

As noted in that order, and similarly herein, the Commission believes that Exchange's treatment of CAT Compliance Rules violations as part of its MRVP provides a reasonable means of addressing violations that do not rise to the level of requiring formal disciplinary proceedings, while providing greater flexibility in handling certain violations. However, the Commission expects that, as with FINRA, the Exchange will continue to conduct surveillance with due diligence and make determinations based on its findings, on a case-by-case basis, regarding whether a sanction under the rule is appropriate, or whether a violation requires formal disciplinary action. Accordingly, the Commission believes the proposal raises no novel or significant issues.

For the same reasons discussed above, the Commission finds good cause, pursuant to Section 19(b)(2) of the Act,²² for approving the proposed rule change prior to the thirtieth day after the date of publication of the notice of the filing thereof in the **Federal Register**. The proposal merely adds the CAT Compliance Rules to the Exchange's MRVP and harmonizes its application with FINRA's application of CAT Compliance Rules under its own MRVP. Accordingly, the Commission believes that a full notice-and-comment period is not necessary before approving the proposal.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act²³ and Rule 19d-1(c)(2) thereunder,²⁴ that the proposed rule change (SR-LTSE-2020-11) be, and hereby is, approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁵

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2020-15110 Filed 7-13-20; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-89262; File No. SR-CboeEDGX-2020-005]

Self-Regulatory Organizations; Cboe EDGX Exchange, Inc.; Notice of Withdrawal of a Proposed Rule Change To Amend Certain Rules Within Rules 4.5 Through 4.16, Which Contains the Exchange's Compliance Rule Regarding the National Market System Plan Governing the Consolidated Audit Trail ("CAT NMS Plan"), To Be Consistent With Certain Proposed Amendments to and Exemptions From the CAT NMS Plan as Well as To Facilitate the Retirement of Certain Existing Regulatory Systems

July 8, 2020.

On January 22, 2020, Cboe EDGX Exchange, Inc. ("Exchange" or "EDGX") 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 the Exchange's compliance rule regarding the National Market System Plan Governing the Consolidated Audit Trail. The proposed rule change was published for comment in the **Federal Register** on February 5, 2020.³ On March 20, 2020, the Commission extended the time period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change, to May 5, 2020.⁴ On April 29, 2020, the Commission issued an order instituting proceedings under Section 19(b)(2)(B) of the Act⁵ to determine whether to approve or disapprove the proposed rule change.⁶ The Commission received no comment letters regarding the proposed rule change.

On June 18, 2020, the Exchange withdrew the proposed rule change (SR-CboeEDGX-2020-005).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2020-15117 Filed 7-13-20; 8:45 am]

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¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 88103 (January 30, 2020), 85 FR 6640.

⁴ See Securities Exchange Act Release No. 88445, 85 FR 17140 (March 26, 2020).

⁵ 15 U.S.C. 78s(b)(2)(B).

⁶ See Securities Exchange Act Release No. 88774, 85 FR 26766 (May 5, 2020).

⁷ 17 CFR 200.30-3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-89264; File No. SR-Cboe-2020-004]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Withdrawal of a Proposed Rule Change Relating To Amend Chapter 7, Section B of the Rules, Which Contains the Exchange's Compliance Rule Regarding the National Market System Plan Governing the Consolidated Audit Trail ("CAT NMS Plan"), To Be Consistent With Certain Proposed Amendments to and Exemptions From the CAT NMS Plan as Well as To Facilitate the Retirement of Certain Existing Regulatory Systems

July 8, 2020.

On January 17, 2020, Cboe Exchange, Inc. ("Exchange" or "Cboe Options") 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 the Exchange's compliance rule regarding the National Market System Plan Governing the Consolidated Audit Trail. The proposed rule change was published for comment in the **Federal Register** on February 5, 2020.³ On March 20, 2020, the Commission extended the time period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change, to May 5, 2020.⁴ On April 29, 2020, the Commission issued an order instituting proceedings under Section 19(b)(2)(B) of the Act⁵ to determine whether to approve or disapprove the proposed rule change.⁶ The Commission received no comment letters regarding the proposed rule change.

