

NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES

National Endowment for the Arts

Submission for OMB Review; Comment Request

AGENCY: National Endowment for the Arts.

ACTION: Notice.

SUMMARY: The National Endowment for the Arts, on behalf of the Federal Council on the Arts and the Humanities, will submit the following public information collection request (ICR) to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995. Copies of this ICR, with applicable supporting documentation, may be obtained at www.reginfo.gov.

Comments should be sent to Office of Information and Regulatory Affairs, Attn: OMB Desk Officer for the National Endowment for the Arts, Office of Management and Budget, Room 10235, Washington, DC 20503 (202/395-4718), within thirty days of this publication in the **Federal Register**.

The OMB is particularly interested in comments which:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information including the validity of the methodology and assumptions used;
- Enhance the quality, utility and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical or other technological collection techniques or other forms of information technology, e.g., permitting electronic submissions of responses.

SUPPLEMENTARY INFORMATION: The Endowment requests the review of its application guidelines. This entry is issued by the Endowment and contains the following information: (1) The title of the form; (2) how often the required information must be reported; (3) who will be required or asked to report; (4) what the form will be used for; (5) an estimate of the number of responses; (6) the average burden hours per response; (7) an estimate of the total number of

hours needed to prepare the form. This entry is not subject to 44 U.S.C. 3504(h).
Agency: National Endowment for the Arts.

Title: Application for Domestic Indemnification.

OMB Number: 3135-0123.

Frequency: Renewed every three years.

Affected Public: Non-profit, tax exempt organizations, and governmental units.

Number of Respondents: 18 per year.

Estimated Time per Respondent: 40 hours.

Estimate Cost per Respondent: \$2,097.

Total Burden Hours: 720.

Total Annualized Capital/Startup Costs: 0.

Total Annual Costs (Operating/Maintaining Systems or Purchasing Services): \$121,200.

Description: This application form is used by non-profit, tax-exempt organizations (primarily museums), and governmental units to apply to the Federal Council on the Arts and the Humanities (through the National Endowment for the Arts) for indemnification of eligible works of art and artifacts, borrowed from lenders in the United States for exhibition in the United States. The indemnity agreement is backed by the full faith and credit of the United States. In the event of loss or damage to an indemnified object, the Federal Council certifies the validity of the claim and requests payment from Congress. 20 U.S.C. 973 *et seq.* requires such an application and specifies information which must be supplied. This statutory requirement is implemented by regulation at 45 CFR 1160.4.

Dated: July 5, 2017.

Kathy Daum,

*Director, Administrative Services Office,
National Endowment for the Arts.*

[FR Doc. 2017-14394 Filed 7-7-17; 8:45 am]

BILLING CODE 7537-01-P

POSTAL REGULATORY COMMISSION

[Docket Nos. MC2017-154 and CP2017-218]

New Postal Products

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recent Postal Service filing for the Commission's consideration concerning negotiated service agreements. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: *Comments are due:* July 12, 2017.

ADDRESSES: Submit comments electronically via the Commission's Filing Online system at <http://www.prc.gov>. Those who cannot submit comments electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section by telephone for advice on filing alternatives.

FOR FURTHER INFORMATION CONTACT: David A. Trissell, General Counsel, at 202-789-6820.

SUPPLEMENTARY INFORMATION:

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I. Introduction

The Commission gives notice that the Postal Service filed request(s) for the Commission to consider matters related to negotiated service agreement(s). The request(s) may propose the addition or removal of a negotiated service agreement from the market dominant or the competitive product list, or the modification of an existing product currently appearing on the market dominant or the competitive product list.

Section II identifies the docket number(s) associated with each Postal Service request, the title of each Postal Service request, the request's acceptance date, and the authority cited by the Postal Service for each request. For each request, the Commission appoints an officer of the Commission to represent the interests of the general public in the proceeding, pursuant to 39 U.S.C. 505 (Public Representative). Section II also establishes comment deadline(s) pertaining to each request.

The public portions of the Postal Service's request(s) can be accessed via the Commission's Web site (<http://www.prc.gov>). Non-public portions of the Postal Service's request(s), if any, can be accessed through compliance with the requirements of 39 CFR 3007.40.

The Commission invites comments on whether the Postal Service's request(s) in the captioned docket(s) are consistent with the policies of title 39. For request(s) that the Postal Service states concern market dominant product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3622, 39 U.S.C. 3642, 39 CFR part 3010, and 39 CFR part 3020, subpart B. For request(s) that the Postal Service states concern competitive product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3632, 39 U.S.C. 3633, 39 U.S.C. 3642, 39 CFR part 3015, and 39 CFR part 3020, subpart B. Comment

deadline(s) for each request appear in section II.

