

Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. 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-FINRA-2020-017 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.

All submissions should refer to File Number SR-FINRA-2020-017. 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, on business days between the hours of 10:00 a.m. and 3:00 p.m., located at 100 F Street NE, Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of FINRA. 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-FINRA-2020-017 and should be submitted on or before July 9, 2020.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁶

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2020-13113 Filed 6-17-20; 8:45 am]

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SURFACE TRANSPORTATION BOARD

[Docket No. FD 36409]

Jon Delli Priscoli and First Colony Development and Rail Holdings Co.—Acquisition of Control Exemption—Massachusetts Coastal Railroad LLC

Jon Delli Priscoli (Delli Priscoli) and First Colony Development and Rail Holdings Co. (Holdings) (collectively, the parties) have filed a verified notice of exemption under 49 CFR 1180.2(d)(2) to acquire control of Massachusetts Coastal Railroad LLC (Mass Coastal), a Class III rail carrier operating in Massachusetts.

The verified notice states that Delli Priscoli owns all of the outstanding stock of Grafton and Upton Railroad Co. (G&U), a Class III rail carrier, and all of the outstanding stock of Holdings, a newly formed noncarrier holding company. Mass Coastal is a wholly owned subsidiary of San Luis & Rio Grande Railroad, Inc. (SLRG), which is a the debtor in a Chapter 11 bankruptcy proceeding in the U.S. Bankruptcy Court for the District of Colorado (the Bankruptcy Court).¹ The Bankruptcy Court and William A. Brandt, as Chapter 11 trustee for the bankruptcy estate of SLRG (the Trustee), have established procedures for bidding on SLRG's LLC membership interests in Mass Coastal, and Holdings states that it intends to submit a bid.² According to the verified notice, if Holdings submits the winning bid and the sale is approved by the Bankruptcy Court, Holdings would be entitled to acquire all of the outstanding membership interests of Mass Coastal. The parties state that, upon acquisition of Mass Coastal, Delli Priscoli, through

Holdings, would control Mass Coastal indirectly and G&U directly.

The verified notice states that the schedule for the proposed acquisition contemplates consummating the transaction shortly after the anticipated approval of the sale by the Bankruptcy Court on a schedule that would not allow sufficient time for the parties to file a verified notice after the winning bid is selected. Notwithstanding that the Board's exemption authority is permissive, under the circumstances, the Board will not establish the effective date of this exemption at this time, but rather will require Holdings to inform the Board as to the result of the bidding process, at which point an effective date can be established if Holdings is the successful bidder.

The parties represent that: (1) The rail lines to be owned or operated by G&U and Mass Coastal do not connect with each other or any railroads in their respective corporate families; (2) the proposed transaction is not part of a series of anticipated transactions that would connect the railroads with each other or with any other railroads in their respective corporate families; and (3) the proposed transaction does not involve a Class I rail carrier. Therefore, the transaction is exempt from the prior approval requirements of 49 U.S.C. 11323. See 49 CFR 1180.2(d)(2).

The parties state that the purpose of the proposed transaction is to afford Mass Coastal improved access to financial resources and opportunities to achieve operating efficiencies as a result of common control with another rail carrier.

Under 49 U.S.C. 10502(g), the Board may not use its exemption authority to relieve a rail carrier of its statutory obligation to protect the interests of its employees. However, 49 U.S.C. 11326(c) does not provide for labor protection for transactions under 49 U.S.C. 11324 and 11325 that involve only Class III rail carriers. Accordingly, the Board may not impose labor protective conditions here because all of the carriers involved are Class III carriers.

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 to stay must be filed no later than June 25, 2020.

All pleadings, referring to Docket No. FD 36409, 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

¹⁶ 17 CFR 200.30-3(a)(12).

¹ See *In re San Luis & Rio Grande R.R.*, Case No. 19-18905-TBM (Bankr. D. Colo.).

² The Board's exemption authority is permissive only; it does not require the authorized transaction to be consummated. See *Oakland Glob. Rail Enter.—Pet. For Declaratory Order*, FD 36168 et al., slip op. at 6 n.8 (STB served June 20, 2019) (explaining that Board authority is permissive and an entity must still obtain the requisite property rights). Thus, this exemption does not foreclose any other entity from seeking to acquire Mass Coastal (subject to any Board authority that may be needed), and it does not assume or affect the outcome of the bidding process.

must be served on the parties' representative, James E. Howard, 57 Via Buena Vista, Monterey, CA 93940.

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

Decided: June 15, 2020.

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

Tammy Lowery,
Clearance Clerk.

[FR Doc. 2020-13172 Filed 6-17-20; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Solicitation of Nominations for Appointment to the Drone Advisory Committee

AGENCY: Federal Aviation Administration, U.S. Department of Transportation.

