

not be released under the Freedom of Information Act.

**ADDRESSES:** Objections relating to the prospective license may be submitted to Patent Counsel, Bryan A. Geurts, Goddard Space Flight Center, 8800 Greenbelt Road M/S 140.1, Greenbelt MD 20771. Phone (301) 286-7351. Facsimile (301) 286-9502.

**FOR FURTHER INFORMATION CONTACT:** Enidia Santiago-Arce, Innovative Partnerships Program Office, Goddard Space Flight Center, 8800 Greenbelt Road M/S 504, Greenbelt, MD 20771. Phone (301) 286-5810.

**SUPPLEMENTARY INFORMATION:** This notice of intent to grant a partially-exclusive term patent license is issued in accordance with 35 U.S.C. 209(e) and 37 CFR 404.7(a)(1)(i). The patent rights in these inventions have been assigned to the United States of America as represented by the Administrator of the National Aeronautics and Space Administration. The prospective partially exclusive license will comply with the requirements of 35 U.S.C. 209 and 37 CFR 404.7.

Information about other NASA inventions available for licensing can be found online at <http://technology.nasa.gov>.

**Mark P. Dvorscak,**

*Agency Counsel for Intellectual Property.*

[FR Doc. 2018-00661 Filed 1-16-18; 8:45 am]

**BILLING CODE 7510-13-P**

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meetings

**TIME AND DATE:** 2:00 p.m. on Thursday, January 18, 2018.

**PLACE:** Closed Commission Hearing Room 10800.

**STATUS:** This meeting will be closed to the public.

**MATTERS TO BE CONSIDERED:**

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (6), (7), (8), 9(B) and (10) and 17 CFR 200.402(a)(3), (a)(5), (a)(6), (a)(7), (a)(8), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Stein, as duty officer, voted to consider the items listed for the closed meeting in closed session.

The subject matters of the closed meeting will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings; and

Other matters relating to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

**CONTACT PERSON FOR MORE INFORMATION:**

For further information and to ascertain what, if any, matters have been added, deleted or postponed; please contact Brent J. Fields from the Office of the Secretary at (202) 551-5400.

Dated: January 11, 2018.

**Brent J. Fields,**

*Secretary.*

[FR Doc. 2018-00739 Filed 1-12-18; 11:15 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[**Securities Act of 1933 Release No. 33-10453/January 10, 2018; Securities Exchange Act of 1934 Release No. 34-82483/January 10, 2018**]

### Order Approving Public Company Accounting Oversight Board Budget and Annual Accounting Support Fee for Calendar Year 2018

The Sarbanes-Oxley Act of 2002, as amended (the “Sarbanes-Oxley Act”),<sup>1</sup> established the Public Company Accounting Oversight Board (“PCAOB”) to oversee the audits of companies that are subject to the securities laws, and related matters, in order to protect the interests of investors and further the public interest in the preparation of informative, accurate and independent audit reports. Section 982 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”)<sup>2</sup> amended the Sarbanes-Oxley Act to provide the PCAOB with explicit authority to oversee auditors of broker-dealers registered with the Commission. The PCAOB is to accomplish these goals through registration of public accounting firms and standard setting, inspection, and disciplinary programs. The PCAOB is subject to the comprehensive oversight of the Securities and Exchange Commission (the “Commission”).

Section 109 of the Sarbanes-Oxley Act provides that the PCAOB shall establish

a reasonable annual accounting support fee, as may be necessary or appropriate to establish and maintain the PCAOB. Under Section 109(f) of the Sarbanes-Oxley Act, the aggregate annual accounting support fee shall not exceed the PCAOB’s aggregate “recoverable budget expenses,” which may include operating, capital and accrued items. The PCAOB’s annual budget and accounting support fee are subject to approval by the Commission. In addition, the PCAOB must allocate the annual accounting support fee among issuers and among brokers and dealers.

Section 109(b) of the Sarbanes-Oxley Act directs the PCAOB to establish a budget for each fiscal year in accordance with the PCAOB’s internal procedures, subject to approval by the Commission. Rule 190 of Regulation P governs the Commission’s review and approval of PCAOB budgets and annual accounting support fees.<sup>3</sup> This budget rule provides, among other things, a timetable for the preparation and submission of the PCAOB budget and for Commission actions related to each budget, a description of the information that should be included in each budget submission, limits on the PCAOB’s ability to incur expenses and obligations except as provided in the approved budget, procedures relating to supplemental budget requests, requirements for the PCAOB to furnish on a quarterly basis certain budget-related information, and a list of definitions that apply to the rule and to general discussions of PCAOB budget matters.

In accordance with the budget rule, in March 2017 the PCAOB provided the Commission with a narrative description of its program issues and outlook for the 2018 budget year. In response, the Commission provided the PCAOB with economic assumptions and general budgetary guidance for the 2018 budget year. The PCAOB subsequently delivered a preliminary budget and budget justification to the Commission. Staff from the Commission’s Office of the Chief Accountant and Office of Financial Management dedicated a substantial amount of time to the review and analysis of the PCAOB’s programs, projects, and budget estimates; reviewed the PCAOB’s estimates of 2017 actual spending; and attended several meetings with management and staff of the PCAOB to further develop their understanding of the PCAOB’s budget and operations. During the course of this review, Commission staff relied upon representations and supporting documentation from the PCAOB. Based

<sup>1</sup> 15 U.S.C. 7201 *et seq.*

<sup>2</sup> Public Law 111-203, 124 Stat. 1376 (2010).

<sup>3</sup> 17 CFR 202.190.

on this review, the Commission issued a “pass back” letter to the PCAOB on October 25, 2017. On November 16, 2017, the PCAOB adopted its 2018 budget during an open meeting, and subsequently submitted that budget to the Commission for approval.

