

of Shipments of Category 1 Quantities of Radioactive Material”.

5. *How often the collection is required or requested:* One time for initial compliance notifications and fingerprints for the reviewing officials; and as needed for implementation notifications, event notifications, notifications of shipments of radioactive material, and fingerprinting of new employees.

6. *Who will be required or asked to respond:* Licensees that are authorized to possess and use category 1 or category 2 quantities of radioactive material.

7. *The estimated number of annual responses:* 101,479 (4,704 reporting responses + 95,375 third party disclosure responses + 1,400 recordkeepers).

8. *The estimated number of annual respondents:* 5,600.

9. *The estimated number of hours needed annually to comply with the information collection requirement or request:* 74,043 hours (1,557 reporting + 23,989 recordkeeping + 48,497 third party disclosure).

10. *Abstract:* Part 37 of title 10 of the Code of Federal Regulations (10 CFR), contains security requirements for the use of category 1 and category 2 quantities of radioactive material. Licensees are required to: (1) Develop procedures for implementation of the security provisions; (2) develop a security plan that describes how security is being implemented; (3) conduct training on the procedures and security plan; (4) conduct background investigations for those individuals permitted access to category 1 or category 2 quantities of radioactive material; (5) coordinate with LLEAs so the LLEAs would be better prepared to respond in an emergency; (6) conduct preplanning and coordination activities before shipping radioactive material; and (7) implement security measures for the protection of the radioactive material. Licensees are required to promptly report any attempted or actual theft or diversion of the radioactive material. Licensees are required to keep copies of the security plan, procedures, background investigation records, training records, and documentation that certain activities have occurred. NRC Form 755, “Notification to the NRC of Shipments of Category 1 Quantities of Radioactive Material” is used by licensees to provide advance notification of shipments of category 1 quantities of radioactive material. The NRC uses the information required by 10 CFR part 37 to fulfill its responsibilities to respond to, investigate, and correct situations that

adversely affect public health and safety or the common defense and security.

III. Specific Requests for Comments

The NRC is seeking comments that address the following questions:

1. Is the proposed collection of information necessary for the NRC to properly perform its functions? Does the information have practical utility?
2. Is the estimate of the burden of the information collection accurate?
3. Is there a way to enhance the quality, utility, and clarity of the information to be collected?
4. How can the burden of the information collection on respondents be minimized, including the use of automated collection techniques or other forms of information technology?

Dated at Rockville, Maryland, this 23rd day of October, 2018. For the Nuclear Regulatory Commission.

David Cullison,

NRC Clearance Officer, Office of the Chief Information Officer.

[FR Doc. 2018–23493 Filed 10–26–18; 8:45 am]

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PENSION BENEFIT GUARANTY CORPORATION

Submission of Information Collection for OMB Review; Comment Request; Partitions of Eligible Multiemployer Plans

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of request for extension of OMB approval.

SUMMARY: The Pension Benefit Guaranty Corporation (PBGC) is requesting that the Office of Management and Budget (OMB) extend approval, under the Paperwork Reduction Act, of a collection of information contained in its regulation on Partitions of Eligible Multiemployer Plans. This notice informs the public of PBGC’s request and solicits public comment on the collection.

DATES: Comments must be submitted by November 28, 2018.

ADDRESSES: Comments should be sent to the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, via electronic mail at OIRA_submission@omb.eop.gov or by fax to (202) 395–6974.

A copy of the request will be posted on PBGC’s website at: <https://www.pbgc.gov/prac/laws-and-regulations/information-collections->

under-omb-review. It may also be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel, 1200 K Street NW, Washington, DC 20005–4026; faxing a request to 202–326–4042; or, calling 202–326–4040 during normal business hours (TTY users may call the Federal Relay Service toll-free at 1–800–877–8339 and ask to be connected to 202–326–4040). The Disclosure Division will email, fax, or mail the information to you, as you request.

