

• *Email: [paperwork.comments@pbgc.gov](mailto:paperwork.comments@pbgc.gov)*. Refer to Withdrawal Liability Survey in the subject line.

• *Mail or Hand Delivery:* Regulatory Affairs Division, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW, Washington, DC 20005–4026.

All submissions received must include the agency's name (Pension Benefit Guaranty Corporation, or PBGC) and refer to the Withdrawal Liability Survey. All comments received will be posted without change to PBGC's website, [www.pbgc.gov](http://www.pbgc.gov), including any personal information provided. Copies of the collection of information may be obtained by writing to Disclosure Division, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW, Washington, DC 20005–4026, or calling 202–326–4040 during normal business hours. TTY users may call the Federal relay service toll-free at 800–877–8339 and ask to be connected to 202–326–4040.

**FOR FURTHER INFORMATION CONTACT:** Hilary Duke, Assistant General Counsel for Regulatory Affairs, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW, Washington, DC 20005–4026, 202–326–4400, extension 3839. TTY users may call the Federal relay service toll-free at 1–800–877–8339 and ask to be connected to 202–326–4400, extension 3839.

**SUPPLEMENTARY INFORMATION:** When a contributing employer withdraws from an underfunded multiemployer pension plan, the plan sponsor assesses withdrawal liability against the employer. The plan sponsor is required to determine and collect withdrawal liability in accordance with section 4219 of the Employee Retirement Income Security Act of 1974 (ERISA). The plan sponsor assesses withdrawal liability by issuing a notice to an employer, including the amount of the employer's liability and a schedule of payments. PBGC's regulation on Notice, Collection, and Redetermination of Withdrawal Liability (29 CFR part 4219) requires the plan sponsor to file with PBGC a certification that notices have been provided to employers.

PBGC is proposing to collect information about withdrawal liability that is owed by withdrawn employers of terminated<sup>1</sup> and insolvent<sup>2</sup>

multiemployer pension plans. PBGC would distribute a survey that insolvent plans receiving financial assistance and terminated plans not yet receiving financial assistance would be required to complete and return to PBGC. Smaller plans with less than 500 participants would not be required to complete the survey. PBGC needs the information from the survey about withdrawal liability payments and settlements, and whether employers have withdrawn from the plan but have not yet been assessed withdrawal liability, to estimate with more precision PBGC's multiemployer liabilities for purposes of its financial statements.<sup>3</sup> PBGC would also use the information for its Multiemployer Pension Insurance Modelling System assumptions on collection of withdrawal liability. Information provided to PBGC would be confidential to the extent provided in the Freedom of Information Act and the Privacy Act.

The survey would be sent to approximately 65 plans.<sup>4</sup> PBGC estimates that each survey would require approximately 4 hours to complete by a combination of pension fund office staff (50%) and outside attorneys (50%). PBGC estimates an hour burden of 130 hours (based on pension fund office time). The estimated dollar equivalent of this hour burden, based on an assumed hourly rate of \$75 for administrative, clerical, and supervisory time is \$9,750. PBGC estimates a cost burden for the withdrawal liability survey of \$52,000 (based on 130 attorney hours assuming an average hourly rate of \$400). PBGC further estimates that the average burden will be 2 hours of pension fund office staff time and \$800 per plan.

PBGC intends to request that OMB approve PBGC's use of this survey for three years. 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 OMB control number.

as the corporation determines are equitable and are appropriate to prevent unreasonable loss to the corporation with respect to the plan.

<sup>3</sup> Section 4008 of ERISA requires the corporation, as soon as practicable after the close of each fiscal year, to transmit a report to the President and the Congress, including financial statements setting forth the finances of the corporation at the end of the fiscal year and the result of its operations (including the source and application of its funds) for the fiscal year.

<sup>4</sup> As of September 30, 2017, there were 68 terminated plans not yet receiving financial assistance and 72 insolvent plans that received financial assistance from PBGC. See PBGC FY 2017 Annual Report, page 94 at <https://www.pbgc.gov/sites/default/files/pbgc-annual-report-2017.pdf>. Approximately 65 of the plans have 500 or more participants.

PBGC is soliciting public comments to—

- Evaluate whether the 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 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 submission of responses.

Issued in Washington, DC

**Hilary Duke,**

*Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation.*

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**BILLING CODE 7709–02–P**

## PRESIDIO TRUST

### Notice of Public Meeting

**AGENCY:** The Presidio Trust.

**ACTION:** Notice of public meeting.

**SUMMARY:** In accordance with the Presidio Trust Act, and in accordance with the Presidio Trust's bylaws, notice is hereby given that a public meeting of the Presidio Trust Board of Directors will be held commencing 4:30 p.m. on July 25, 2018, at the Officers' Club, 50 Moraga Avenue, Presidio of San Francisco, California.

The purposes of this meeting are: To provide the Board Chair's report; to provide the Chief Executive Officer's report; to receive selected presentations of concept proposals for development of the Fort Scott site; to receive public comment on the selected concept proposals for the Fort Scott site; to consider and potentially select which proposers will be invited to respond to a Request for Proposal for the Fort Scott site; and to receive public comment on other matters pertaining to Trust business.