After considering the above, the Commission did not identify any proposed disbursements in the 2018 budget adopted by the PCAOB that are not properly recoverable through the annual accounting support fee, and the Commission believes that the aggregate proposed 2018 annual accounting support fee does not exceed the PCAOB’s aggregate recoverable budget expenses for 2018.

The Commission also acknowledges the PCAOB’s updated strategic plan and encourages the PCAOB to continue keeping the Commission and its staff apprised of significant new developments. The Commission looks forward to providing its views to the PCAOB as future updates are made to the plan. In addition, the PCAOB should submit its 2017 annual report to the Commission by April 2, 2018.

The Commission directs the Board during 2018 to continue to provide periodic updates to the Commission relating to the monitoring of estimated cost savings and efficiencies gained through certain initiatives implemented in recent years. The Board shall continue its review of its compensation and travel policies and report to the Commission the results of this review.

In May 2017, the PCAOB formed the Office of Economic and Risk Analysis (“ERA”) by integrating the staff of the Center for Economic Analysis (“CEA”) that conducted economic analysis and research with staff from the Office of Research and Analysis (“ORA”) that conducted risk assessment and data analysis. The Commission directs the PCAOB during 2018 to provide quarterly updates to the Commission on ERA’s activities and progress towards its stated goals, including the work to integrate staff from the former CEA and ORA.

The Commission directs the Board during 2018 to continue to provide in its quarterly reports to the Commission detailed information about the state of the PCAOB’s information technology (“IT”) program, including planned, estimated, and actual costs for IT projects, and the level of involvement of consultants. These reports also should continue to include: (a) A discussion of the Board’s assessment of the IT program; and (b) the quarterly IT report that is prepared by PCAOB staff and submitted to the Board.

The Commission also directs the Board during 2018 to continue to include in its quarterly reports to the Commission information about the PCAOB’s inspections program. Such information is to include: (a) Statistics relative to the numbers and types of firms budgeted and expected to be inspected in 2018, including by location and by year the inspections are required to be conducted in accordance with the Sarbanes-Oxley Act and PCAOB rules; (b) information about the timing of the issuance of inspections reports for domestic and non-U.S. inspections; and (c) updates on the PCAOB’s efforts to establish cooperative arrangements with respective non-U.S. authorities for inspections required in those countries.

The Commission understands that the Office of Management and Budget (“OMB”) has determined the 2018 budget of the PCAOB to be sequestrable under the Budget Control Act of 2011.<sup>4</sup> For 2017, the PCAOB sequestered \$17 million. That amount will become available in 2018. For 2018, the sequestration amount will be 6.6% or \$17.2 million. Accordingly, the PCAOB should submit a revised spending plan for 2018 reflecting a \$0.2 million reduction to budgeted expenditures as a result of the increase in sequestration amount from 2017 to 2018.

The Commission has determined that the PCAOB’s 2018 budget and annual accounting support fee are consistent with Section 109 of the Sarbanes-Oxley Act. Accordingly,

It is ordered, pursuant to Section 109 of the Sarbanes-Oxley Act, that the PCAOB budget and annual accounting support fee for calendar year 2018 are approved.

By the Commission.

**Brent J. Fields,**

*Secretary.*

[FR Doc. 2018–00642 Filed 1–16–18; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meetings

**TIME AND DATE:** Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94–409, that the Commission will co-host the SEC–NYU Dialogue on Securities Markets—Shareholder

<sup>4</sup> See “OMB Report to the Congress on the Joint Committee Reductions for Fiscal Year 2018”, Appendix page 16 of 16 available at [https://www.whitehouse.gov/sites/whitehouse.gov/files/omb/sequestration\\_reports/2018\\_jc\\_sequestration\\_report\\_may2017\\_potus.pdf](https://www.whitehouse.gov/sites/whitehouse.gov/files/omb/sequestration_reports/2018_jc_sequestration_report_may2017_potus.pdf).

Engagement on Friday, January 19, 2018, beginning at 9:10 a.m. (ET).

**PLACE:** The meeting will be held at the New York University’s Salomon Center for the Study of Financial Institutions, 44 W. 4th Street, New York, NY 10112.

**STATUS:** This meeting will begin at 9:10 a.m. (ET) and will be open to the public. Attendees can pre-register for in-person attendance or webcast. The meeting will be webcast live by NYU and later archived on the Commission’s website at [www.sec.gov](http://www.sec.gov).

**MATTERS TO BE CONSIDERED:** The event is scheduled to include welcome remarks by SEC Chairman Jay Clayton, concluding remarks by SEC Commissioner Kara Stein, and panel discussions that Commissioners may attend. The panel discussions will address, among other matters, the increasing ownership of public companies by large institutional investors, the influence of activist investors, the role of proxy advisory services, and other changes in the way investors and public companies engage with each other.

This Sunshine Act notice is being issued because a majority of the Commission may attend the meeting.

**CONTACT PERSON FOR MORE INFORMATION:** For further information and to ascertain what, if any, matters have been added, deleted or postponed; please contact Brent J. Fields from the Office of the Secretary at (202) 551–5400.

Dated: January 11, 2018.

**Brent J. Fields,**

*Secretary.*

[FR Doc. 2018–00738 Filed 1–12–18; 11:15 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–82479; File No. SR–NASDAQ–2018–002]

**Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Add a New Rule 6200 To Codify Participant Risk Settings in the Exchange’s Trading System (as Set Forth in a Proposed IM–6200–1) and To Authorize the Exchange To Share Those Settings With the Clearing Member That Clears Transactions on Behalf of the Participant**

January 10, 2018.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934