

## NATIONAL ARCHIVES AND RECORDS ADMINISTRATION

[NARA-19-0006; NARA-2019-026]

### Records Schedules; Availability and Request for Comments

**AGENCY:** National Archives and Records Administration (NARA).

**ACTION:** Notice of availability of proposed records schedules; request for comments.

**SUMMARY:** The National Archives and Records Administration (NARA) publishes notice of certain Federal agency requests for records disposition authority (records schedules). We publish notice in the **Federal Register** and on *regulations.gov* for records schedules in which agencies propose to dispose of records they no longer need to conduct agency business. We invite public comments on such records schedules.

**DATES:** NARA must receive comments by July 18, 2019.

**ADDRESSES:** You may submit comments by either of the following methods. You must cite the control number, which appears on the records schedule in parentheses after the name of the agency that submitted the schedule.

- *Federal eRulemaking Portal:* <http://www.regulations.gov>.

- *Mail:* Records Appraisal and Agency Assistance (ACR); National Archives and Records Administration; 8601 Adelphi Road; College Park, MD 20740-6001.

**FOR FURTHER INFORMATION CONTACT:** Records Management Operations by email at [request.schedule@nara.gov](mailto:request.schedule@nara.gov), by mail at the address above, or by phone at 301-837-1799.

#### SUPPLEMENTARY INFORMATION:

##### Public Comment Procedures

We are publishing notice of records schedules in which agencies propose to dispose of records they no longer need to conduct agency business. We invite public comments on these records schedules, as required by 44 U.S.C. 3303a(a), and list the schedules at the end of this notice by agency and subdivision requesting disposition authority.

In addition, this notice lists the organizational unit(s) accumulating the records or states that the schedule has agency-wide applicability. It also provides the control number assigned to each schedule, which you will need if you submit comments on that schedule.

We have uploaded the records schedules and accompanying appraisal memoranda to the [regulations.gov](http://regulations.gov)

docket for this notice as “other” documents. Each records schedule contains a full description of the records at the file unit level as well as their proposed disposition. The appraisal memorandum for the schedule includes information about the records.

We will post comments, including any personal information and attachments, to the public docket unchanged. Because comments are public, you are responsible for ensuring that you do not include any confidential or other information that you or a third party may not wish to be publicly posted. If you want to submit a comment with confidential information or cannot otherwise use the [regulations.gov](http://regulations.gov) portal, you may contact [request.schedule@nara.gov](mailto:request.schedule@nara.gov) for instructions on submitting your comment.

We will consider all comments submitted by the posted deadline and consult as needed with the Federal agency seeking the disposition authority. After considering comments, we will post on [regulations.gov](http://regulations.gov) a “Consolidated Reply” summarizing the comments, responding to them, and noting any changes we have made to the proposed records schedule. We will then send the schedule for final approval by the Archivist of the United States. You may elect at [regulations.gov](http://regulations.gov) to receive updates on the docket, including an alert when we post the Consolidated Reply, whether or not you submit a comment. You may request additional information about the disposition process through the contact information listed above.

We will post schedules on our website in the Records Control Schedule (RCS) Repository, at <https://www.archives.gov/records-mgmt/rcs>, after the Archivist approves them. The RCS contains all schedules approved since 1973.

##### Background

Each year, Federal agencies create billions of records. To control this accumulation, agency records managers prepare schedules proposing retention periods for records and submit these schedules for NARA’s approval. Once approved by NARA, records schedules provide mandatory instructions on what happens to records when no longer needed for current Government business. The records schedules authorize agencies to preserve records of continuing value in the National Archives or to destroy, after a specified period, records lacking continuing administrative, legal, research, or other value. Some schedules are comprehensive and cover all the records

of an agency or one of its major subdivisions. Most schedules, however, cover records of only one office or program or a few series of records. Many of these update previously approved schedules, and some include records proposed as permanent.

Agencies may not destroy Federal records without the approval of the Archivist of the United States. The Archivist grants this approval only after thorough consideration of the records’ administrative use by the agency of origin, the rights of the Government and of private people directly affected by the Government’s activities, and whether or not the records have historical or other value. Public review and comment on these records schedules is part of the Archivist’s consideration process.

