: Innovating for Women Business Challenge

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: The U.S. Small Business Administration (SBA) is conducting the second year of the InnovateHER: Innovating for Women Challenge (the Challenge), pursuant to the America Competes Act, for entrepreneurs to create a product or service that has a measurable impact on the lives of women and families, has the potential for commercialization, and fills a need in the marketplace.

DATES: The Challenge launches on August 4, 2015. The initial round of the Challenge will take the form of local competitions that will be run across the country beginning August 5, 2015 and ending no later than December 2, 2015. The host organizations running the local competitions must select and submit one winner from each local competition to SBA, along with a Nomination package, no later than December 3, 2015. SBA will then select up to ten Finalists. The Top 3 Winners will be announced no later than March 17, 2016 following a live pitch competition.

FOR FURTHER INFORMATION CONTACT: Heather Young, Office of Entrepreneurial Development, U.S. Small Business Administration, 409 Third Street SW., 6th Floor, Washington, DC 20416, (202) 205-7430, womenbusiness@sba.gov.

SUPPLEMENTARY INFORMATION:

1. *Subject of Challenge Competition:* The SBA is looking for innovative products and services that help impact and empower the lives of women and families. We know that our workforce looks very different from 50 years ago. Women now make up nearly half of the labor force and play a critical role in our nation's economic prosperity. Most children live in households where all parents work. And as our population ages, families are increasingly caring for aging parents while balancing the needs of work and home. As the demands on women and families grow, the need for products and services that address these unique challenges increases. This

Challenge will provide a platform to fulfill that need.

Contestants must develop a product or service that meets the following competition criteria:

- Has a measurable impact on the lives of women and families (30%);
- Has the potential for commercialization (40%); and
- Fills a need in the marketplace (30%)

2. *Eligibility Rules for Participating in the Challenge:* This Challenge is open only to: (1) Citizens or permanent residents of the United States who are at least eighteen (18) years of age at the time of their submission of an entry (or teams of such individuals); and (2) private entities, such as corporations or other organizations, that are incorporated in and maintain a primary place of business in the United States. Individuals submitting on behalf of corporations, nonprofits, or groups of individuals (such as an academic class or other team) must meet the eligibility requirements for individual contestants. An individual may belong to more than one team submitting an entry in this Challenge. SBA employees are not eligible, nor are Federal entities or Federal employees acting within the scope of their employment. Individuals or organizations that are currently suspended or disbarred by the federal government are not eligible for this Challenge.

3. *Registration Process for Participants:* The Challenge launches on August 4, 2015. The initial round of the Challenge will take the form of local competitions that will be run across the country from August 5, 2015 and ending no later than December 2, 2015 by host organizations such as universities, accelerators, clusters, scale-up communities, and SBA Resource Partners. For more information regarding these local competitions as it becomes available, please visit sba.gov/InnovateHER. SBA will continue to update the list of local competitions as details are confirmed. While these local competitions will be identified as part of the national InnovateHER Challenge and will be conducted in a manner that is consistent with these Challenge rules, they will be administered solely by the local host organizations and will be judged by individuals selected by each host in their sole discretion. At a minimum, however, each application must contain a business plan covering the contestant's proposed product or service and must satisfy the Challenge criteria identified by SBA in this notice.

Following the completion of the local competitions, each host organization will identify one winner that will

advance to the semi-final round of the Challenge. For a winning entry that has been submitted by a team of competitors, the host organization must list the team's self-identified project leader as the winner who will advance to the semi-final round. No later than December 3, 2015, each host organization will submit a nomination package containing the winning individual/team's business plan and other required information to SBA, which will administer the semi-final and final rounds of the Challenge. Selection as a semi-finalist following a local competition is the only means of registering for the Challenge. All nominations will be screened by SBA for eligibility. Contestants cannot submit entries directly to SBA.

4. *Prize for Winners:* Cash prizes totaling \$70,000 will be awarded to the three highest-rated contestants in the final round of the competition in the following amounts:

- 1st Place—\$40,000
- 2nd Place—\$20,000
- 3rd Place—\$10,000

For winning entries submitted by teams of competitors, prize money will be awarded to the self-identified project leader for distribution to the rest of the team at their discretion and independently from SBA.

