

Additional Information or Comments: Copies of the forms and supporting documents can be obtained from Dana Hickman at (312) 751-4981 or Dana.Hickman@RRB.GOV.

Comments regarding the information collection should be addressed to Brian Foster, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-1275 or Brian.Foster@rrb.gov and to the OMB Desk Officer for the RRB, Fax: 202-395-6974, Email address: OIRA_Submission@omb.eop.gov.

Brian D. Foster,
Clearance Officer.

[FR Doc. 2016-29596 Filed 12-9-16; 8:45 am]

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RAILROAD RETIREMENT BOARD

Sunshine Act Meeting; Notice of Closed Meeting

Notice is hereby given that the Railroad Retirement Board will hold a closed meeting on December 22, 2016 beginning at 9:00 a.m. at the Board's meeting room on the 8th floor of its headquarters building, 844 North Rush Street, Chicago, Illinois 60611. The agenda for this meeting follows:

Closed meeting notice:

- (1) Chief Financial Officer Position

The person to contact for more information is Martha P. Rico, Secretary to the Board, Phone No. 312-751-4920.

Dated: December 8, 2016.

Martha P. Rico,
Secretary to the Board.

[FR Doc. 2016-29862 Filed 12-8-16; 4:15 pm]

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RAILROAD RETIREMENT BOARD

Notice of Closed Meeting; Sunshine Act

Notice is hereby given that the Railroad Retirement Board will hold a closed meeting on December 21, 2016

beginning at 9:00 a.m. at the Board's meeting room on the 8th floor of its headquarters building, 844 North Rush Street, Chicago, Illinois 60611. The agenda for this meeting follows:

Closed meeting notice:

- (1) Chief Financial Officer Position

The person to contact for more information is Martha P. Rico, Secretary to the Board, Phone No. 312-751-4920.

Dated: December 8, 2016.

Martha P. Rico,
Secretary to the Board.

[FR Doc. 2016-29861 Filed 12-8-16; 4:15 pm]

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RAILROAD RETIREMENT BOARD

Proposed Collection; Comment Request

Summary: In accordance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board (RRB) will publish periodic summaries of proposed data collections.

Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

1. *Title and purpose of information collection:* Placement Service; OMB 3220-0057.

Section 12(i) of the Railroad Unemployment Insurance Act (RUIA), authorizes the RRB to establish, maintain, and operate free employment

offices to provide claimants for unemployment benefits with job placement opportunities. Section 704(d) of the Regional Railroad Reorganization Act of 1973, as amended, and as extended by the Consolidated Omnibus Budget Reconciliation Act of 1985, required the RRB to maintain and distribute a list of railroad job vacancies, by class and craft, based on information furnished by rail carriers to the RRB. Although the requirement under the law expired effective August 13, 1987, the RRB has continued to obtain this information in keeping with its employment service responsibilities under Section 12(k) of the RUIA. Application procedures for the job placement program are prescribed in 20 CFR 325. The procedures pertaining to the RRB's obtaining and distributing job vacancy reports furnished by rail carriers are described in 20 CFR 346.1.

The RRB currently utilizes four forms to obtain information needed to carry out its job placement responsibilities. Form ES-2, *Central Register Notification*, is used by the RRB to obtain information needed to update a computerized central register of separated and furloughed railroad employees available for employment in the railroad industry. Forms ES-21, *Referral to State Employment Service*, and ES-21c, *Report of State Employment Service Office*, are used by the RRB to provide placement assistance for unemployed railroad employees through arrangements with State Employment Service offices. Form UI-35, *Field Office Record of Claimant Interview*, is used primarily by the RRB to conduct in-person interviews of claimants for unemployment benefits.

Completion of these forms is required to obtain or maintain a benefit. In addition, the RRB also collects Railroad Job Vacancies information received voluntarily from railroad employers. No changes are proposed to any of the data collection instruments associated with the information collection.