##### Schedules Pending

1. Department of the Air Force, Agency-wide, Chaplain Activities (DAA-AFU-2017-0010).
2. Department of the Air Force, Agency-wide, Nursing (DAA-AFU-2018-0002).
3. Department of the Army, Agency-wide, Non-Army Managed Item Supply Discrepancy Report System Master Files (DAA-AU-2016-0008).
4. Department of Defense, Office of the Secretary of Defense, Defense Health Agency Spectacle Request and Transmission System Master Files (DAA-0330-2017-0007).
5. Department of Defense, Office of the Secretary of Defense, Surgical Scheduling System Master Files (DAA-0330-2017-0008).
6. Department of Homeland Security, Transportation Security Administration, Law Enforcement Officers Safety Act (LEOSA) Program (DAA-0560-2019-0005).
7. Department of Homeland Security, United States Citizenship and Immigration Services, Quality Assurance Database (DAA-0566-2019-0017).
8. Department of State, Office of the Secretary of State, The Sounding Board (DAA-0059-2018-0002).
9. Department of Transportation, Federal Highway Administration, Highway Safety Information System (DAA-0406-2019-0003).
10. Federal Mine Safety and Health Review Commission, Agency-wide, Office of Administrative Law Judges (DAA-0470-2019-0002).
11. National Archives and Records Administration, Agency-wide, Audiovisual Records (DAA-0064-2018-0006).
12. Peace Corps, Office of 3rd Goal and Returned Volunteer Services,

Volunteer Description of Services (DAA-0490-2018-0004).

13. Railroad Retirement Board, Office of Administration, Records of the Office of Equal Opportunity (DAA-0184-2018-0010).

**Laurence Brewer,**

*Chief Records Officer for the U.S. Government.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-85948; File No. SR-CboeBZX-2019-044]

### Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing of a Proposed Rule Change To Allow the JPMorgan Core Plus Bond ETF of the J.P. Morgan Exchange-Traded Fund Trust To Hold Certain Instruments in a Manner That May Not Comply With Rule 14.11(i), Managed Fund Shares

May 28, 2019.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on May 15, 2019, Cboe BZX Exchange, Inc. (“Exchange” or “BZX”) filed with the Securities and Exchange Commission (“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 a rule change to allow the JPMorgan Core Plus Bond ETF (the “Fund”) of the J.P. Morgan Exchange-Traded Fund Trust (the “Trust” or the “Issuer”) to hold certain instruments in a manner that may not comply with Rule 14.11(i) (“Managed Fund Shares”). The shares of the Fund are referred to herein as the “Shares.”

The text of the proposed rule change is also available on the Exchange’s website ([http://markets.cboe.com/us/equities/regulation/rule\\_filings/bzx/](http://markets.cboe.com/us/equities/regulation/rule_filings/bzx/)), at the Exchange’s Office of the Secretary, and at the Commission’s Public Reference Room.

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

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

#### 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 Shares began trading on the Exchange on January 30, 2019, pursuant to the to the generic listing standards applicable to Managed Fund Shares under Rule 14.11(i)<sup>3</sup> (the “Generic Listing Standards”) and are currently listed on the Exchange pursuant to a rule filing that was approved by the Commission on April 22, 2019 granting certain exceptions to the Generic Listing Standards.<sup>4</sup> The Original Approval Order allows the Fund to hold instruments in a manner that may not comply with Rule 14.11(i)(4)(C)(ii)(d),<sup>5</sup> Rule 14.11(i)(4)(C)(iv)(b),<sup>6</sup> and/or Rule

<sup>3</sup> The Commission approved Rule 14.11(i) in Securities Exchange Act Release No. 65225 (August 30, 2011), 76 FR 55148 (September 6, 2011) (SR-BATS-2011-018).

<sup>4</sup> See Securities Exchange Act Release No. 85701 (April 22, 2019) (SR-CboeBZX-2019-016) (the “Original Approval Order”).

