

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.

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 effect creations and redemptions of Creation Units in kind and that are based on certain Underlying Indexes that include foreign securities, 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 investment positions 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>3</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. 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)(f) 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

<sup>3</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.

interest and the protection of investors. Section 17(b) of the Act authorizes the Commission to grant an order 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,**  
*Assistant Secretary.*

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**BILLING CODE 8011-01-P**

## **SOCIAL SECURITY ADMINISTRATION**

[Docket No. SSA-2006-0140]

### **Rescission of Social Security Ruling 87-6; Policy Interpretation Ruling; Titles II and XVI: The Role of Prescribed Treatment in the Evaluation of Epilepsy**

**AGENCY:** Social Security Administration.  
**ACTION:** Notice of rescission of Social Security Ruling.

**SUMMARY:** In accordance with 20 CFR 402.35(b)(1), the Acting Commissioner of Social Security gives notice of the rescission of Social Security Ruling (SSR) 87-6.

**DATES:** This rescission is effective March 3, 2017.

**FOR FURTHER INFORMATION CONTACT:** Cheryl A. Williams, Office of Disability Policy, Social Security Administration, 6401 Security Boulevard, Baltimore, Maryland 21235-6401, (410) 965-1020. For information on eligibility or filing for benefits, call our national toll-free number 1-800-772-1213, or TTY 1-800-325-0778, or visit our Internet site, Social Security Online, at <http://www.socialsecurity.gov>.

**SUPPLEMENTARY INFORMATION:** Through SSRs, we make available to the public precedential decisions relating to the Federal old-age, survivors, disability, supplemental security income, and special veterans benefits programs. We may base SSRs on determinations or decisions made at all levels of administrative adjudication, Federal court decisions, Commissioner’s decisions, opinions of the Office of the General Counsel, and other interpretations of the law and regulations.

Under our prior listings 11.02 and 11.03, and SSR 87–6, we evaluated epilepsy according to the type, frequency, duration, and sequelae of seizures.<sup>1</sup> If the claimant was following prescribed treatment and his or her epilepsy did not meet or medically equal the requirements of the listings, we would assess his or her residual functional capacity and evaluate the claimant's impairments under the remaining steps of the sequential evaluation process.

SSR 87–6 provided guidance to adjudicators on the role of prescribed treatment in the evaluation of epilepsy. The SSR stated the file must contain adequate information regarding the history of the treatment regimen and the claimant's response to it, and a satisfactory description of the treatment regimen by the treating physician. The SSR also required a record of anticonvulsant blood levels before we could allow a claim. Under SSR 87–6, without an ongoing treating relationship, we could not find the claimant's impairment to meet or medically equal the listing for epilepsy. When anticonvulsant blood levels were low, information obtained from the treating physician should explain why the levels were low and include the results of any relevant diagnostic studies.

On July 1, 2016, we published in the **Federal Register** a final rule, Revised Medical Criteria for Evaluating Neurological Disorders, in which we incorporated the portions of SSR 87–6 that continue to be relevant to the treatment of epilepsy. 81 FR 43048, 43049 (2016). The final rule became effective September 29, 2016. *Id.*, at 43048. Consequently, we are rescinding SSR 87–6 as obsolete.

(Catalog of Federal Domestic Assistance Programs Nos. 96.001, Social Security—Disability Insurance; 96.002, Social Security—Retirement Insurance; 96.004, Social Security—Survivors Insurance; 96.006—Supplemental Security Income)

Dated: February 28, 2017.

**Nancy A. Berryhill,**

*Acting Commissioner of Social Security.*

[FR Doc. 2017–04122 Filed 3–2–17; 8:45 am]

**BILLING CODE 4191–02–P**

## DEPARTMENT OF STATE

[Public Notice 9908]

### Advisory Committee on Historical Diplomatic Documentation—Notice of Cancellation of Previously Scheduled Open Meeting for 2017

*Summary:* The meeting of the Advisory Committee on Historical Diplomatic Documentation originally scheduled for March 6 and 7, 2017, in Washington, DC at the State Department, 2300 E Street NW., has been canceled. It is expected that the next Historical Advisory Committee (HAC) meeting will be held at the State Department in May.

