

(AUD), “Authorized User Training, Experience and Preceptor Attestation (for uses defined under 35.100, 35.200, and 35.500) [10 CFR 35.57, 35.190, 35.290, and 35.590]”; (5) NRC Form 313A (AUT), “Authorized User Training, Experience, and Preceptor Attestation (for uses defined under 35.300) [10 CFR 35.57, 35.390, 35.392, 35.394, and 35.396]”; and (6) NRC Form 313A (AUS), “Authorized User Training, Experience and Preceptor Attestation (for uses defined under 35.400 and 35.600) [10 CFR 35.57, 35.490, 35.491, and 35.690].” The NRC Form 313A series of forms requires preceptor attestations for certain individuals. The preceptor attestation is provided by a third party and not an applicant or licensee. The information is reviewed by the NRC to determine whether the applicant is qualified by training and experience, and has equipment, facilities, and procedures which are adequate to protect the public health and safety and minimize danger to life or property.

### III. Specific Requests for Comments

The NRC is seeking comments that address the following questions:

1. Is the proposed collection of information necessary for the NRC to properly perform its functions? Does the information have practical utility?
2. Is the estimate of the burden of the information collection accurate?
3. Is there a way to enhance the quality, utility, and clarity of the information to be collected?
4. How can the burden of the information collection on respondents be minimized, including the use of automated collection techniques or other forms of information technology?

Dated at Rockville, Maryland, this 8th day of February 2019.

For the Nuclear Regulatory Commission.

**David C. Cullison,**

*NRC Clearance Officer, Office of the Chief Information Officer.*

[FR Doc. 2019-02198 Filed 2-12-19; 8:45 am]

**BILLING CODE 7590-01-P**

## PRIVACY AND CIVIL LIBERTIES OVERSIGHT BOARD

[Notice-PCLOB-2019-01; Docket No. PCLOB-2019-0001; Sequence No. 1]

### Public Forum

**AGENCY:** Privacy and Civil Liberties Oversight Board.

**ACTION:** Notice of public forum; request for public comment.

**SUMMARY:** The Privacy and Civil Liberties Oversight Board will conduct

a public forum entitled “Countering Terrorism while Protecting Privacy and Civil Liberties: Where do We Stand in 2019.” During the forum, Board Members will hear from governmental and non-governmental experts on privacy and civil liberties and on efforts to protect the nation against terrorism. Members of the public in attendance will have an opportunity to ask questions of the expert presenters.

**DATES:** The forum will be held on Friday, February 8, 2019, from 10:00 a.m. to 12:00 p.m. (Eastern Standard Time. Please submit comments on or before March 8, 2019.

**EVENT LOCATION:** Ronald Reagan Building, Hemisphere Room, 1300 Pennsylvania Ave. NW, Washington, DC 20004.

**FOR FURTHER INFORMATION CONTACT:** Jen Burita, Public Affairs/Legislative Affairs Officer, 202-331-1986.

### SUPPLEMENTARY INFORMATION:

Doors open at 9:30 a.m. The forum will begin promptly at 10:00 a.m.

### Participant List

The Board will hear from these experts:

- Alexander Joel—Chief, Office of Civil Liberties, Privacy and Transparency, Office of the Director of National Intelligence
- Chris Calabrese—Vice President, Policy, Center for Democracy & Technology
- Carrie Cordero—Senior Fellow and General Counsel, Center for a New American Security
- Alex Abdo—Senior Staff Attorney, Knight First Amendment Institute at Columbia University
- Jason Matheny—Commissioner on the National Security Commission on Artificial Intelligence (AI) and former Director of the Intelligence Advanced Research Projects Activity (IARPA) for the Office of the Director of National Intelligence.

### Procedures for Public Observation

The event is open to the public. Pre-registration is not required. Members of the public will have an opportunity to offer comments and pose questions to the panelists.

Individuals who plan to attend and require special assistance should contact Jen Burita, Public Affairs/Legislative Affairs Officer, 202-331-1986, at least 72 hours prior to the event.

### Public Comments

The Privacy and Civil Liberties Oversight Board invites written comments of interested persons

regarding privacy in the counterterrorism context. You may submit comments with the docket number PCLOB-2019-01 by the following method:

- *Federal eRulemaking Portal:* Go to <http://www.regulations.gov>. Please search by ‘Notice PCLOB-2019-01’ and follow the on-line instructions for submitting comments.