FOR FURTHER INFORMATION CONTACT:

Melissa Rifkin (rifkin.melissa@pbgc.gov), Attorney, Regulatory Affairs Division, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW, Washington, DC 20005–4026; 202–326–4400, extension 6563. TTY users may call the Federal Relay Service toll-free at 800–877–8339 and ask to be connected to 202–326–4400, extension 6563.

SUPPLEMENTARY INFORMATION: Sections 4233(a) and (b) of the Employee Retirement Income Security Act of 1974 (ERISA) allow a plan sponsor of a multiemployer plan to apply to PBGC for a partition of the plan and state the criteria that PBGC uses to determine a plan’s eligibility for a partition.

PBGC’s regulation on Partitions of Eligible Multiemployer Plans (29 CFR part 4233) sets forth the procedures for applying for a partition, the information required to be included in a partition application, and notices to interested parties of the application.

PBGC needs the information to determine whether a plan is eligible for partition and whether a proposed partition would comply with the statutory conditions required before PBGC may order a partition.

The existing collection of information was approved under OMB control number 1212–0068 (expires December 31, 2018). On August 17, 2018, PBGC published in the **Federal Register** (at 83 FR 41113) a notice informing the public of its intent to request an extension of this collection of information. PBGC did not receive any comments about this collection of information. PBGC is requesting that OMB extend approval of the collection 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.

PBGC estimates that there will be six applications for partition each year for which plan sponsors submit applications under this regulation. The total estimated annual burden of the

collection of information is 78 hours and \$239,400.

Issued in Washington, DC.

Hilary Duke,

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

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-84471; File No. SR-NYSEArca-2018-63]

Self-Regulatory Organizations; NYSE Arca, Inc.; Order Approving a Proposed Rule Change To Amend NYSE Arca Rule 1.1(l) To Modify the Formula for Establishing the Official Closing Price for a Derivative Securities Product When There Is No Closing Auction or if the Closing Auction Is Less Than One Round Lot, by Excluding the NBBO Midpoint if the Midpoint Multiplied by 10% Is Less Than the NBBO Spread or if the NBBO Is Crossed

October 23, 2018.

I. Introduction

On August 29, 2018, NYSE Arca, Inc. (“Exchange” or “NYSE Arca”) 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 NYSE Arca Rule 1.1(l) to exclude from the time-weighted average price (“TWAP”) calculation, for purpose of determining the Official Closing Price³ for an Exchange-listed security that is a Derivative Securities Product⁴ if the Exchange does not conduct a Closing Auction⁵ or if a Closing Auction trade is less than a round lot, a midpoint that is based on a National Best Bid and Offer (“NBBO”) that may not be reflective of the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See NYSE Arca Rule 1.1(l) for a definition of Official Closing Price.

⁴ With respect to equities traded on the Exchange, the term “Derivative Securities Product” means a security that meets the definition of “derivative securities product” in Rule 19b-4(e) under the Act. See NYSE Arca Rule 1.1(k). For purposes of Rule 19b-4(e), a “derivative securities product” means any type of option, warrant, hybrid securities product or any other security, other than a single equity option or a security futures product, whose value is based, in whole or in part, upon the performance of, or interest in, an underlying instrument. 17 CFR 240.19b-4(e).

⁵ See NYSE Arca Rule 7.35-E(d) regarding the operation of Closing Auctions on the Exchange.

security’s true and current value. The proposed rule change was published for comment in the **Federal Register** on September 17, 2018.⁶ The Commission received no comment letters on the proposed rule change. This order approves the proposed rule change.