ACTION: Solicitation of Nominations for Appointment to the Drone Advisory Committee (DAC).

SUMMARY: The FAA is issuing this notice to solicit nominations for membership on the Drone Advisory Committee (DAC).

DATES: Nominations must be received no later than 6:00 a.m. Eastern Time on August 18, 2020. Nominations received after the above due date may be retained for evaluation for future DAC vacancies after all other nominations received by the due date have been evaluated and considered.

ADDRESSES: Nominations can be submitted electronically (by email) to Khurram Abbas in the FAA's UAS Integration Office, at khurram.abbas@faa.gov. The subject line should state "2020 DAC Nomination." The body of the email must contain content or attachments that address all requirements as specified in the below "Materials to Submit" section. Incomplete/partial submittals as well as those that exceed the specified document length may not be considered for evaluation. An email confirmation from the FAA will be sent upon receipt of all complete nominations that meet the criteria in the "Materials to Submit" section. Anyone wishing to submit an application by paper may do so by contacting Khurram Abbas at khurram.abbas@faa.gov or 202-267-8345. The FAA will notify those appointed by the Secretary to serve on the DAC in writing.

FOR FURTHER INFORMATION CONTACT: Contact Khurram Abbas at khurram.abbas@faa.gov or 202-267-

8345. Additional information on the DAC, including the current roster, charter, and previous meeting minutes can be found at: https://www.faa.gov/uas/programs_partnerships/drone_advisory_committee/.

SUPPLEMENTARY INFORMATION:

Background

The DAC is an advisory committee established under DOT's authority, in accordance with the provisions of the Federal Advisory Committee Act (FACA) as amended, Public Law 92-463, 5 U.S.C. App. 2. The objective of the DAC is to provide independent advice and recommendations to the FAA and in response to specific taskings received directly from the FAA. The advice and recommendations work toward improving the efficiency and safety of integrating Unmanned Aircraft Systems (UAS) into the National Airspace System (NAS). In response to FAA requests, the DAC may provide the FAA with information that may be used for tactical and strategic planning purposes.

This notice seeks to fill current and future vacancies on the DAC and does not affect the status of current DAC members' terms.

Description of Duties

The DAC acts solely in an advisory capacity and does not exercise program management responsibilities. Decisions directly affecting implementation of transportation policy will remain with the FAA Administrator and the Secretary of Transportation. The DAC duties include:

a. Undertaking tasks only assigned by the FAA.

b. Deliberating on and approving recommendations for assigned tasks in meetings that are open to the public.

c. Responding to ad hoc informational requests from the FAA and/or providing input to the FAA on the overall DAC structure (including structure of the subcommittees and or task groups).

Membership: The FAA will submit recommendations for membership to the Secretary of Transportation, who will appoint members to the DAC. The membership must be fairly balanced in terms of points of view represented and the functions performed. The stakeholder groups represented on the DAC include the following:

- a. Airports and Airport Communities
- b. Labor (controllers, pilots)
- c. Local Government
- d. Navigation, Communication, Surveillance, and Air Traffic Management Capability Providers
- e. Research, Development, and Academia

- f. Traditional Manned Aviation Operators
- g. UAS Hardware Component Manufacturers
- h. UAS Manufacturers
- i. UAS Operators
- j. UAS Software Application Manufacturers
- k. Other

All DAC members serve at the pleasure of the Secretary of Transportation. The DAC will have no more than 35 members. Other membership criteria include:

- a. An appointment of up to two years.
- b. Service without charge and without government compensation. Representation of a particular interest of employment, education, experience, or affiliation with a specific aviation related organization.

c. Ability to attend all DAC meetings (estimated three meetings per year).

Qualifications: Candidates must be in good public standing and currently serve as a member of their organization's core senior leadership team with the ability to make UAS-related decisions. In rare circumstances, membership will be granted to uniquely qualified individuals who do not meet this latter requirement. Members appointed solely for their individual expertise serve as Special Government Employees.

Materials to Submit: Candidates are required to submit, in full, the following materials to be considered for DAC membership. Failure to submit the required information may disqualify a candidate from the review process.

a. A short biography of the nominee, including professional and academic credentials.

b. A résumé or curriculum vitae, which must include relevant job experience, qualifications, as well as contact information (email, telephone, and mailing address).

c. A one-page statement describing how the candidate will benefit the DAC, considering current membership and the candidate's unique perspective that will advance the conversation. This statement must also identify a primary and secondary interest to which the candidate's expertise best aligns. Finally, candidates should state their previous experience on Federal Advisory Committees and/or Aviation Rulemaking Committees (if any), their level of knowledge in their above stakeholder groups, and the size of their constituency they represent or are able to reach.

Up to three letters of recommendation may be submitted, but are not required. Each letter may be no longer than one