

permit certain joint transactions otherwise prohibited by sections 17(d) and 57(a)(4) of the Act and rule 17d-1 under the Act.

SUMMARY OF APPLICATION: Applicants request an order to permit certain business development companies (“BDCs”) and closed-end management investment companies to co-invest in portfolio companies with each other and with certain affiliated investment entities.

APPLICANTS: Jefferies Private Credit BDC Inc., Jefferies Credit Management LLC, Jefferies Finance LLC, Jefferies Credit Partners LLC, Apex Credit Partners LLC, Apex Credit Holdings LLC, JFIN CLO 2012 Ltd., JFIN CLO 2013 Ltd., JFIN CLO 2015–II Ltd., JFIN CLO 2016 Ltd., JFIN CLO 2017 Ltd., JFIN CLO 2017–II Ltd., Apex Credit CLO 2018 Ltd., Apex Credit CLO 2018–II Ltd., Apex Credit CLO 2019 Ltd., Apex Credit CLO 2019–II Ltd., Apex Credit CLO 2020 Ltd., Apex Credit CLO 2021 Ltd., Jefferies Direct Lending Fund LP, Jefferies Direct Lending Fund SPE LLC, Jefferies Direct Lending Offshore Fund LP, Jefferies Direct Lending Offshore Fund B LP, Jefferies Direct Lending Offshore Fund C LP, Jefferies Direct Lending Offshore Fund SPE LLC, Jefferies Direct Lending Offshore Fund C SPE LLC, Jefferies Senior Lending LLC, JFIN Revolver CLO 2017–II Ltd., JFIN Revolver CLO 2017–III Ltd., JFIN Revolver CLO 2018 Ltd., JFIN Revolver CLO 2019 Ltd., JFIN Revolver CLO 2019–II Ltd., JFIN Revolver CLO 2020 Ltd., JFIN Revolver Funding 2021 Ltd., JFIN Revolver CLO 2021–II Ltd., JFIN Revolver Funding 2021–III Ltd., JFIN Revolver Funding 2021–IV Ltd., JFIN Revolver CLO 2021–V Ltd., JFIN Revolver Fund, L.P., Massachusetts Mutual Life Insurance Company.

FILING DATES: The application was filed on June 18, 2020, and amended on October 22, 2020, August 3, 2021, December 10, 2021 and January 12, 2022.

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 on any application by emailing the Commission’s Secretary at Secretarys-Office@sec.gov. and serving the Applicants with a copy of the request by email, if an email address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. Hearing requests should be received by the Commission by 5:30 p.m. on March 28, 2022, 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 hearing may request notification by emailing the Commission’s Secretary at Secretarys-Office@sec.gov.

ADDRESSES: The Commission: Secretarys-Office@sec.gov. Applicants: Daniel M. Duval, Jefferies Finance LLC, dduval@jefferies.com, Michael R. Rosella, mikerosella@paulhastings.com, Frank Lopez, franklopez@paulhastings.com, Vadim Avdeychik, vadimavdeychik@paulhastings.com, Rajib Chanda, rajib.chanda@stblaw.com, Ryan Brizek, ryan.brizek@stblaw.com.

FOR FURTHER INFORMATION CONTACT: Barbara T. Heussler, Senior Counsel, or Trace W. Rakestraw, Branch Chief, at (202) 551-6825 (Division of Investment Management, Chief Counsel’s Office).

SUPPLEMENTARY INFORMATION: For Applicants’ representations, legal analysis, and conditions, please refer to Applicants’ fourth amended and restated application, dated January 12, 2022, which may be obtained via the Commission’s website by searching for the file number at the top of this document, or for an Applicant using the Company name search field on the SEC’s EDGAR system. The SEC’s EDGAR system may be searched at <http://www.sec.gov/edgar/searchedgar/legacy/companysearch.html>. You may also call the SEC’s Public Reference Room at (202) 551-8090.

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

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2022-04815 Filed 3-7-22; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-057, OMB Control No. 3235-0057]

Proposed Collection; Comment Request

Upon Written Request Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736

Extension:

Regulation 14C (Commission Rules 14c-1 through 14c-7 and Schedule 14C)

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“Commission”) is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Section 14(c) of the Securities Exchange Act of 1934 (the “Exchange Act”) operates to require issuers that do not solicit proxies or consents from any or all of the holders of record of a class of securities registered under Section 12 of the Exchange Act and in accordance with the rules and regulations prescribed under Section 14(a) in connection with a meeting of security holders (including action by consent) to distribute to any holders that were not solicited an information statement substantially equivalent to the information that would be required to be transmitted if a proxy or consent solicitation were made. Regulation 14C (Exchange Act Rules 14c-1 through 14c-7 and Schedule 14C) (17 CFR 240.14c-1 through 240.14c-7 and 240.14c-101) sets forth the requirements for the dissemination, content and filing of the information statement. We estimate that Schedule 14C takes approximately 132,058 hours per response and will be filed by approximately 569 issuers annually. In addition, we estimate that 75% of the 132,058 hours per response (99,044 hours) is prepared by the issuer for an annual reporting burden of 56,356 hours (99,044 hours per response × 569 responses).