II. Description of the Proposed Rule Change

On March 20, 2018, the Commission approved the Exchange’s proposal (“OCP Filing”) to amend NYSE Arca Rule 1.1(l) to provide for how the Official Closing Price is determined for an Exchange-listed security that is a Derivative Securities Product if the Exchange does not conduct a Closing Auction or if a Closing Auction trade is less than a round lot.⁷ As described in the Notice, the Exchange had sought a method for deriving the Official Closing Price that would be more indicative of the actual value of the securities, in particular for listed securities that are thinly traded or generally illiquid.⁸ Prior to approval of the OCP Filing, the Official Closing Price for such securities would have been based on a last-sale trade that may have been hours, days, or even months old and therefore not necessarily indicative of their true and current value. With approval of the OCP Filing, the Exchange adopted a revised calculation to derive the value for securities that have a potentially stale last-price, depending on when the last consolidated last-sale eligible trade occurred. Specifically, for such securities, the Official Closing Price would be derived by adding a percentage of the TWAP of the NBBO midpoint measured over the last five minutes before the end of Core Trading Hours and a percentage of the last consolidated last-sale eligible trade before the end of Core Trading Hours on that trading day.⁹

The Exchange now proposes to further amend NYSE Arca Rule 1.1(l)(1)(B) to exclude from the TWAP calculation a midpoint that is based on an NBBO that the Exchange believes is too wide and therefore not reflective of the security’s true and current value.¹⁰ Specifically, the Exchange proposes to exclude an NBBO midpoint from the calculation of the Official Closing Price if that midpoint, when multiplied by ten percent (10%), is less than the spread of

that NBBO.¹¹ The Exchange also would exclude a crossed NBBO from the calculation.¹²

The Exchange notes that its proposed change to the Official Closing Price calculation in this scenario is similar to how it considers an “Auction NBBO,” which is used as a basis for determining the Auction Reference Price for the Core Open Auction.¹³ To qualify as an Auction NBBO for the Core Open Auction, there must be both a bid and an offer that is not zero, the NBBO cannot be crossed, and the midpoint of the NBBO when multiplied by a designated percentage cannot be greater than or equal to the spread of the NBBO.¹⁴

The Exchange also proposes a non-substantive clarifying change to NYSE Arca Rule 1.1(l) to specify that the process under NYSE Arca Rule 1.1(l)(1)(D) would be utilized if the Official Closing Price cannot be determined under NYSE Arca Rule 1.1(l)(1)(A), (B), or (C).¹⁵

The Exchange anticipates the implementation date for the proposed rule change will be in the first quarter of 2019, and the Exchange will announce such implementation date by Trader Update.¹⁶

III. Discussion and Commission’s Findings

After careful review, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.¹⁷ In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,¹⁸ which requires, among other things, that the rules of a national securities exchange be

¹¹ See proposed NYSE Arca Rule 1.1(l)(1)(B).

¹² See *id.* For an example of this proposed new process, see Notice, *supra*, note 6, at 46981-82.

¹³ The term “Auction NBBO” means an NBBO that is used for purposes of pricing an auction. See NYSE Arca Rule 7.35-E(a)(5). The Exchange also uses the Auction NBBO for determining the Indicative Match Price in specified situations for the Closing Auction. See NYSE Arca Rule 7.35-E(a)(8)(C).

¹⁴ See NYSE Arca Rule 7.35-E(a)(5). The Exchange notes that, unlike its current proposal to codify a designated percentage of ten percent (10%) to be used in the TWAP calculation for the Official Closing Price, the designated percentage used for determining the Auction NBBO for the Core Open Auction is determined by the Exchange upon prior notice to ETP Holders. See Notice, *supra*, note 6, at 46982.

¹⁵ See proposed NYSE Arca Rule 1.1(l)(1)(D).

¹⁶ See Notice, *supra*, note 6, at 46982.

¹⁷ In approving this proposed rule change, the Commission has considered the proposed rule’s impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

¹⁸ 15 U.S.C. 78f(b)(5).

⁶ See Securities Exchange Act Release No. 84079 (September 11, 2018), 83 FR 46981 (“Notice”).

⁷ See Securities Exchange Act Release No. 82907 (March 20, 2018), 83 FR 12980 (March 26, 2018) (order approving SR-NYSEArca-2018-08).

⁸ See Notice, *supra*, note 6, at 46981.

⁹ See NYSE Arca Rule 1.1(l)(1)(B)(i)-(vi).

¹⁰ See Notice, *supra*, note 6, at 46981.