

that it is subject to oversight by a suite of Japanese government agencies and regulatory authorities, and conducts its operations in a manner that is at least as rigorous as, if not more rigorous than, Japanese commercial banks subject to prudential bank regulatory financial standards. The Applicant is subject to a comprehensive supervisory and regulatory regime established by the Japanese Government as described in the application. The Applicant is subject to the general safety and soundness prudential supervision and regulation similar to that applicable to commercial banks in Japan pursuant to the DBJ Act, including on-site inspections conducted by the Commissioner of the FSA, which is also the primary supervisor of Japanese commercial banks via delegated authority under the Banking Act of Japan (the "Banking Act"). The Applicant also complies with certain of provisions of the Banking Act or the Act on Emergency Measures for the Revitalization of Financial Functions Act on a voluntary basis in a manner that is similar to a Japanese commercial bank as part of risk management processes and methods implemented and maintained by the Applicant in order to ensure sound and appropriate management of its operations. Accordingly, the Applicant represents that its operations do not lend themselves to the abuses against which the Act is directed, and states that it believes it satisfies the standards for relief under section 6(c) of the Act.

#### **Applicant's Conditions**

The Applicant agrees that the order granting the requested relief will be subject to the following conditions:

1. In connection with any offering by the Applicant of its debt securities in the United States, the Applicant will appoint an agent in the United States to accept service of process in any suit, action or proceeding brought with respect to such debt securities instituted in any state or federal court in the Borough of Manhattan, The City of New York, New York. The Applicant will expressly submit to the jurisdiction of New York State and United States Federal courts sitting in the Borough of Manhattan, The City of New York, New York with respect to any such suit, action or proceeding. The Applicant also will waive the defense of an inconvenient forum to the maintenance of any such action or proceeding. Such appointment of an agent to accept service of process and such consent to jurisdiction shall be irrevocable until all amounts due and to become due in respect thereof have been paid. No such

submission to jurisdiction or appointment of agent for service of process will affect the right of a holder of any such security to bring suit in any court which shall have jurisdiction over the Applicant by virtue of the offer and sale of such securities or otherwise.

2. The Applicant undertakes to provide to any person to which it offers its debt securities in the United States disclosure documents that are at least so comprehensive in their description of the Applicant and its business as those which may be used by comparable U.S. issuers in similar U.S. offerings of such securities and that contain the latest available audited annual financial statements (and, if available, reviewed interim financial statements) of the Applicant. The Applicant further undertakes to ensure that any underwriter or dealer through whom it makes such offers will provide such disclosure documents to each person to whom such offers are made prior to any sale of securities to such offeree. Such documents will be updated promptly to reflect any material change in the Applicant's financial status and shall be at least as comprehensive as offering memoranda customarily used in similar offerings in the United States. Any offering of the Applicant's securities in the United States shall comply with applicable U.S. securities and anti-fraud laws and regulations.

3. The Applicant shall rely upon the order so long as (i) the Applicant's activities conform in all material respects to the activities described in the application, (ii) the Applicant continues to be regulated by the Minister of Finance, the FSA or other applicable Japanese regulatory authorities as a policy and development financial organization as described in the application, (iii) the Applicant continues to follow, in all material respects, the voluntary compliance measures described in the application, (iv) there is no material change in the Applicant's primary mission or how it is regulated as compared to today, and (v) the Japanese Government continues to hold at least 10% of the Applicant's issued share capital.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

**J. Matthew DeLesDernier,**

*Assistant Secretary.*

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**BILLING CODE 8011-01-P**

## **SECURITIES AND EXCHANGE COMMISSION**

### **Sunshine Act Meeting; Cancellation**

**FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT:** 85 FR 62361, October 2, 2020.

**PREVIOUSLY ANNOUNCED TIME AND DATE OF THE MEETING:** Wednesday, October 7, 2020 at 2:00 p.m.

**CHANGES IN THE MEETING:** The Closed Meeting scheduled for Wednesday, October 7, 2020 at 2:00 p.m., has been cancelled.

**CONTACT PERSON FOR MORE INFORMATION:** For further information; please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551-5400.

Dated: October 7, 2020.

**Vanessa A. Countryman,**  
*Secretary.*

[FR Doc. 2020-22552 Filed 10-7-20; 4:15 pm]

**BILLING CODE 8011-01-P**

## **SECURITIES AND EXCHANGE COMMISSION**

**[Investment Advisers Act Release No. 5607/ File No. 803-00253]**

### **D.B. Fitzpatrick & Co., Inc.**

October 6, 2020.

**AGENCY:** Securities and Exchange Commission ("Commission").

**ACTION:** Notice.

Notice of application for an exemptive order under Section 206A of the Investment Advisers Act of 1940 (the "Act") and rule 206(4)-5(e) under the Act.

**APPLICANT:** D.B. Fitzpatrick & Co., Inc. ("Applicant").

**SUMMARY OF APPLICATION:** Applicant filed an application for an order under Section 206A of the Act and rule 206(4)-5(e) under the Act exempting it from rule 206(4)-5(a)(1) under the Act to permit Applicant to receive compensation from a government entity for investment advisory services provided to the government entity within the two-year period following contributions by a covered associate of the Applicant to an official of the government entity. The Commission issued a notice of application on April 9, 2020<sup>1</sup> ("Notice"). The Commission did not receive a hearing request and issued an order on May 5, 2020<sup>2</sup>

<sup>1</sup> Investment Advisers Act Release No. 5475 (Apr. 9, 2020) (notice).

