

issues involved. Rather, as described below, the Commission seeks and encourages interested persons to provide comments on the proposed rule change.

Pursuant to Section 19(b)(2)(B) of the Act,²² the Commission is providing notice of the grounds for disapproval under consideration. The Commission is instituting proceedings to allow for additional analysis of the proposed rule change's consistency with Section 6(b)(5) of the Act, which requires, among other things, that the rules of a national securities exchange be "designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and "to protect investors and the public interest."²³

The Commission asks that commenters address the sufficiency of the Exchange's statements in support of the proposal, which are set forth in the Notice,²⁴ in addition to any other comments they may wish to submit about the proposed rule change. In particular, the Commission seeks comment on the following questions and asks commenters to submit data where appropriate to support their views.

If the listing rules for the Shares were amended as proposed, including the average loan maturity thresholds for Private ABS/MBS, would the listing rule continue to ensure that a substantial portion of the Fund's portfolio consists of Fixed Income Securities for which information is publicly available? If not, are there reasons why it may not be necessary that information be publicly available for Private ABS/MBS (as distinguished from other types of Fixed Income Securities)?

Has the Exchange adequately supported the use of the proposed average loan maturity thresholds for Private ABS/MBS? Why or why not? What further information regarding these thresholds would be useful to market participants?

Does the Fund's proposal to not invest more than 2% of its total assets in any one Fixed Income Security on a per CUSIP basis mitigate concerns that the Fund's investment in such securities would be readily susceptible to market manipulation. Why or why not?

Would the proposed increased investments in Private ABS/MBS by the Fund increase the susceptibility of the Shares to manipulation? If so, why; if not, why not? If the Fund's permitted investments were expanded to the

extent proposed, would any other restrictions on the Fund's permitted investments be appropriate in order for the proposed rule change to be consistent with Section 6(b)(5) of the Act?

III. Procedure: Request for Written Comments

The Commission requests that interested persons provide written submissions of their views, data, and arguments with respect to the issues identified above, as well as any other concerns they may have with the proposal. In particular, the Commission invites the written views of interested persons concerning whether the proposal is consistent with Section 6(b)(5) or any other provision of the Act, or the rules and regulations thereunder. Although there do not appear to be any issues relevant to approval or disapproval that would be facilitated by an oral presentation of views, data, and arguments, the Commission will consider, pursuant to Rule 19b-4, any request for an opportunity to make an oral presentation.²⁵

Interested persons are invited to submit written data, views, and arguments regarding whether the proposal should be approved or disapproved by September 20, 2019. Any person who wishes to file a rebuttal to any other person's submission must file that rebuttal by October 4, 2019. The Commission asks that commenters address the sufficiency of the Exchange's statements in support of the proposal, in addition to any other comments they may wish to submit about the proposed rule change.

Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to rule-comments@sec.gov. Please include File Number SR-NYSEArca-2019-33 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

²² Section 19(b)(2) of the Act, as amended by the Securities Acts Amendments of 1975, Public Law 94-29 (June 4, 1975), grants the Commission flexibility to determine what type of proceeding—either oral or notice and opportunity for written comments—is appropriate for consideration of a particular proposal by a self-regulatory organization. See Securities Acts Amendments of 1975, Senate Comm. on Banking, Housing & Urban Affairs, S. Rep. No. 75, 94th Cong., 1st Sess. 30 (1975).

All submissions should refer to File Number SR-NYSEArca-2019-33. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549 on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-NYSEArca-2019-33 and should be submitted by September 20, 2019. Rebuttal comments should be submitted by October 4, 2019.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁶

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 2019-18750 Filed 8-29-19; 8:45 am]

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STATE JUSTICE INSTITUTE

SJI Board of Directors Meeting, Notice

AGENCY: State Justice Institute.

ACTION: Notice of meeting.

SUMMARY: The SJI Board of Directors will be meeting on Monday, September 9, 2019 at 1:00 p.m. The meeting will be held at the Athenee Hotel in New York, New York. The purpose of this meeting is to consider grant applications for the 4th quarter of FY 2019, and other business. All portions of this meeting are open to the public.

