

effectiveness of their implementation at or before the next annual review of the policies and procedures of the relevant primary investment adviser and/or principal underwriter in accordance with rule 38a-1 under the Act.

Applicants further represent that, for each sub-advised Fund, the Fund Servicing Applicants will transmit such procedures to each Fund's primary investment adviser for consideration by the relevant Board in accordance with rule 38a-1 under the Act.

12. Applicants state that if the Fund Servicing Applicants were barred under section 9(a) of the Act from providing investment advisory services to the Funds, and were unable to obtain the requested exemption, the effect on their businesses and employees would be unduly and disproportionately severe because they have committed substantial capital and other resources to establishing an expertise in advising Funds. Applicants further state that prohibiting the Fund Servicing Applicants from engaging in Fund Services Activities would not only adversely affect their businesses, but would also adversely affect their employees who are involved in those activities. Applicants state that many of these employees working for the Fund Servicing Applicants could experience significant difficulties and/or delays in finding alternative fund-related employment.

13. Applicants state that none of the Applicants has previously applied for an exemptive order under section 9(c) of the Act.

#### Applicants' Conditions

Applicants agree that any order granted by the Commission pursuant to the application will be subject to the following conditions:

1. As a condition to the Temporary Order, Applicants will continue to hold in escrow amounts equal to all advisory fees paid by the Funds to the Adviser Applicants for the period from April 1, 2015 through May 15, 2015. Amounts paid into the escrow accounts will be disbursed to the relevant Funds and/or Adviser Applicants after the Commission has acted on the application for a Permanent Order and discussions with the relevant Funds.

2. Any temporary exemption granted pursuant to the application shall be without prejudice to, and shall not limit the Commission's rights in any manner with respect to, any Commission investigation of, or administrative proceedings involving or against, Covered Persons, including without limitation, the consideration by the Commission of a permanent exemption

from section 9(a) of the Act requested pursuant to the application or the revocation or removal of any temporary exemptions granted under the Act in connection with the application.

3. Each Applicant and Covered Person will adopt and implement policies and procedures reasonably designed to ensure that it will comply with any terms and conditions of the Orders within 60 days of the date of the Permanent Order.

4. Macquarie Capital will comply with the Court Order.

5. Applicants will provide written notification to the Chief Counsel of the Commission's Division of Investment Management with a copy to the Chief Counsel of the Commission's Division of Enforcement of a material violation of the terms and conditions of the Orders or Court Order within 30 days of discovery of the material violation.

#### Temporary Order

The Commission has considered the matter and finds that Applicants have made the necessary showing to justify granting a temporary exemption.

Accordingly,

*It is hereby ordered*, pursuant to section 9(c) of the Act, that the Fund Servicing Applicants and any other Covered Persons are granted a temporary exemption from the provisions of section 9(a) effective forthwith, solely with respect to the Injunction, subject to the representations and conditions in the application, until the date the Commission takes final action on their application for a Permanent Order.

By the Commission.

**Brent J. Fields,**

*Secretary.*

[FR Doc. 2015-16812 Filed 7-8-15; 8:45 am]

**BILLING CODE 8011-01-P**

---

#### SMALL BUSINESS ADMINISTRATION

**[Disaster Declaration #14336 and #14337]**

##### Texas Disaster Number TX-00448

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Amendment 3.

**SUMMARY:** This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for the State of Texas (FEMA-4223-DR), dated 05/29/2015.

*Incident:* Severe Storms, Tornadoes, Straight Line Winds and Flooding.

*Incident Period:* 05/04/2015 through 06/19/2015

**DATES:** *Effective Date:* 07/01/2015.

*Physical Loan Application Deadline Date:* 07/28/2015.

*Economic Injury (EIDL) Loan Application Deadline Date:* 02/29/2016.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** The notice of the President's major disaster declaration for Private Non-Profit organizations in the State of TEXAS, dated 05/29/2015, is hereby amended to include the following areas as adversely affected by the disaster.

*Primary Counties:* Callahan, Dallas, Dickens, Eastland, Edwards, Frio, Hartley, Hidalgo, Hill, Leon, Nueces, Parker, Real, Trinity, Victoria

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

**James E. Rivera,**

*Associate Administrator for Disaster Assistance.*

[FR Doc. 2015-16818 Filed 7-8-15; 8:45 am]

**BILLING CODE 8025-01-P**

---

#### SMALL BUSINESS ADMINISTRATION

**[Disaster Declaration #14361 and #14362]**

##### Arkansas Disaster #AR-00077

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

**SUMMARY:** This is a Notice of the Presidential declaration of a major disaster for the State of Arkansas (FEMA-4226-DR), dated 06/26/2015.

*Incident:* Severe Storms, Tornadoes, Straight-line Winds, and Flooding.

*Incident Period:* 05/07/2015 through 06/15/2015.

*Effective Date:* 06/26/2015.

*Physical Loan Application Deadline Date:* 08/25/2015.

*Economic Injury (EIDL) Loan Application Deadline Date:* 03/28/2016.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street SW., Suite 6050, Washington, DC 20416.