II. Docketed Proceeding(s)

1. *Docket No(s)*: MC2017–154 and CP2017–218; *Filing Title*: Request of the United States Postal Service to Add Priority Mail & First-Class Package Service Contract 47 to Competitive Product List and Notice of Filing (Under Seal) of Unredacted Governors' Decision, Contract, and Supporting Data; *Filing Acceptance Date*: July 3, 2017; *Filing Authority*: 39 U.S.C. 3642 and 39 CFR 3020.30 *et seq.*; *Public Representative*: Christopher C. Mohr; *Comments Due*: July 12, 2017.

This notice will be published in the **Federal Register**.

Ruth Ann Abrams,
Acting Secretary.

[FR Doc. 2017–14379 Filed 7–7–17; 8:45 am]

BILLING CODE 7710–FW–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–81073; File No. SR–NYSE–2017–20]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1, To Amend Listing Standards for Special Purpose Acquisition Companies To Change Its Requirements With Respect to the Approval of a Business Combination

July 3, 2017

I. Introduction

On May 1, 2017, the New York Stock Exchange LLC (“NYSE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b–4 thereunder,² a proposed rule change to amend listing standards for Special Purpose Acquisition Companies (“SPACs”)³ to amend the Exchange’s listing standards with respect to its shareholder vote requirement for approval of a Business Combination. The proposed rule change was published for comment in the **Federal**

Register on May 19, 2017.⁴ On May 23, 2017, NYSE filed Amendment No. 1 with the Commission to amend and restate its proposal to, among other things, require a majority of a SPAC’s independent directors to approve a Business Combination, until a SPAC has satisfied the Business Combination condition.⁵ The Commission received no comments on the proposal. The Commission is publishing this notice on Amendment No. 1 and approving the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.

II. Description of the Proposal, as Modified by Amendment No. 1

A. General Background on SPACs

A SPAC is a special purpose company that raises capital in an initial public offering (“IPO”) to enter into future undetermined business combinations (a “Business Combination”) through mergers, capital stock exchanges, assets acquisitions, stock purchases, reorganizations or similar business combinations with one or more operating businesses or assets with a fair market value equal to at least 80% of the net assets of the SPAC held in trust (“Business Combination Condition”). Section 102.06 of the Manual sets forth the listing standards that apply to SPACs. In addition to requiring SPACs to meet certain quantitative standards, Section 102.06 of the Manual provides additional investor protection safeguards for shareholders investing in SPACs.⁶

B. Proposed Change to Shareholder Vote Requirements

Section 102.06 of the Manual sets forth, among other things, the approval process of SPAC Business Combinations. If the SPAC holds a shareholder vote on a Business Combination for which the SPAC must file and furnish a proxy or information statement subject to Regulation 14A or 14C under the Act in advance of the shareholding meeting, the Business Combination must be approved by a majority of the votes cast by public

shareholders at the shareholder meeting at which the Business Combination is being considered.⁷ Until the Business Combination Condition is met each Business Combination of a SPAC, utilizing the voting option,⁸ must be approved by a majority of the public shareholders. The Exchange proposes to amend the approval requirement from a majority of the votes cast by public shareholders to a majority of the votes cast at the shareholder meeting at which the Business Combination is being considered.

C. Proposed Change To Require Independent Director Approval

The Exchange, in Amendment No. 1, also proposed to add a new requirement that each Business Combination to be approved by a majority of the SPAC’s independent directors, until the SPAC satisfies the Business Combination Condition. The Exchange also made some clarifying changes to its proposal.⁹

The Exchange represented that its amended proposal would harmonize its SPAC listing standards with those of the NASDAQ Stock Market and NYSE MKT. NYSE stated that both the NASDAQ Stock Market and NYSE MKT have comparable voting and independent director requirements for SPACs as those being proposed by the Exchange in the amended filing.¹⁰

III. Solicitation of Comments on Amendment No. 1

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether Amendment No. 1 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–NYSE–2017–20 on the subject line.

Paper Comments

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

⁷ See Section 102.06(a) of the Manual. Shares held by directors, officers, or their immediate families and other concentrated holdings of 10 percent or more are excluded in calculating the number of publicly-held shares. See note (B) of Section 102.01 of the Manual.

⁸ See note 15, *infra*.

⁹ See note 5, *supra*.

¹⁰ See NASDAQ IM 5101–2 and Section 119 of the NYSE MKT Company Guide.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ The Commission notes that throughout this order we have used the term “SPAC” or “SPACs”, but these terms have the same meaning as “Acquisition Company” or “Acquisition Companies” which are the terms used for listing, and continued listing, in Section 102.06 of the NYSE Listed Company Manual (“Manual”).

⁴ See Securities Exchange Act Release No. 80677 (May 15, 2017), 82 FR 23123 (May 19, 2017) (“Notice”).

⁵ In Amendment No. 1, the Exchange also proposed to add two new defined terms, “Business Combination” and “Business Combination Condition”, using the existing language in Section 102.06 of the Manual, concerning listing standards for SPACs, as the definition for these defined terms. Therefore, these changes merely provided clarification and do not substantively change the SPAC standards or the Business Combination requirements for SPACs. See also, note 6, *infra*.

⁶ See also, NYSE SPAC Continued Listing Standards, Section 802.01B.