²⁶ 17 CFR 200.30-3(a)(57).

²² *Id.*

²³ 15 U.S.C. 78f(b)(5).

²⁴ See Notice, *supra* note 3.

ADDRESSES: Athenee Hotel, 37 E 64th Street, New York, NY 10065.

FOR FURTHER INFORMATION CONTACT: Jonathan Mattiello, Executive Director, State Justice Institute, 11951 Freedom Drive, Suite 1020, Reston, VA 20190, 571-313-8843, contact@sjj.gov.

Jonathan D. Mattiello,
Executive Director.

[FR Doc. 2019-18851 Filed 8-29-19; 8:45 am]

BILLING CODE P

SURFACE TRANSPORTATION BOARD

[Docket No. FD 36342]

Youngstown & Southeastern Railroad Co.—Acquisition and Operation Exemption—Mule Sidetracks, LLC

Youngstown & Southeastern Railroad Co. (YSRR), a Class III carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to acquire from Mule Sidetracks, LLC (MSLLC), and to continue to operate approximately 35.7 miles of rail line between milepost 0.0 in Youngstown, Ohio, and milepost 35.7 in Darlington, Pa. (the Line), together with MSLLC's rights over three miles of contiguous track segments, including incidental trackage rights, running from east of milepost 0.0 and connecting the Line to interchange with Norfolk Southern Railway Company (NSR) and CSX Transportation, Inc. (CSXT).¹

¹ YSRR states that these rights are found in the following agreements, under which MSLLC has succeeded to the interests of the Line's previous owner, Columbiana County Port Authority (CCPA): (1) Overhead Trackage Rights Agreement dated May 7, 2001, between Ohio & Pennsylvania Railroad Company (OHPA) and Central Columbiana & Pennsylvania Railway, Inc. (CQPA), to which CCPA is successor; (2) Letter Agreement regarding yard operations dated November 30, 2011, among OHPA, CQPA, and CCPA; (3) Interchange Agreement dated July 23, 2002, as amended and in effect, among CSXT, OHPA, and CQPA, and Interline Service Agreement, effective date April 1, 2004, between CSXT and CQPA, to which CCPA is successor; (4) Land Lease dated August 8, 2003, between CSXT and CQPA, which was assumed by CCPA, effective January 3, 2006; (5) Interchange Agreement dated May 1, 2001, and Interline Service Agreement, effective date October 5, 2004, between CQPA and NSR, to which CCPA is successor; (6) easements granted by Allied Erecting & Dismantling Company, Inc. (Allied), to The Pittsburgh and Lake Erie Railroad Company (P&LE) by agreements dated June 3, 1992, and November 10, 1993, and easements retained by P&LE in deeds dated June 3, 1992, and November 10, 1993, from P&LE to Allied (collectively, the Allied Easements), which Allied Easements were conveyed by Youngstown and Southern Railway Company to Railroad Ventures, Inc. (RVI), by deed dated November 8, 1996, and by RVI to CCPA by deed dated January 23, 2001, and were included in the rights granted to CQPA by CCPA, including rights over the C.P. Graham Interlocking, and which collective rights were also conferred on CCPA by order of the Bankruptcy Court dated March 28, 2002, in *In re: Pittsburgh & Lake Erie Properties, Inc.*, Case No. 96-406 (MFW),

YSRR states that it has been operating the Line and connecting track since 2006, first pursuant to a lease with the previous owner, CCPA,² and subsequently pursuant to an operating agreement with MSLLC³ since MSLLC acquired the Line and rights in 2013.⁴ YSRR further states that it is entering into an asset purchase sale agreement with MSLLC in which YSRR will acquire the Line and all of MSLLC's related rights to the contiguous track segments, and, following closing, YSRR will be both the owner and operator of the Line and contiguous track segments.