Written comments are invited on: (a) Whether this proposed collection 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 collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection 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 by May 9, 2022.

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 David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o John Pezzullo, 100 F Street NE, Washington, DC 20549 or send an email to: PRA_Mailbox@sec.gov.

Dated: March 2, 2022.

J. Matthew DeLesDernier,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-258, OMB Control No. 3235-0268]

Proposed Collection; Comment Request; Extension: Rule 2a-7

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (the "Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 2a-7 (17 CFR 270.2a-7) under the Investment Company Act of 1940 (15 U.S.C. 80a) (the "Act") governs money market funds. Money market funds are open-end management investment companies that differ from other open-end management investment companies in that they seek to maintain a stable price per share, usually \$1.00. The rule exempts money market funds from the valuation requirements of the Act, and, subject to certain risk-limiting conditions, permits money market funds to use the "amortized cost method" of asset valuation or the "penny-rounding method" of share pricing.

Rule 2a-7 also imposes certain recordkeeping and reporting obligations on money market funds. The board of directors of a money market fund, in supervising the fund's operations, must establish written procedures designed to stabilize the fund's net asset value ("NAV"); establish written procedures to test periodically the ability of the fund to maintain a stable NAV based on certain hypothetical events ("stress testing"); review, revise, and approve written procedures to stress test a fund's portfolio; and create a report to the fund

board documenting the results of stress testing. The board must also adopt guidelines and procedures relating to certain responsibilities it delegates to the fund's investment adviser. These procedures and guidelines typically address various aspects of the fund's operations. The fund must maintain and preserve for six years a written copy of both these procedures and guidelines. The fund also must maintain and preserve for six years a written record of the board's considerations and actions taken in connection with the discharge of its responsibilities, to be included in the board's minutes, including determinations to impose any liquidity fees or temporary suspension of redemptions. In addition, the fund must maintain and preserve for three years written records of certain credit risk analyses, evaluations with respect to securities subject to demand features or guarantees, evaluations with respect to asset-backed securities not subject to guarantees, and determinations with respect to adjustable rate securities and asset-backed securities. If the board takes action with respect to defaulted securities, events of insolvency, or deviations in share price, the fund must file with the Commission an exhibit to Form N-CR describing the nature and circumstances of the action. If any portfolio security fails to meet certain eligibility standards under the rule, the fund also must identify those securities in an exhibit to Form N-CR. After certain events of default or insolvency relating to a portfolio security, the fund must notify the Commission of the event and the actions the fund intends to take in response to the situation.

A fund must also post certain periodic information on its website including disclosure of portfolio holdings, disclosure of daily and weekly liquid assets and net shareholder flow, disclosure of daily current NAV, and disclosures of financial support received by the fund, the imposition and removal of liquidity fees, and the suspension and resumption of fund redemptions. Lastly, for funds that elect to be retail funds, they must create written policies and procedures reasonably designed to limit all beneficial owners of the fund to natural persons.

The recordkeeping requirements in rule 2a-7 are designed to enable Commission staff in its examinations of money market funds to determine compliance with the rule, as well as to ensure that money market funds have established procedures for collecting the information necessary to make adequate credit reviews of securities in their portfolios. The reporting requirements of rule 2a-7 are intended to assist

Commission staff in overseeing money market funds and reduce the likelihood that a fund is unable to maintain a stable NAV.

Commission staff estimates that there are 320 money market funds (80 fund complexes), all of which are subject to rule 2a-7. Commission staff further estimates that there will be approximately 10 new money market funds established each year. Commission staff estimates that rule 2a-7 contains the following collection of information requirements:

- Record of credit risk analyses, and determinations regarding adjustable rate securities, asset-backed securities, asset-backed securities not subject to guarantees, securities subject to a demand feature or guarantee, and counterparties to repurchase agreements. Commission staff estimates a total annual hour burden for 320 funds to be 260,440 hours.

- Establishment of written procedures designed to stabilize NAV and guidelines and procedures for board delegation of authority. Commission staff estimates a total annual hour burden for 10 new money market funds to be 155 hours.

- Board review of procedures and guidelines of any investment adviser or officers to whom the fund's board has delegated responsibility under rule 2a-7 and amendment of such procedures and guidelines. Commission staff estimates a total annual hour burden for 80 funds to be 400 hours.

- Records of the board's determination for imposing any liquidity fees or temporary suspension of redemptions. Commission staff estimates a total annual hour burden for 2 funds to be 14 hours.

- Records of the board's determinations and actions related to failure of a security to meet certain eligibility standards or an event of default or insolvency. Commission staff estimates a total annual hour burden for 20 funds to be 50 hours.

- Establishment of written procedures to test periodically the ability of the fund to maintain a stable NAV per share based on certain hypothetical events ("stress testing"). Commission staff estimates a total annual hour burden for 10 new money market funds to be 220 hours.

- Review, revise, and approve written procedures to stress test a fund's portfolio. Commission staff estimates a total annual hour burden for 80 fund complexes to be 960 hours.

- Reports to fund boards on the results of stress testing. Commission staff estimates a total annual hour