- Written comments may be submitted at any time prior to the closing of the docket at 11:59 p.m., EST, on March 8, 2019.

All comments will be made publicly available and posted without charge. Do not include personal or confidential information.

Dated: January 31, 2019.

**Eric Broxmeyer,**

*General Counsel, Privacy and Civil Liberties Oversight Board.*

[FR Doc. 2019-02204 Filed 2-12-19; 8:45 am]

**BILLING CODE 6820-B5-P**

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 33371; File No. 812-14985]

### Victory Capital Management Inc., et al.

February 8, 2019.

**AGENCY:** Securities and Exchange Commission (“Commission”).

**ACTION:** Notice.

Notice of an application for an order under section 6(c) of the Investment Company Act of 1940 (the “Act”) for an exemption from sections 2(a)(32), 5(a)(1), 22(d), and 22(e) of the Act and rule 22c-1 under the Act, under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and 17(a)(2) of the Act, and under section 12(d)(1)(J) for an exemption from sections 12(d)(1)(A) and 12(d)(1)(B) of the Act. The requested order would permit (a) actively-managed series of certain open-end management investment companies (“Funds”) to issue shares redeemable in large aggregations only (“Creation Units”); (b) secondary market transactions in Fund shares to occur at negotiated market prices rather than at net asset value (“NAV”); (c) certain Funds to pay redemption proceeds, under certain circumstances, more than seven days after the tender of shares for redemption; (d) certain affiliated persons of a Fund to deposit securities into, and receive securities from, the Fund in connection with the purchase and redemption of Creation Units; (e) certain registered management

investment companies and unit investment trusts outside of the same group of investment companies as the Funds (“Funds of Funds”) to acquire shares of the Funds; and (f) certain Funds (“Feeder Funds”) to create and redeem Creation Units in-kind in a master-feeder structure.

**APPLICANTS:** Victory Portfolios II (the “Trust”), a Delaware statutory trust that is registered under the Act as an open-end management investment company with multiple series, Victory Capital Management Inc. (the “Initial Adviser”), a New York corporation that is registered as an investment adviser under the Investment Advisers Act of 1940, and Foreside Fund Services LLC (the “Initial Distributor”), a Delaware limited liability company and broker-dealer registered under the Securities Exchange Act of 1934 (“Exchange Act”).

**FILING DATES:** The application was filed on December 7, 2018, and amended on February 1, 2019.

**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 March 5, 2019, and should be accompanied by proof of service on 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 hearing may request notification by writing to the Commission’s Secretary.

**ADDRESSES:** Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090; Applicants: c/o James G. Silk, Willkie Farr & Gallagher LLP, 1875 K Street, NW, Washington, DC 20006 and Jay G. Baris, Shearman & Sterling LLP, 599 Lexington Ave., New York, NY 10022.

**FOR FURTHER INFORMATION CONTACT:** Laura L. Solomon, Senior Counsel, at (202) 551–6915, or Kaitlin C. Bottock, Branch Chief, at (202) 551–6821 (Division of Investment Management, Chief Counsel’s Office).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained via the Commission’s website by searching for the file number, or for an applicant using the

Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551–8090.

### Summary of the Application

1. Applicants request an order that would allow Funds to operate as actively-managed exchange traded funds (“ETFs”).<sup>1</sup> Fund shares will be purchased and redeemed at their NAV in Creation Units only. All orders to purchase Creation Units and all redemption requests will be placed by or through an “Authorized Participant,” which will have signed a participant agreement with the Distributor. Shares will be listed and traded individually on a national securities exchange, where share prices will be based on the current bid/offer market. Certain Funds may operate as Feeder Funds in a master-feeder structure. Any order granting the requested relief would be subject to the terms and conditions stated in the application.

2. Each Fund will consist of a portfolio of securities and other assets and investment positions (“Portfolio Instruments”). Each Fund will disclose on its website the identities and quantities of the Portfolio Instruments that will form the basis for the Fund’s calculation of NAV at the end of the day.