YSRR certifies that, following this transaction, YSRR's annual revenues will be less than \$5 million annually, and it will remain a Class III carrier. YSRR also certifies that the proposed acquisition does not involve an interchange commitment.

This transaction may be consummated on or after September 14, 2019, the effective date of the exemption (30 days after the verified notice was filed).

If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the effectiveness of the exemption. Petitions for stay must be filed no later than September 6, 2019 (at least seven days before the exemption becomes effective).

All pleadings, referring to Docket No. FD 36342, must be filed with the Surface Transportation Board either via e-filing or in writing addressed to 395 E Street SW, Washington, DC 20423-0001. In addition, a copy of each pleading must be served on YSRR's representatives, Eric M. Hocky, Clark Hill PLC, One Commerce Square, 2005 Market Street, Suite 1000, Philadelphia,

and to which CCPA is successor; and (7) Operating Rights Agreement between Matteson Equipment Company (Matteson) and CQPA, to which CCPA is successor, and Operating Rights Agreement between Eastern States Railroad, LLC, and Matteson dated July 14, 2006, to which CCPA is successor.

² See *Youngstown & Se. Ry.—Lease & Operation Exemption—Lines of E. States R.R.*, FD 34992 (STB served Dec. 21, 2006). According to YSRR, Eastern States Railroad (ESR) was to have acquired the Line and related rights from CCPA, which had been leasing them to ESR with YSRR as its tenant. See *E. States R.R.—Acquis. Exemption—Cent. Columbiana & Pa. Ry.*, FD 34934 (STB served Dec. 21, 2006). YSRR states, however, that ESR never consummated the acquisition and CCPA remained the owner and directly leased the Line and related rights to YSRR until the sale by CCPA to MSLLC.

³ See *Youngstown & Se. Ry.—Operation Exemption—Mule Sidetracks, LLC*, FD 35774 (STB served Oct. 29, 2013).

⁴ See *Mule Sidetracks, L.L.C.—Acquis. Exemption—Columbiana Cty. Port Auth.*, FD 35773 (STB served Oct. 25, 2013).

PA 19103, and Sloane S. Carlough, Clark Hill PLC, 1001 Pennsylvania Avenue NW, Suite 1300 South, Washington, DC 20004.

According to YSRR, this action is excluded from environmental review under 49 CFR 1105.6(c), and from historic reporting under 49 CFR 1105.8(b).

Board decisions and notices are available at www.stb.gov.

Decided: August 27, 2019.

By the Board, Allison C. Davis, Director, Office of Proceedings.

Regena Smith-Bernard,
Clearance Clerk.

[FR Doc. 2019-18787 Filed 8-29-19; 8:45 am]

BILLING CODE 4915-01-P

SURFACE TRANSPORTATION BOARD

[Docket No. FD 36321]

Alabama Export Railroad, Inc.—Lease and Operation Exemption—Illinois Central Railroad Company

Alabama Export Railroad, Inc. (ALE), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to lease and operate approximately 12.1 miles of railroad line in downtown Mobile, Ala., owned by the Illinois Central Railroad Company (IC). The rail line extends between Belt Junction at milepost 6.6 and the State Docks at milepost 0.0 on IC's Beaumont Subdivision, and between Belt Junction at milepost 6.6 and Frascati Junction at milepost 1.1 on IC's Frascati Lead (the Line).

This transaction is related to a concurrently filed verified notice of exemption in *Mississippi Export Railroad—Continuance in Control Exemption—Alabama Export Railroad*, Docket No. FD 36320, in which Mississippi Export Railroad Company (MSE) seeks to continue in control of ALE upon ALE's becoming a Class III rail carrier.

ALE states that it and IC are negotiating track lease and switching agreements under which IC, in addition to continuing to own the Line, would also be the Line's lessor, and ALE would be the lessee and operator.

According to ALE, the proposed agreements between ALE and IC do not contain an interchange commitment.

ALE certifies that its projected annual revenues as a result of this transaction will not result in the creation of a Class II or Class I rail carrier and will not exceed \$5 million.