ESTIMATE OF ANNUAL RESPONDENT BURDEN

Form No.	Annual responses	Time (minutes)	Burden (hours)
ES-2	3,750	.25	16
ES-21	80	.68	0.9
ES-21c	25	1.50	0.6
UI-35 in person	6,300	7.00	735
UI-35 by mail	700	10.50	123
Job Vacancies	470	10.00	78
Total	11,325	953

2. Title and purpose of information collection: Certification Regarding Rights to Unemployment Benefits; OMB 3220-0079.

Under Section 4 of the Railroad Unemployment Insurance Act (RUIA), an employee who leaves work voluntarily is disqualified for

unemployment benefits unless the employee left work for good cause and is not qualified for unemployment benefits under any other law. RRB Form UI-45, *Claimant's Statement—Voluntary Leaving of Work*, is used by the RRB to obtain the claimant's statement when the claimant, the

claimant's employer, or another source indicates that the claimant has voluntarily left work.

Completion of Form UI-45 is required to obtain or retain benefits. One response is received from each respondent. The RRB proposes no changes to Form UI-45.

ESTIMATE OF ANNUAL RESPONDENT BURDEN

Form No.	Annual responses	Time (minutes)	Burden (hours)
UI-45	200	15	50
Total	200	50

3. Title and purpose of information collection: Self-Employment and Substantial Service Questionnaire; OMB 3220-0138.

Section 2 of the Railroad Retirement Act (RRA) provides for payment of annuities to qualified employees and their spouses. In order to receive an age and service annuity, Section 2(e)(3) states that an applicant must stop all railroad work and give up any rights to return to such work. However, applicants are not required to stop nonrailroad work or self-employment.

The RRB considers some work claimed as "self-employment" to actually be employment for an employer. Whether the RRB classifies a particular activity as self-employment or

as work for an employer depends upon the circumstances of each case. These circumstances are prescribed in 20 CFR 216.

Under the 1988 amendments to the RRA, an applicant is no longer required to stop work for a "Last Pre-Retirement Nonrailroad Employer" (LPE). However, Section 2(f)(6) of the RRA requires that a portion of the employee's Tier II benefit and supplemental annuity be deducted for earnings from the "LPE."

The "LPE" is defined as the last person, company, or institution with whom the employee or spouse applicant was employed concurrently with, or after, the applicant's last railroad employment and before their annuity beginning date. If a spouse never

worked for a railroad, the LPE is the last person for whom he or she worked.

The RRB utilizes Form AA-4, *Self-Employment and Substantial Service Questionnaire*, to obtain information needed to determine if the work the applicant claims is self-employment is really self-employment or work for an LPE or railroad service. If the work is self-employment, the questionnaire identifies any month in which the applicant did not perform substantial service. One response is requested of each respondent. Completion is voluntary. However, failure to complete the form could result in the nonpayment of benefits. The RRB proposes no changes to Form AA-4.

ESTIMATE OF ANNUAL RESPONDENT BURDEN

Form No.	Annual responses	Time (minutes)	Burden (hours)
AA-4 (With assistance)	570	40	380
AA-4 (Without assistance)	30	70	35
Total	600	415

4. Title and purpose of information collection: Designation of Contact Officials; 3220-0200.

Coordination between railroad employers and the RRB is essential to properly administer the payment of benefits under the Railroad Retirement

Act (RRA) and the Railroad Unemployment Insurance Act (RUIA). In order to enhance timely coordination activity, the RRB utilizes Form G-117a, *Designation of Contact Officials*. Form G-117a is used by railroad employers to designate employees who are to act as

point of contact with the RRB on a variety of RRA and RUIA-related matters.

Completion is voluntary. One response is requested from each respondent. The RRB proposes no changes to Form G-117a.

ESTIMATE OF ANNUAL RESPONDENT BURDEN

Form No.	Annual responses	Time (minutes)	Burden (hours)
G-117a	100	15	25
Total	100	25

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. Comments regarding the information collection should be addressed to Brian Foster, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611–1275 or emailed to *Brian.Foster@RRB.GOV*. Written comments should be received within 60 days of this notice.

Brian D. Foster,

Clearance Officer.