3. Shares will be purchased and redeemed in Creation Units and generally on an in-kind basis. Except where the purchase or redemption will include cash under the limited circumstances specified in the application, purchasers will be required to purchase Creation Units by depositing specified instruments (“Deposit Instruments”), and shareholders redeeming their shares will receive specified instruments (“Redemption Instruments”). The Deposit Instruments and the Redemption Instruments will each correspond pro rata to the positions in the Fund’s portfolio (including cash positions) except as specified in the application.

<sup>1</sup> Applicants request that the order apply to the initial Funds, as well as to future series of the Trust and any existing or future open-end management investment companies or series thereof (each, included in the term “Fund”), each of which will operate as an actively-managed ETF, and their respective existing or future Master Funds. Any Fund will (a) be advised by the Initial Adviser or an entity controlling, controlled by, or under common control with the Initial Adviser (each such entity and any successor thereto, an “Adviser”) and (b) comply with the terms and conditions of the application. For purposes of the requested order, a “successor” is limited to an entity or entities that result from a reorganization into another jurisdiction or a change in the type of business organization.

4. Because shares will not be individually redeemable, applicants request an exemption from section 5(a)(1) and section 2(a)(32) of the Act that would permit the Funds to register as open-end management investment companies and issue shares that are redeemable in Creation Units only.

5. Applicants also request an exemption from section 22(d) of the Act and rule 22c–1 under the Act as secondary market trading in shares will take place at negotiated prices, not at a current offering price described in a Fund’s prospectus, and not at a price based on NAV. Applicants state that (a) secondary market trading in shares does not involve a Fund as a party and will not result in dilution of an investment in shares, and (b) to the extent different prices exist during a given trading day, or from day to day, such variances occur as a result of third-party market forces, such as supply and demand. Therefore, applicants assert that secondary market transactions in shares will not lead to discrimination or preferential treatment among purchasers. Finally, applicants represent that share market prices will be disciplined by arbitrage opportunities, which should prevent shares from trading at a material discount or premium from NAV.

6. With respect to Funds that hold non-U.S. Portfolio Instruments and that effect creations and redemptions of Creation Units in kind, applicants request relief from the requirement imposed by section 22(e) in order to allow such Funds to pay redemption proceeds within fifteen calendar days following the tender of Creation Units for redemption. Applicants assert that the requested relief would not be inconsistent with the spirit and intent of section 22(e) to prevent unreasonable, undisclosed or unforeseen delays in the actual payment of redemption proceeds.

7. Applicants request an exemption to permit Funds of Funds to acquire Fund shares beyond the limits of section 12(d)(1)(A) of the Act; and the Funds, and any principal underwriter for the Funds, and/or any broker or dealer registered under the Exchange Act, to sell shares to Funds of Funds beyond the limits of section 12(d)(1)(B) of the Act. The application’s terms and conditions are designed to, among other things, help prevent any potential (i) undue influence over a Fund through control or voting power, or in connection with certain services, transactions, and underwritings, (ii) excessive layering of fees, and (iii) overly complex fund structures, which are the concerns underlying the limits in sections 12(d)(1)(A) and (B) of the Act.

8. Applicants request an exemption from sections 17(a)(1) and 17(a)(2) of the Act to permit persons that are Affiliated Persons, or Second-Tier Affiliates, of the Funds, solely by virtue of certain ownership interests, to effectuate purchases and redemptions in-kind. The deposit procedures for in-kind purchases of Creation Units and the redemption procedures for in-kind redemptions of Creation Units will be the same for all purchases and redemptions and Deposit Instruments and Redemption Instruments will be valued in the same manner as those Portfolio Instruments currently held by the Funds. Applicants also seek relief from the prohibitions on affiliated transactions in section 17(a) to permit a Fund to sell its shares to and redeem its shares from a Fund of Funds, and to engage in the accompanying in-kind transactions with the Fund of Funds.<sup>2</sup> The purchase of Creation Units by a Fund of Funds directly from a Fund will be accomplished in accordance with the policies of the Fund of Funds and will be based on the NAVs of the Funds.

9. Applicants also request relief to permit a Feeder Fund to acquire shares of another registered investment company managed by the Adviser having substantially the same investment objectives as the Feeder Fund (“Master Fund”) beyond the limitations in section 12(d)(1)(A) and permit the Master Fund, and any principal underwriter for the Master Fund, to sell shares of the Master Fund to the Feeder Fund beyond the limitations in section 12(d)(1)(B).

