

aggregate fees paid to the Adviser and any Wholly-Owned Sub-Advisers; (b) the aggregate fees paid to Non-Affiliated Sub-Advisers; and (c) the fee paid to each Affiliated Sub-Adviser.

3. Applicants agree that any order granting the requested relief will be subject to the terms and conditions stated in the application. Such terms and conditions provide for, among other safeguards, appropriate disclosure to Subadvised Funds' shareholders and notification about sub-advisory changes and enhanced Board oversight to protect the interests of the Subadvised Funds' shareholders.

4. Section 6(c) of the Act provides that the Commission may exempt any person, security, or transaction or any class or classes of persons, securities, or transactions from any provisions of the Act, or any rule thereunder, if such relief is necessary or appropriate in the public interest and consistent with the protection of investors and purposes fairly intended by the policy and provisions of the Act. Applicants believe that the requested relief meets this standard because, as further explained in the application, the Investment Management Agreements will remain subject to shareholder approval, while the role of the Sub-Advisers is substantially equivalent to that of individual portfolio managers, so that requiring shareholder approval of Sub-Advisory Agreements would impose unnecessary delays and expenses on the Subadvised Funds. Applicants believe that the requested relief from the Disclosure Requirements meets this standard because it will improve the Adviser's ability to negotiate fees paid to the Sub-Advisers that are more advantageous for the Subadvised Funds.

For the Commission, by the Division of Investment Management, under delegated authority.

Brent J. Fields,
Secretary.

[FR Doc. 2017-28299 Filed 12-29-17; 8:45 am]

BILLING CODE 8011-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Summary Notice No. 2017-103]

Petition for Exemption; Summary of Petition Received; Sierra Pacific Airlines, Inc.

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice.

SUMMARY: This notice contains a summary of a petition seeking relief from specified requirements of Federal Aviation Regulations. The purpose of this notice is to improve the public's awareness of, and participation in, the FAA's exemption process. Neither publication of this notice nor the inclusion or omission of information in the summary is intended to affect the legal status of the petition or its final disposition.

DATES: Comments on this petition must identify the petition docket number and must be received on or before January 12, 2018.

ADDRESSES: Send comments identified by docket number FAA-2017-0964 using any of the following methods:

- **Federal eRulemaking Portal:** Go to <http://www.regulations.gov> and follow the online instructions for sending your comments electronically.

- **Mail:** Send comments to Docket Operations, M-30; U.S. Department of Transportation (DOT), 1200 New Jersey Avenue SE, Room W12-140, West Building Ground Floor, Washington, DC 20590-0001.

- **Hand Delivery or Courier:** Take comments to Docket Operations in Room W12-140 of the West Building Ground Floor at 1200 New Jersey Avenue SE, Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

- **Fax:** Fax comments to Docket Operations at 202-493-2251.

Privacy: In accordance with 5 U.S.C. 553(c), DOT solicits comments from the public to better inform its rulemaking process. DOT posts these comments, without edit, including any personal information the commenter provides, to <http://www.regulations.gov>, as described in the system of records notice (DOT/ALL-14 FDMS), which can be reviewed at <http://www.dot.gov/privacy>.

Docket: Background documents or comments received may be read at <http://www.regulations.gov> at any time. Follow the online instructions for accessing the docket or go to the Docket Operations in Room W12-140 of the West Building Ground Floor at 1200 New Jersey Avenue SE, Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Justin Barcas (202) 267-7023, Office of Rulemaking, Federal Aviation Administration, 800 Independence Avenue SW, Washington, DC 20591.

This notice is published pursuant to 14 CFR 11.85.

Issued in Washington, DC, on December 27, 2017.

Dale Bouffiau,

Deputy Executive Director, Office of Rulemaking.

Petition for Exemption

Docket No.: FAA-2017-0964.

Petitioner: Sierra Pacific Airlines, Inc.

Section(s) of 14 CFR Affected:

121.1117.

Description of Relief Sought: Sierra Pacific Airlines, Inc. seeks an exemption from § 121.1117 to the extent necessary to allow it to operate its one (1) Boeing 737-200 aircraft (Reg. No. N703S) and its two (2) Boeing 737-500 aircraft (Reg. Nos. N708S and N709S) in revenue service after December 26, 2017, even though such aircraft have not been retrofitted in compliance with the flammability reduction means requirement in § 121.1117.

[FR Doc. 2017-28303 Filed 12-29-17; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF TRANSPORTATION

Federal Motor Carrier Safety Administration

[Docket No. FMCSA-2017-0340]

Hours of Service of Drivers: Application for Exemption; Cudd Energy Services

AGENCY: Federal Motor Carrier Safety Administration (FMCSA), DOT.

ACTION: Notice of application for exemption; request for comments.

SUMMARY: FMCSA announces that it has received an application from Cudd Energy Services (CES) (incorporated as Cudd Pressure Control Inc., and Cudd Pumping Services Inc.) requesting an exemption from the electronic logging device (ELD) requirements for their specially trained drivers of specially constructed commercial motor vehicles (CMVs) used in oilfield operations. The exemption would allow drivers of these infrequently-driven CMVs to complete paper records of duty status (RODS) instead of using an ELD device. These drivers are prohibited by regulation from using the short-haul exceptions to the hours-of-service (HOS) rules. CES believes that the exemption would not have any adverse impacts on operational safety because drivers would remain subject to the HOS regulations as well as the requirements to maintain paper RODS. FMCSA requests public comment on CES' application for exemption.

DATES: Comments must be received on or before February 1, 2018.