Further questions can be directed to Julie Fort ([FortJL@state.gov](mailto:FortJL@state.gov)) Designated Federal Officer for the HAC.

**Julie L. Fort,**

*Designated Federal Officer, Advisory Committee on Historical Diplomatic Documentation.*

[FR Doc. 2017–04094 Filed 3–2–17; 8:45 am]

**BILLING CODE 4710–11–P**

## DEPARTMENT OF STATE

[Public Notice 9907]

### Shipping Coordinating Committee Notice of Renewal of Charter

*Summary:* The Department of State has renewed the Charter for the Shipping Coordinating Committee (SHC) without significant substantive change. Through this Committee, the Department of State will continue to obtain the views and advice of the general public, industry, non-governmental organizations, and interested government agencies in the maritime and related fields, on issues related to maritime security, safety of life at sea, and protection of the marine environment considered by the International Maritime Organization (IMO), and other matters relating to international maritime shipping. The Under Secretary for Management has determined the Committee is necessary and in the public interest.

The Committee follows the procedures prescribed by the Federal Advisory Committee Act (FACA). Meetings will be open to the public unless a determination is made in accordance with section 10(d) of the FACA and 5 U.S.C. 552b(c) that a meeting or portion of the meeting should be closed to the public. Notice of each meeting will be published in the **Federal Register** at least 15 days prior to the meeting, unless there are

extraordinary circumstances that require shorter notice.

*For further information, please contact:* Lieutenant Commander Jonathan W. Burby, Executive Secretary, Shipping Coordinating Committee, U.S. Department of State, Office of Ocean and Polar Affairs, at [burbyjw@state.gov](mailto:burbyjw@state.gov) or by telephone at 202–647–3946. A copy of the Committee charter may also be obtained by accessing the FACA database maintained by the General Services Administration: <http://facadatabase.gov/>.

**Jonathan W. Burby,**

*Executive Secretary, Shipping Coordinating Committee, Department of State.*

[FR Doc. 2017–04095 Filed 3–2–17; 8:45 am]

**BILLING CODE 4710–09–P**

## SURFACE TRANSPORTATION BOARD

[Docket No. EP 558 (Sub-No. 20)]

### Railroad Cost of Capital—2016

**AGENCY:** Surface Transportation Board.

**ACTION:** Notice of decision instituting a proceeding to determine the railroad industry's 2016 cost of capital.

**SUMMARY:** The Board is instituting a proceeding to determine the railroad industry's cost of capital for 2016. The decision solicits comments on the following issues: The railroads' 2016 current cost of debt capital; the railroads' 2016 current cost of preferred equity capital (if any); the railroads' 2016 cost of common equity capital; and the 2016 capital structure mix of the railroad industry on a market value basis. Comments should focus on the various cost of capital components listed above using the same methodology followed in *Railroad Cost of Capital—2015*, EP 558 (Sub-No. 19) (STB served Aug. 5, 2016).

**DATES:** Notices of intent to participate are due by March 30, 2017. Statements of the railroads are due by April 20, 2017. Statements of other interested persons are due by May 11, 2017. Rebuttal statements by the railroads are due by June 1, 2017.

**ADDRESSES:** Comments may be submitted either via the Board's e-filing system or in the traditional paper format. Any person using e-filing should comply with the instructions at the E-FILING link on the Board's Web site, at <http://www.stb.gov>. Any person submitting a filing in the traditional paper format should send an original and 10 copies to: Surface Transportation Board, Attn: Docket No. EP 558 (Sub-No. 20), 395 E Street SW., Washington, DC 20423–0001.

<sup>1</sup> 20 CFR part 404, subpart P, app. 1, § 11.00A (2016).