On June 18, 2020, the Exchange withdrew the proposed rule change (SR-Cboe-2020-004).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 88105 (January 30, 2020), 85 FR 6600.

⁴ See Securities Exchange Act Release No. 88437, 85 FR 17129 (March 26, 2020).

⁵ 15 U.S.C. 78s(b)(2)(B).

⁶ See Securities Exchange Act Release No. 88769, 85 FR 26758 (May 5, 2020).

²² 15 U.S.C. 78s(b)(2).

²³ 15 U.S.C. 78s(b)(2).

²⁴ 17 CFR 240.19d-1(c)(2).

²⁵ 17 CFR 200.30-3(a)(12).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

J. Matthew DeLesDernier,
Assistant Secretary.

[FR Doc. 2020–15119 Filed 7–13–20; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 33922; 812–14909]

OFS Capital Corp., et al.

July 8, 2020.

AGENCY: Securities and Exchange Commission (“Commission”).

ACTION: Notice.

Notice of application for an order under sections 17(d) and 57(i) of the Investment Company Act of 1940 (the “Act”) and rule 17d–1 under the Act to permit certain joint transactions otherwise prohibited by sections 17(d) and 57(a)(4) of the Act and rule 17d–1 under the Act.

SUMMARY OF APPLICATION: Applicants request an order to permit business development companies (“BDCs”) and closed-end management investment companies to co-invest in portfolio companies with each other and with certain affiliated investment funds and accounts.

APPLICANTS: OFS Capital Corporation (“OFS BDC”), Hancock Park Corporate Income, Inc. (“Hancock BDC”), OFS Credit Company, Inc. (“OFS Credit”), CIM Real Assets & Credit Fund (“CIM RACR”), LFTW–OFS, Inc., MAC–OFS Holdings, LLC, Convene Holdings LLC, DRSOFS, Inc., PB–OFSC, Inc., OFSCC–CR, LLC, OFSCC–FS Holdings, LLC, OFSCG–FS, LLC, OFSCC–MB, Inc., OFSCC–TTG, LLC, OFSCC–TS, LLC, OFS SBIC I LP, LFTW–HPCI, Inc., DRS–HPCI, Inc., HPCI–CR, LLC, HPCI–MB, Inc., HPCITG, LLC, OFS Capital Management, LLC (“OFS Adviser”), OFS CLO Management, LLC (“OFS CLO Adviser”), OFSI Fund V, LTD., OFSI Fund VI, LTD., OFSI Fund VII, LTD., OFSI BSL VIII, LTD., OFSI BSL IX, LTD., Orchard First Source Asset Management, LLC (“OFSAM”), OFS Funding I, LLC, CIM Capital, LLC (“CIM Capital Adviser”), CIM Capital IC Management, LLC (“CIM IC Adviser”), CIM Capital SA Management, LLC (“CIMSAs”), CIM Urban Real Estate Fund, L.P., CIM Urban REIT, LLC, CIM Fund III, L.P., CIM Infrastructure Fund, L.P., CIM VI (Urban REIT), LLC, CIM

Fund VIII, L.P., CIM Infrastructure Fund II, L.P., CIM Urban Income Investments, L.P., CMMT Partners, L.P., CIM Fund IX, L.P., CIM Income NAV Management, LLC, CIM Real Estate Finance Management, LLC, Cole REIT Management V, LLC, Cole Corporate Income Management II, LLC, Cole Corporate Income Management III, LLC, CIM Income NAV, Inc., CIM Real Estate Finance Trust, Inc., Cole Credit Property Trust V, Inc., Cole Office & Industrial REIT (CCIT II), Inc., and Cole Office & Industrial REIT (CCIT III), Inc.

