

insiders of reporting companies. Approximately 338,207 insiders file Form 4 annually and it takes approximately 0.5 hours to prepare for a total of 169,104 annual burden hours.

Written comments are invited on: (a) Whether this proposed collections of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden imposed by the collections of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collections of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

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.

Please direct your written comment to 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.

Dated: January 24, 2018.

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2018-01601 Filed 1-26-18; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-82571; File No. SR-LCH SA-2017-013]

Self-Regulatory Organizations; LCH SA; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change To Adopt LCH SA's Wind Down Plan

January 23, 2018.

On December 7, 2017, Banque Centrale de Compensation, which conducts business under the name LCH SA ("LCH SA"), filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder² a proposed rule change to

adopt an updated wind down plan (the "WDP"). (File No. SR-LCH SA-2017-013). The proposed rule change was published for comment in the **Federal Register** on December 19, 2017.³ To date, the Commission has not received comments on the proposed rule change.

Section 19(b)(2) of the Act⁴ provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate, if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day from the publication of notice of filing of this proposed rule change is February 2, 2018.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. LCH SA proposes to adopt an updated WDP. The Commission finds it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider LCH SA's proposed rule change.

Accordingly, the Commission, pursuant to Section 19(b)(2)⁵ of the Act, designates March 19, 2018, as the date by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-LCH SA-2017-013).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Eduardo A. Aleman,
Assistant Secretary.

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³ Securities Exchange Act Release No. 34-82317 (December 13, 2017), 82 FR 60238 (December 19, 2017) (SR-LCH SA-2017-013) ("Notice").

⁴ 15 U.S.C. 78s(b)(2).

⁵ 15 U.S.C. 78s(b)(2).

⁶ 17 CFR 200.30-3(a)(31).

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 32973; File No. 812-14810]

Northern Lights Fund Trust and Pacific Financial Group, LLC

January 23, 2018.

AGENCY: Securities and Exchange Commission ("Commission").

ACTION: Notice.

Notice of an application for an order under section 12(d)(1)(J) of the Investment Company Act of 1940 (the "Act") for an exemption from sections 12(d)(1)(A), (B), and (C) of the Act and under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and (2) of the Act. The requested order would permit certain registered open-end investment companies to acquire shares of certain registered open-end investment companies, registered closed-end investment companies, and business development companies, as defined in section 2(a)(48) of the Act ("BDCs"), and registered unit investment trusts (collectively, "Underlying Funds"), that are within and outside the same group of investment companies as the acquiring investment companies, in excess of the limits in section 12(d)(1) of the Act.

Applicants: Northern Lights Fund Trust (the "Trust"), a Delaware statutory trust that is registered under the Act as an open-end management investment company with multiple series, and Pacific Financial Group, LLC (the "Applying Manager"), a limited liability company organized under the laws of the state of California that is registered as an investment adviser under the Investment Advisers Act of 1940.

Filing Dates: The application was filed on August 14, 2017, and amended on January 8, 2018.

Hearing or Notification of Hearing: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on February 20, 2018 and should be accompanied by proof of service on the applicants, in the form of an affidavit, or, for lawyers, a certificate of service. Pursuant to Rule 0-5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.