10. Section 6(c) of the Act permits the Commission to exempt any persons or transactions from any provision of the Act if such exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. Section 12(d)(1)(J) 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 provision of section 12(d)(1) if the exemption is consistent with the public interest and the protection of investors. Section 17(b) of the Act authorizes the Commission to grant an order

<sup>2</sup> The requested relief would apply to direct sales of shares in Creation Units by a Fund to a Fund of Funds and redemptions of those shares. Applicants, moreover, are not seeking relief from section 17(a) for, and the requested relief will not apply to, transactions where a Fund could be deemed an Affiliated Person, or a Second-Tier Affiliate, of a Fund of Funds because an Adviser or an entity controlling, controlled by or under common control with an Adviser provides investment advisory services to that Fund of Funds.

permitting a transaction otherwise prohibited by section 17(a) if it finds that (a) the terms of the proposed transaction are fair and reasonable and do not involve overreaching on the part of any person concerned; (b) the proposed transaction is consistent with the policies of each registered investment company involved; and (c) the proposed transaction is consistent with the general purposes of the Act.

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

**Eduardo A. Aleman,**

*Deputy Secretary.*

[FR Doc. 2019-02189 Filed 2-12-19; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-85072; File No. SR-ICEEU-2019-001]

### Self-Regulatory Organizations; ICE Clear Europe Limited; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change Relating to Clearing Member Termination

February 7, 2019.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on January 30, 2019, ICE Clear Europe Limited (“ICE Clear Europe” or the “Clearing House”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change described in Items I and II below, which Items have been prepared by ICE Clear Europe. The Commission is publishing this notice and order to solicit comments on the proposed rule change from interested persons and to approve the proposed rule change on an accelerated basis.

#### I. Clearing Agency’s Statement of the Terms of Substance of the Proposed Rule Change

ICE Clear Europe proposes to amend certain provisions of its Clearing Rules<sup>3</sup> relating to termination by the Clearing House of the membership of a CDS Clearing Member.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> Capitalized terms used but not defined herein have the meanings specified in the ICE Clear Europe Clearing Rules (the “Rules”).

#### II. Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, ICE Clear Europe 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 these statements may be examined at the places specified in Item IV below. ICE Clear Europe has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.

(A) *Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change*

(a) Purpose

ICE Clear Europe proposes to amend certain provisions of its Rules (and specifically its Continuing CDS Rule Provisions as defined therein) relating to termination by the Clearing House of the membership of a CDS Clearing Member.

The Continuing CDS Rule Provisions are certain provisions of the Rules as they were in effect prior to the adoption of rule amendments relating to recovery, wind-down and default management for the F&O Contract Category,<sup>4</sup> and which continued in effect with respect to the CDS Contract Category, as provided in ICE Clear Europe Circular C14/012 of 31 January 2014 and in the definition thereof in the Rules.

The Continuing CDS Rule Provisions include Rule 209 as it relates to the CDS Contract Category and/or CDS Clearing Members. Under Rule 209(b) under the Continuing CDS Rule Provisions, the Clearing House may terminate the clearing membership of a CDS Clearing Member on not less than three months’ notice.<sup>5</sup> ICE Clear Europe proposes to change the notice period for such a termination to 30 Business Days. Such change would be made through an amendment to the definition of

<sup>4</sup> ICE Clear Europe adopted these rules, relating to Clearing House recovery and wind-down for the F&O and FX Contract Categories, in 2014. Exchange Act Release No. 34-71450 (SR-ICEEU-2014-013) (Jan. 31, 2014), 79 FR 7250 (Feb. 6, 2014).

<sup>5</sup> ICE Clear Europe may use this provision to terminate the membership of a Clearing Member for a variety of reasons. It may, for example, be used in a scenario where such termination is required in order for the Clearing House and its operations to remain in compliance with applicable laws in relevant jurisdictions.

The Clearing House has the right to terminate a CDS Clearing Member without notice in a variety of other circumstances, generally relating to the conduct or circumstances of the Clearing Member, as specified in Rule 209(a) of the Continuing CDS Rule Provisions. Those provisions would be unaffected by the proposed amendment.