5. *Process for Host Organizations: Initial Round—Local Competitions.* Organizations that wish to host a local competition as part of the initial round of this Challenge must send a request to the SBA at womenbusiness@sba.gov no later than September 3, 2015 with the following information:

- The organization's official legal name, street address, city, state;
- Web site of the organization (if applicable);
- The name of the organization's designated Point Of Contact (POC) for the competition, his/her email address, and phone number.

SBA will evaluate all requests to host a local InnovateHER competition in its sole discretion and will confirm a host's participation in writing. Additionally, with some exceptions, organizations that wish to host an InnovateHER competition will be required to agree to the terms of a Co-sponsorship Agreement with the SBA that defines the scope of the relationship for the purposes of InnovateHER and outlines the co-promotion and marketing terms. SBA will notify prospective hosts if such agreement is required. SBA will reject any nomination package submitted to the SBA by an organization that has not been officially confirmed by SBA to participate in the InnovateHER Challenge.

Additionally, each host organization will determine the type of local competition, conducted in a manner that is consistent with these Challenge Rules, that will best identify the most innovative and entrepreneurial business ideas, including the type of application that individuals need to prepare in order to compete, and will publicize the competition locally. Host organizations should also notify SBA of the date and location of the local competitions for the purposes of publication at sba.gov/InnovateHER.

Semi-Final Round—Submission of Local Winners. No later than December 3, 2015, host organizations must select and submit one winner from the local competition along with a Nomination Package to SBA through the www.Challenge.gov Web site. The Nomination Package must contain all of the following items:

(a) A single cover page detailing—

(i) The Name of the winning individual (in the case of a winning team, please provide the name of the team's self-identified project lead); Company name (if applicable); Product/Service Name; Company Address, City, State, and Place of Incorporation (if applicable); Product/Service Web site (if applicable); telephone number of winning individual; and his/her email address;

(ii) The host organization's official legal name, street address, city, state, designated POC, and his/her best contact number and email address (*Note:* this information must match the information provided by the organization as part of its request to SBA to host a local competition);

(iii) A concise, two-sentence description of the product or service (*Note:* this description may also be also in promotional or informational materials in connection with InnovateHER).

(b) A Business Plan from the winning individual/team (maximum length: 20 pages, including attachments).

(c) A signed Statement of Support prepared by the host organization that explains why the winner of the local competition best satisfied the competition criteria and presented the greatest potential for success (maximum length: 2 pages).

Each host organization is responsible for preparing the complete Nomination Package, including obtaining a copy of the relevant Business Plan from the winner and ensuring that the full package is timely submitted to the SBA via the www.Challenge.gov Web site.

6. *Selection of Winners.*

Semi-Final Round. In the semi-final round of the Challenge, SBA will review

the semi-finalist nomination packages submitted by the local competition host organizations and select up to 10 finalists whose products or services, in SBA's sole judgment, best satisfy the competition criteria identified in Paragraph 1 of this Challenge announcement and present the greatest potential for success. In addition, in order to achieve nationwide distribution of prizes for the purpose of stimulating the growth and development of new products and services across the entire United States and across a diverse range of project types, SBA may take into account nominees' geographic locations when selecting winners, including support to geographic regions that traditionally have limited access to capital, as well as diversity in the types of products and services. Finalists selected by SBA will be required to sign a form certifying that they meet the eligibility requirements identified in Paragraph 2 above and have complied with these Challenge Rules.

Final Round. Each finalist will be offered the opportunity to participate in the InnovateHER Final Challenge to be held on March 17, 2016 in the Washington, DC metro area where they will make a live marketing pitch to a panel of expert judges drawn from the private sector. The panel of judges will select the three finalists whose pitches, in their sole judgment, best satisfy the competition criteria and present the greatest potential for success and rank them in descending order. Finalists will be responsible for covering their own travel costs for the national competition.