FILING DATES: The application was filed on May 23, 2018, and amended on September 18, 2019, December 31, 2019, April 3, 2020 and June 29, 2020.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by emailing the Commission’s Secretary at *Secretarys-Office@sec.gov* and serving applicants with a copy of the request by email. Hearing requests should be received by the Commission by 5:30 p.m. on August 3, 2020, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to rule 0–5 under the Act, hearing requests should state the nature of the writer’s interest, 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 emailing the Commission’s Secretary at *Secretarys-Office@sec.gov*.

ADDRESSES: Secretary, U.S. Securities and Exchange Commission, *Secretarys-Office@sec.gov*. Applicants: Tod K. Reichert, OFS Capital Management, LLC, *treichert@ofsmanagement.com*; Mukya Porter, CIM Group, LLC, *mporter@cimgroup.com*.

FOR FURTHER INFORMATION CONTACT: Jennifer O. Palmer, Senior Counsel, at (303) 844–1012, or David J. Marcinkus, Branch Chief, at (202) 551–6825 (Chief Counsel’s Office, Division of Investment Management).

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

Introduction

1. The Applicants request an order of the Commission under Sections 17(d) and 57(i) and Rule 17d–1 thereunder

(the “Order”) to permit, subject to the terms and conditions set forth in the application (the “Conditions”), one or more Regulated Funds¹ and/or one or more Affiliated Funds² to enter into Co-Investment Transactions with each other. “Co-Investment Transaction” means any transaction in which one or more Regulated Funds (or its Wholly-Owned Investment Sub, defined below) participated together with one or more Affiliated Funds and/or one or more other Regulated Funds in reliance on the Order. “Potential Co-Investment Transaction” means any investment opportunity in which a Regulated Fund (or its Wholly-Owned Investment Sub) could not participate together with one or more Affiliated Funds and/or one or more other Regulated Funds without obtaining and relying on the Order.³

Applicants

2. OFS BDC, a Delaware corporation, and Hancock BDC, a Maryland corporation, have elected to be regulated as business development companies

¹ “Regulated Funds” means CIM RACR, OFS BDC, Hancock BDC and OFS Credit (the “Existing Regulated Funds”) and any Future Regulated Funds. “Future Regulated Fund” means a closed-end management investment company (a) that is registered under the Act or has elected to be regulated as a BDC, (b) whose investment adviser (and sub-adviser(s), if any) is an Adviser, and (c) that intends to participate in the program of co-investment described in the application.

“Adviser” means any Existing Adviser and any Future Adviser. “Existing Adviser” means CIMSAs, OFS Adviser, OFS CLO Adviser, CIM Capital Adviser and CIM IC Adviser. “Future Adviser” means any investment adviser that in the future (i) controls, is controlled by or is under common control with OFSAM, CIM Capital Adviser, CIM IC Adviser or CIMSAs, (ii) is registered as an investment adviser under the Investment Advisers Act of 1940 (the “Advisers Act”) or (b) is a relying adviser of an investment adviser that is registered under the Advisers Act and that controls, is controlled by or is under common control with OFSAM, CIM Capital Adviser, CIM IC Adviser or CIMSAs, and (iii) is not a Regulated Fund or a subsidiary of a Regulated Fund.

² “Affiliated Fund” means any Existing Affiliated Fund (defined below) or any Future Affiliated Fund. “Future Affiliated Fund” means an entity (a) whose investment adviser or sub-adviser is an Adviser, (b)(i)(x) that would be an investment company but for Section 3(c)(1), 3(c)(5)(C) or 3(c)(7) of the Act or (y) relies on Rule 3a–7 under the Act, or (ii) that does not meet the definition of investment company under the Act and qualifies as a REIT within the meaning of Section 856 of the Code because substantially all of its assets would consist of real properties, and (c) that intends to participate in the program of co-investment described in the application; provided that an entity sub-advised by an Adviser is not included in this term with respect to such Affiliated Fund if: (i) Such Adviser serving as sub-adviser does not control the entity, and (ii) the primary investment adviser is not an Adviser.

³ All existing entities that currently intend to rely on the Order have been named as Applicants and any existing or future entities that may rely on the Order in the future will comply with the terms and Conditions set forth in the application.

⁷ 17 CFR 200.30–3(a)(12).