Individuals requiring special accommodation at this meeting, such as needing a sign language interpreter, should contact Mollie Matull at 415–561–5300 prior to July 18, 2018.

<sup>1</sup> Under section 4041A(f)(2) of ERISA, PBGC may prescribe reporting requirements for terminated multiemployer pension plans, which PBGC considers appropriate to protect the interests of plan participants and beneficiaries or to prevent unreasonable loss to the corporation.

<sup>2</sup> Under section 4261(b)(1) of ERISA, PBGC provides financial assistance under such conditions

**DATES:** The meeting will begin at 4:30 p.m. on July 25, 2018.

**ADDRESSES:** The meeting will be held at the Officers' Club, 50 Moraga Avenue, Presidio of San Francisco.

**FOR FURTHER INFORMATION CONTACT:**

Nancy J. Koch, General Counsel, the Presidio Trust, 103 Montgomery Street, P.O. Box 29052, San Francisco, California 94129-0052, Telephone: 415-561-5300.

Dated: June 15, 2018.

**Nancy J. Koch,**  
General Counsel.

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**BILLING CODE 4310-4R-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83453; File No. SR-CBOE-2018-041]

### Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Related to Physical Port Fees for Cboe Options

June 15, 2018,

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on June 1, 2018, Cboe Exchange, Inc. (the "Exchange" or "Cboe Options") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend its Fees Schedule. The text of the proposed rule change is also available on the Exchange's website (<http://www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx>), at the Exchange's Office of the Secretary, and at the Commission's Public Reference Room.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements

concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

#### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

##### 1. Purpose

The Exchange proposes to amend its fees for Network Access Ports used for Disaster Recovery, effective June 1, 2018. Currently, the Exchange assesses \$250 per port, per month for 1 gigabit (Gbps) and 10 Gbps Network Access Ports that connect to the Exchange's Disaster Recovery Systems in Chicago ("Disaster Recovery Ports"). The Exchange proposes to increase its fees for Disaster Recovery Ports. Specifically, the Exchange proposes to assess a monthly fee of \$2,000 per 1 Gbps Disaster Recovery Port and a monthly fee of \$6,000 per 10 Gbps Disaster Recovery Port. This amount will continue to enable the Exchange to maintain the Disaster Recovery Ports in case they become necessary. The Exchange notes that the Disaster Recovery Ports may now also be used to access the Disaster Recovery Systems for the following affiliate exchanges: Cboe BZX Exchange, Inc., Cboe EDGX Exchange, Inc., Cboe EDGA Exchange, Inc., Cboe C2 Exchange, Inc., Cboe BYX Exchange, Inc. and Cboe Futures Exchange, LLC ("Affiliated Exchanges"). The Exchange proposes to provide that market participants will only be assessed a single fee for any Disaster Recovery Port that also accesses the Disaster Recovery Systems for these exchanges.<sup>3</sup>

Lastly, the Exchange notes that the Fees Schedule currently provides that separate Network Access Port fees are assessed for unicast (orders, quotes) and multicast (market data) connectivity and includes a parenthetical that clarifies that "if a TPH uses the 1 Gbps Disaster Recovery Network Access Port for unicast and multicast connectivity, the TPH will be charged \$500 per month". The exchange notes that certain Network Access Ports that connect to the Disaster Recovery Systems are able

<sup>3</sup> For example, if a market participant uses a 1 Gbps Disaster Recovery Port to connect to the Disaster Recovery Systems for both Cboe Options and EDGX, the market participant would only be assessed one monthly fee of \$2,000.

to receive both multicast and unicast traffic, whereas other Network Access Ports can only receive one type of connectivity each (thus requiring a market participants to maintain two ports if that market participant desires both types of connectivity). Accordingly, market participants are currently assessed fees based on connectivity (*i.e.*, a TPH is charged two port fees regardless of whether it receives both unicast and multicast connectivity over a single port or each type of connectivity over two separate ports). The Exchange notes that physical ports, including Disaster Recovery Ports, at its Affiliated Exchanges allow for unicast and multicast connectivity to be received through a single port and that those Exchanges therefore assess only a "per port" fee (instead of a "per connectivity type" fee). Since market participants will be able to use Disaster Recovery Ports to access the Disaster Recovery Systems of Cboe Options and its Affiliated Exchanges, the Exchange proposes to no longer charge for unicast and multicast connectivity separately for Disaster Recovery Ports. Therefore, the Exchange proposes to eliminate the clarification pertaining to Disaster Recovery Ports currently in the parenthetical in the Notes section. Similarly, the Exchange also proposes to make clear in the Fees Schedule that if a market participant maintains two Disaster Recovery Ports of the same size in order to receive unicast and multicast connectivity (*i.e.*, they cannot receive both connectivity types over 1 port), then the Exchange will only assess one Disaster Recovery Port fee (*e.g.*, if a TPH has two 1 Gb Disaster Recovery Ports, one of which receives unicast traffic and the other of which only receives multicast traffic, that TPH will be assessed \$2,000, instead of \$4,000).

##### 2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the "Act") and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.<sup>4</sup> Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)<sup>5</sup> requirements that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to,

<sup>4</sup> 15 U.S.C. 78f(b).

<sup>5</sup> 15 U.S.C. 78f(b)(5).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.