<sup>5</sup> Rule 14.11(i)(4)(C)(ii)(d) provides that “component securities that in aggregate account for at least 90% of the fixed income weight of the portfolio must be either: (a) From issuers that are required to file reports pursuant to Sections 13 and 15(d) of the Act; (b) from issuers that have a worldwide market value of its outstanding common equity held by non-affiliates of \$700 million or more; (c) from issuers that have outstanding securities that are notes, bonds, debentures, or evidence of indebtedness having a total remaining principal amount of at least \$1 billion; (d) exempted securities as defined in Section 3(a)(12) of the Act; or (e) from issuers that are a government of a foreign country or a political subdivision of a foreign country.” The Original Approval Order allows the fixed income portion of the portfolio excluding ABS and Private MBS, as defined below, to satisfy this 90% requirement.

<sup>6</sup> Rule 14.11(i)(4)(C)(iv)(b) provides that “the aggregate gross notional value of listed derivatives based on any five or fewer underlying reference assets shall not exceed 65% of the weight of the portfolio (including gross notional exposures), and the aggregate gross notional value of listed derivatives based on any single underlying reference asset shall not exceed 30% of the weight of the portfolio (including gross notional exposures).” The Exchange is proposing that the Fund would meet neither the 65% nor the 30%

14.11(i)(4)(C)(i).<sup>7</sup> Otherwise, the Fund complies with all other listing requirements on an initial and continued listing basis under Rule 14.11(i).

While the Fund currently meets all of the continued listing requirements applicable under the Original Approval Order, the Adviser would like to increase the flexibility of the Fund’s holdings in a way that might not meet such requirements. As such, the Exchange submits this proposal in order to allow the Shares to continue listing and trading on the Exchange while holding certain instruments in a manner that, in addition to the exceptions to the Generic Listing Standards provided under the Original Approval Order, also may not comply with three [sic] of the quantitative requirements under the Generic Listing Standards. Specifically, the Exchange submits this proposal in order to allow the Fund to hold instruments in a manner that may not comply with Rule 14.11(i)(4)(C)(ii)(a)<sup>8</sup>

requirements of Rule 14.11(i)(4)(C)(iv)(b). Specifically, the Original Approval Order allows the Fund be exempt from this requirement as it relates to the Fund’s holdings in futures and options (including options on futures) referencing Eurodollars and sovereign debt issued by the United States (*i.e.*, U.S. Department of Treasury Securities (“Treasury Securities”)) and other “Group of Seven” countries (Group of Seven or G-7 countries include the United States, Canada, France, Germany, Italy, Japan and the United Kingdom), where such futures and options contracts are listed on an exchange that is an Intermarket Surveillance Group (“ISG”) member or an exchange with which the Exchange has a comprehensive surveillance sharing agreement (“Eurodollar and G-7 Sovereign Futures and Options”). The Fund may also hold other listed derivatives, which will include only the following: Debt futures, interest rate futures, index futures, foreign exchange futures, equity options, equity futures, Treasury options, options on Treasury futures, interest rate swaps, foreign exchange options, foreign exchange swaps, credit default swaps (including single-name and index reference pools), loan credit default swap indices, and inflation-linked swaps, however such holdings will, when calculated independently of the Fund’s holdings in Eurodollar and G-7 Sovereign Futures and Options, meet the requirements of Rule 14.11(i)(4)(C)(iv)(b).

<sup>7</sup> The Original Approval Order also allows the Fund to be issued certain equity instruments (“Equity Holdings”) that may not meet the requirements of Rule 14.11(i)(4)(C)(i). The Fund will not purchase such instruments and will dispose of such holdings as the Adviser determines is in the best interest of the Fund’s shareholders. Such holdings will not constitute more than 10% of the Fund’s net assets. The Adviser expects that the Fund will generally acquire such instruments through issuances that it receives by virtue of its other holdings, such as corporate actions or convertible securities.

<sup>8</sup> Rule 14.11(i)(4)(C)(ii)(a) provides that “components that in the aggregate account for at least 75% of the fixed income weight of the portfolio must each have a minimum original principal amount outstanding of \$100 million or more.” The Exchange instead is proposing that the components that in the aggregate account for at

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