

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 writing to the Commission's Secretary.

**ADDRESSES:** Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090. Applicants: H. Bruce Bond, Innovator Capital Management, LLC, 120 N. Hale Street, Suite 200, Wheaton, Illinois 60187.

**FOR FURTHER INFORMATION CONTACT:** Barbara T. Heussler, Senior Counsel, at (202) 551-6990, or Andrea Ottomanelli Magovern, Acting Branch Chief, at (202) 551-6821 (Division of Investment Management, Chief Counsel's Office).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained via the Commission's Web site by searching for the file number, or an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090.

#### Summary of the Application

1. The Adviser serves as the investment adviser to the Funds pursuant to investment advisory agreements with the Trust on behalf of each Fund (collectively, the "Advisory Agreements").<sup>1</sup> The Adviser is responsible for the overall management of the Funds' business affairs and selecting investments according to the Funds' investment objectives, policies, and restrictions, subject to the authority of the board of trustees of the Trust ("Board"). The Advisory Agreements permit the Adviser, subject to the approval of the Board, to delegate to one or more unaffiliated subadvisers (each, a "Subadviser" and collectively, the "Subadvisers") the responsibility to provide the day-to-day portfolio investment management of each Fund, subject to the supervision and direction of the Adviser. The primary responsibility for managing the Funds will remain vested in the Adviser. The

<sup>1</sup> Applicants request relief with respect to any existing or future series of the Trust and any other existing or future registered open-end management investment company or series thereof that: (a) Is advised by the Adviser or its successors, including any entity controlling, controlled by, or under common control with the Adviser or its successors (each, also an "Adviser"); (b) uses the manager of managers structure described in the application; and (c) complies with the terms and conditions of the application (any such series, a "Fund" and collectively, the "Funds"). For purposes of the requested order, "successor" is limited to an entity that results from a reorganization into another jurisdiction or a change in the type of business organization.

Adviser will hire, evaluate, allocate assets to and oversee the Subadvisers, including determining whether a Subadviser should be terminated, at all times subject to the authority of the Board.

2. Applicants request an exemption to permit the Adviser, subject to Board approval, to hire certain Subadvisers pursuant to Subadvisory Agreements and materially amend existing Subadvisory Agreements without obtaining the shareholder approval required under section 15(a) of the Act and rule 18f-2 under the Act.<sup>2</sup>

3. Applicants agree that any order granting the requested relief will be subject to the terms and conditions stated in the application.<sup>3</sup> Such terms and conditions provide for, among other safeguards, appropriate disclosure to Fund shareholders and notification about subadvisory changes and enhanced Board oversight to protect the interests of the Funds' shareholders.

4. Section 6(c) 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 provisions of the Act, or any rule thereunder, if such relief is necessary or appropriate in the public interest and consistent with the protection of investors and purposes fairly intended by the policy and provisions of the Act. Applicants believe that the requested relief meets this standard because, as further explained in the application, the Advisory Agreements will remain subject to shareholder approval, while the role of the Subadvisers is substantially similar to that of individual portfolio managers, so that

<sup>2</sup> The requested relief will not extend to any subadviser that is an affiliated person, as defined in section 2(a)(3) of the Act, of the Trust, a Fund or the Adviser, other than by reason of serving as a subadviser to one or more of the Funds.

<sup>3</sup> Prior to May, 2017, Innovator Management LLC ("Innovator Management") served as the Funds' investment adviser. (Innovator and Innovator Management are not affiliated persons of each other.) Innovator Management entered into an agreement with Innovator pursuant to which Innovator Management transferred the assets of its investment advisory business and related intellectual property to Innovator (the "Transaction"). The closing of the Transaction (the "Closing") occurred on May 9, 2017. The Commission previously granted relief to Innovator Management and the Trust that, other than the identity of the investment adviser, was identical in all material respects to that requested in the Application. Academy Funds Trust and Innovator Management LLC, Investment Company Act Release Nos. 31679 (June 17, 2015)(notice) and 31711 (July 9, 2015)(order) ("Existing Order"). On May 5, 2017, the Commission staff provided oral no-action relief to Innovator and the Trust to rely on the Existing Order until the earlier of the receipt of any order granted by the Commission on the Application or 150 days from the date of the Closing.

requiring shareholder approval of Subadvisory Agreements would impose unnecessary delays and expenses on the Funds.

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**

#### SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #15302 and #15303;  
Florida Disaster Number FL-00130]

#### Presidential Declaration of a Major Disaster for the State of Florida

**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 Florida (FEMA-4337-DR), dated September 10, 2017.

**DATES:** Issued on 09/10/2017.

*Physical Loan Application Deadline Date:* 11/09/2017.

*Economic Injury (EIDL) Loan Application Deadline Date:* 06/11/2018.

**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, (202) 205-6734.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the President's major disaster declaration on 09/10/2017, applications for disaster loans may be filed at the address listed above or other locally announced locations.