7. Applicable Law: This Challenge is being conducted by SBA pursuant to the America Competes Act (15 U.S.C. 3719) and is subject to all applicable federal laws and regulations. By participating in this Challenge, each contestant gives its full and unconditional agreement to the Official Rules and the related administrative decisions described in this notice, which are final and binding in all matters related to the Challenge. A contestant's eligibility for a prize award is contingent upon their fulfilling all requirements identified in this notice. Publication of this notice is not an obligation of funds on the part of SBA. All prize monies are funded through private sector sources. The private sector source is liable to the winners for payment of the prize. SBA, however, will coordinate with the private sector source regarding instructions for award of the prize purse. SBA reserves the right to modify or cancel this Challenge, in whole or in part, at any time prior to the award of prizes.

8. Conflicts of Interest: No individual acting as a judge at any stage of this Challenge may have personal or financial interests in, or be an employee, officer, director, or agent of any contestant or have a familial or financial relationship with a contestant.

9. Intellectual Property Rights: All entries submitted in response to this Challenge will remain the sole intellectual property of the individuals or organizations that developed them. By registering and entering a submission, each contestant represents and warrants that it is the sole author and copyright owner of the submission, and that the submission is an original work of the contestant, or if the submission is a work based on an existing application, that the contestant has acquired sufficient rights to use and to authorize others to use the submission, and that the submission does not infringe upon any copyright or upon any other third party rights of which the contestant is aware.

10. Publicity Rights: By registering and entering a submission, each contestant consents to SBA's and its agents' use, in perpetuity, of its name, likeness, photograph, voice, opinions, and/or hometown and state information for promotional or informational purposes through any form of media, worldwide, without further payment or consideration.

11. Liability and Insurance Requirements: By registering and entering a submission, each contestant agrees to assume any and all risks and waive claims against the Federal Government and its related entities, except in the case of willful misconduct, for any injury, death, damage, or loss of property, revenue, or profits, whether direct, indirect, or consequential, arising from their participation in this Challenge, whether the injury, death, damage, or loss arises through negligence or otherwise. By registering and entering a submission, each contestant further represents and warrants that it possesses sufficient liability insurance or financial resources to cover claims by a third party for death, bodily injury, or property damage or loss resulting from any activity it carries out in connection with its participation in this Challenge, or claims by the Federal Government for damage or loss to Government property resulting from such an activity. Contest winners should be prepared to demonstrate proof of insurance or financial responsibility in the event SBA deems it necessary.

12. Record Retention and Disclosure: All nomination packages and related materials provided to SBA in the semi-

final and final rounds of the Challenge automatically become SBA records and cannot be returned. Contestants should identify any confidential commercial information contained in their entries at the time of their submission to the local Host Organization. SBA will notify contestants of any Freedom of Information Act requests the Agency receives related to their submissions in accordance with 13 CFR part 102.

Award Approving Official: Erin Andrew, Assistant Administrator, Office of Women's Business Ownership, U.S. Small Business Administration, 409 Third Street SW., Washington, DC 20416.

Erin Andrew,

Assistant Administrator, Office of Women's Business Ownership.

[FR Doc. 2015-18708 Filed 8-3-15; 8:45 a.m.]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Public Notice 9211]

30-Day Notice of Proposed Information Collection: Risk Analysis and Management (RAM)

ACTION: Notice of request for public comment.

SUMMARY: The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. In accordance with the Paperwork Reduction Act of 1995, we are requesting comments on this collection from all interested individuals and organizations. The purpose of this notice is to allow 30 days for public comment preceding submission of the collection to OMB.

DATES: The Department will accept comments from the public up to September 3, 2015.

ADDRESSES: You may submit comments by any of the following methods:

- **Web:** Persons with access to the Internet may comment on this notice by going to www.Regulations.gov. You can search for the document by entering "Docket Number: DOS-2015-0036" in the Search field. Then click the "Comment Now" button and complete the comment form.

- **Email:** FARRELLM1@state.gov.
- **Regular Mail:** Send written comments to: U.S. Department of State, Office of Risk Analysis and Management, 2201 C St. NW., Washington, DC 20520.

- **Fax:** 202-647-7082.
- **Hand Delivery or Courier:** U.S. Department of State, Office of Risk