[FR Doc. 2016–29602 Filed 12–9–16; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–79478; File No. SR–NYSE–2016–75]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Provide That the Exchange Would Not Be Required To Report to The Securities Information Processor an Official Closing Price, as Defined Under Rule 123C(1)(e)(i), as an “M” Sale Condition

December 6, 2016.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the “Act”)² and Rule 19b–4 thereunder,³ notice is hereby given that on November 23, 2016, New York Stock Exchange LLC (“NYSE” or the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes this rule change to provide that the Exchange would not be required to report to the securities information processor an Official Closing Price, as defined under Rule 123C(1)(e)(i), as an “M” sale condition. The proposed rule change is available on the Exchange’s Web site at www.nyse.com, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b–4.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange is proposing to provide that the Exchange would not be required to report to the securities information processor (“SIP”) an Official Closing Price, as defined under Rule 123C(1)(e)(i), as an “M” sale condition.⁴ This proposed rule change would not change how the Official Closing Price would be determined and disseminated if the Exchange is unable to conduct a closing transaction in one or more securities due to a systems or technical issue, as described in Rules 123C(1)(e)(ii)–(iv).

As set forth in the SIP Specifications, a price reported to the SIP by an exchange under the “M” sale condition, which is called the “Market Center Official Close,” is not used for purposes of determining a consolidated last sale price or the high or low price of a security and does not include any volume information. Each exchange determines what price could be reported to the SIP as its “Market Center Official Close.” To date, the Exchange has not reported to the SIP a price with an “M” sale condition.

By contrast, a trade reported to the SIP as a Market Center Closing Trade with a “6” sale condition includes volume information, is included in the consolidated last sale, and is included in the high or low price of a security. The Exchange reports to the SIP closing auction trades of a round lot or more with a “6” sale condition.⁵

⁴ For a description of all sale conditions that are reportable to the SIP, including the “M” and “6” sale conditions, see the Consolidated Tape System Participant Communications Interface Specification, dated September 15, 2016, at 87 (“SIP Specifications”), available here: https://www.ctaplans.com/publicdocs/ctaplans/notifications/trader-update/cts_input_spec.pdf.

⁵ For example, under Rule 123C(1)(e)(i), if there were no closing transaction in a security or if a

closing transaction is less than one round lot, the Exchange’s Official Closing Price will be the most recent last-sale eligible trade on the Exchange in such security on that trading day. By contrast, on NYSE Arca, Inc., under the same circumstances, the Official Closing Price will be the most recent consolidated last sale eligible trade during Core Trading Hours on that trading day. See NYSE Arca Equities, Inc. Rule 1.1(gg)(1)(A).

Recently, the Exchange amended Rule 123C(1)(e) to specify back-up procedures for determining an Official Closing Price for Exchange-listed securities if it is unable to conduct a closing transaction in one or more securities due to a systems or technical issue.⁶ In that Filing, the Exchange noted that once it implemented changes to how the Exchange determines the Official Closing Price, the Exchange “will disseminate to the SIP the Official Closing Price as an “M” value.”⁷ With this proposed rule change, the Exchange is modifying this statement to permit, but not require, the Exchange to report a price with an “M” sale condition to the SIP when the Official Closing Price is determined under Rule 123C(1)(e)(i). Specifically, the Exchange does not believe that it should publish an Official Closing Price to the SIP as an “M” value if there has not been a last-sale eligible trade in a security on a trading day. For example, based on feedback from industry participants, the Exchange understands that certain market participants, such as index providers and mutual funds, follow a different method of determining a security’s closing price when there have not been any last-sale eligible trades on a trading day. Under these circumstances, the Exchange understands that an Official Closing Price reported to the SIP as an “M” sale condition that differs from how an industry market participant may determine such value for its own purposes could lead to confusion if a market participant’s systems read the “M” value published by the SIP that differs from their calculation.

Accordingly, this proposed rule change is intended to provide that the Exchange would not be required to publish an Official Closing Price, as defined in Rule 123C(1)(e)(i), as an “M” sale condition to the SIP. And, as noted above, this proposed rule change would not alter how the Official Closing Price

⁶ See Securities Exchange Act Release Nos. 78015 (June 8, 2016), 81 FR 38747 (June 14, 2016) (SR–NYSE–2016–18; SR–NYSEMKT–2016–31) (Approval Order) and 77305 (March 7, 2016), 81 FR 12977 (March 11, 2016) (Notice of Filing).

⁷ See *id.* at 12978. See also Securities Exchange Act Release No. 76598 (December 9, 2015), 80 FR 77688 (December 15, 2015) (SR–NYSE–2015–62) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change to define the term “Official Closing Price”).