*Incident:* Hurricane Irma.

*Incident Period:* 09/04/2017 and continuing.

The following areas have been determined to be adversely affected by the disaster:

*Primary Counties (Physical Damage and Economic Injury Loans):* Charlotte, Collier, Hillsborough, Lee, Manatee, Miami-Dade, Monroe, Pinellas, Sarasota.

*Contiguous Counties (Economic Injury Loans Only):*

Florida: Broward, Desoto, Glades, Hardee, Hendry, Highlands, Pasco, Polk.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Homeowners with Credit Available Elsewhere .....	3.500
Homeowners without Credit Available Elsewhere .....	1.750
Businesses with Credit Available Elsewhere .....	6.610
Businesses without Credit Available Elsewhere .....	3.305
Non-Profit Organizations with Credit Available Elsewhere ...	2.500
Non-Profit Organizations without Credit Available Elsewhere .....	2.500
<i>For Economic Injury:</i>	
Businesses & Small Agricultural Cooperatives without Credit Available Elsewhere .....	3.305
Non-Profit Organizations without Credit Available Elsewhere .....	2.500

The number assigned to this disaster for physical damage is 153028 and for economic injury is 153030. (Catalog of Federal Domestic Assistance Number 59008)

**James E. Rivera,**  
Associate Administrator for Disaster Assistance.

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**BILLING CODE 8025-01-P**

**SMALL BUSINESS ADMINISTRATION**

[Disaster Declaration #15298 and #15299; PUERTO RICO Disaster Number PR-00029]

**Presidential Declaration of a Major Disaster for the Commonwealth of Puerto Rico**

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

**ACTION:** Notice.

**SUMMARY:** This is a Notice of the Presidential declaration of a major disaster for the Commonwealth of Puerto Rico (FEMA-4336-DR), dated 09/10/2017.

*Incident:* Hurricane Irma.

*Incident Period:* 09/05/2017 and continuing.

**DATES:** Issued on 09/10/2017.

*Physical Loan Application Deadline Date:* 11/09/2017.

*Economic Injury (EIDL) Loan Application Deadline Date:* 06/11/2018.

**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, (202) 205-6734.  
**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the President's major disaster declaration on 09/10/2017, applications for disaster loans may be filed at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

*Primary Counties (Physical Damage and Economic Injury Loans):* Culebra, Vieques

*Contiguous Counties (Economic Injury Loans Only):*

None

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Homeowners with Credit Available Elsewhere .....	3.500
Homeowners without Credit Available Elsewhere .....	1.750
Businesses with Credit Available Elsewhere .....	6.610
Businesses without Credit Available Elsewhere .....	3.305
Non-Profit Organizations with Credit Available Elsewhere ...	2.500
Non-Profit Organizations without Credit Available Elsewhere .....	2.500
<i>For Economic Injury:</i>	
Businesses & Small Agricultural Cooperatives without Credit Available Elsewhere .....	3.305
Non-Profit Organizations without Credit Available Elsewhere .....	2.500

The number assigned to this disaster for physical damage is 152988 and for economic injury is 152990.

(Catalog of Federal Domestic Assistance Number 59008)

**James E. Rivera,**  
Associate Administrator for Disaster Assistance.

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**BILLING CODE 8025-01-P**

**SMALL BUSINESS ADMINISTRATION**

[Disaster Declaration #15300 and #15301; PUERTO RICO Disaster Number PR-00030]

**Presidential Declaration of a Major Disaster for Public Assistance Only for the Commonwealth of Puerto Rico**

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

**ACTION:** Notice.

**SUMMARY:** This is a Notice of the Presidential declaration of a major

disaster for Public Assistance Only for the Commonwealth of Puerto Rico (FEMA-4336-DR), dated 09/10/2017.

*Incident:* Hurricane Irma.

*Incident Period:* 09/05/2017 and continuing.

**DATES:** Issued on 09/10/2017.

*Physical Loan Application Deadline Date:* 11/09/2017.

*Economic Injury (EIDL) Loan Application Deadline Date:* 06/11/2018.

**ADDRESS:** 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, (202) 205-6734.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the President's major disaster declaration on 09/10/2017, Private Non-Profit organizations that provide essential services of a governmental nature may file disaster loan applications at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

*Primary Counties:* Culebra, Vieques

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Non-Profit Organizations with Credit Available Elsewhere ...	2.500
Non-Profit Organizations without Credit Available Elsewhere .....	2.500
<i>For Economic Injury:</i>	
Non-Profit Organizations without Credit Available Elsewhere .....	2.500

The number assigned to this disaster for physical damage is 153008 and for economic injury is 153010.

(Catalog of Federal Domestic Assistance Number 59008)

**James E. Rivera,**  
Associate Administrator for Disaster Assistance.

[FR Doc. 2017-19572 Filed 9-14-17; 8:45 am]

**BILLING CODE 8025-01-P**