<sup>2</sup> Investment Advisers Act Release No. 5946 (May 5, 2020) (order).

(“Order”) granting the requested exemption. Due to a clerical error, the Notice was not published in the **Federal Register** and, therefore, the Commission is now publishing this notice in the **Federal Register**. The Commission is also stating, as provided below, a related position with respect to this matter.

**FILING DATES:** The application was filed on January 22, 2020, and amended on March 23, 2020 (“Application”).

**HEARING OR NOTIFICATION OF HEARING:** Interested persons may request a hearing by emailing the Commission’s Secretary at [Secretaries-Office@sec.gov](mailto:Secretaries-Office@sec.gov) and serving Applicant with a copy of the request by email. Hearing requests should be received by the Commission by 5:30 p.m. on October 21, 2020, and should be accompanied by proof of service on the Applicant, 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 may request notification of a hearing by emailing the Commission’s Secretary.

**ADDRESSES:** The Commission: [Secretaries-Office@sec.gov](mailto:Secretaries-Office@sec.gov). Applicant: D.B. Fitzpatrick & Co., Inc. at [dbfitzpatrick@dbfitzpatrick.com](mailto:dbfitzpatrick@dbfitzpatrick.com).

**FOR FURTHER INFORMATION CONTACT:** Jean E. Minarick, Senior Counsel, at (202) 551–6811 or Kaitlin C. Bottock, Branch Chief, at (202) 551–6825 (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 website at <http://www.sec.gov/rules/iareleases.shtml> or by calling (202) 551–8090.

#### Publication of Notice in the Federal Register

1. Applicant filed the Application to request an order pursuant to Section 206A of the Act and rule 206(4)–5(e) thereunder exempting Applicant from rule 206(4)–5(a)(1) under the Act to permit the Applicant to receive compensation from a government entity within the two-year period following contributions by a covered associate of the Applicant to an official of the government entity. The Commission published the Application on its public website shortly thereafter.

2. Based on the representations provided by the Applicant in the Application, the Commission issued the Notice on April 9, 2020, and published

it on the Commission’s public website on the same day. The Commission did not receive a hearing request. On May 5, 2020, the Commission issued the Order and published it on the Commission’s public website on the same day. The Commission understands that the Applicant is relying on the Order.

3. Because of a clerical error, the Notice was not published in the **Federal Register**. The Commission is thus publishing this notice in the **Federal Register**.

#### Commission Position

The Commission takes the position that it would not provide a basis for a Commission enforcement action under Section 206(4) of the Act and rule 206(4)–5(e) under the Act against the Applicant if, in reliance on the Order and subject to its conditions, the Applicant receives compensation from the government entity identified in the Application within the two-year period following the contributions addressed in the application. This position will apply with respect to payments received, or released from escrow, from May 5, 2020 until the notice period for hearing requests has expired. Applicant has represented that since May 5, 2020, it has complied with the conditions of the Order.

By the Commission.

**J. Matthew DeLesDernier**,  
*Assistant Secretary*.

[FR Doc. 2020–22455 Filed 10–8–20; 8:45 am]

**BILLING CODE 8011–01–P**

#### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–90092; File No. SR–NSCC–2020–017]

#### Self-Regulatory Organizations; National Securities Clearing Corporation; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Enhance the Insurance and Retirement Processing Services To Provide for a New Centralized Repository and Transactional Platform Called “Insurance Information Exchange” and Make Certain Clarification Changes to the NSCC Rules & Procedures

October 5, 2020.

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

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

<sup>2</sup> 17 CFR 240.19b–4.

September 28, 2020, National Securities Clearing Corporation (“NSCC”) 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 clearing agency. NSCC filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act <sup>3</sup> and subparagraphs (f)(2) <sup>4</sup> and (f)(4) <sup>5</sup> of Rule 19b–4 thereunder. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Clearing Agency’s Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change would amend NSCC’s Rules & Procedures (“Rules”) <sup>6</sup> to enhance existing Insurance and Retirement Processing Services (“I&RS”) to (i) provide for a new centralized repository and transactional platform called “Insurance Information Exchange” (“IIEX”) for transmission of data relating to IPS Eligible Products (“I&RS Data”) <sup>7</sup> and (ii) update certain defined terms and the name of I&RS services in the Rules and make certain other clarification changes.

#### II. Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the clearing agency 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 clearing agency has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

(A) *Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change*

##### 1. Purpose

NSCC is proposing to provide a centralized repository and transactional platform to transmit and receive data relating to I&RS Data. NSCC is also proposing to update certain defined

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>4</sup> 17 CFR 240.19b–4(f)(2).

<sup>5</sup> 17 CFR 240.19b–4(f)(4).

<sup>6</sup> Capitalized terms not defined herein are defined in the Rules, available at [https://www.dtcc.com/~/media/Files/Downloads/legal/rules/nscc\\_rules.pdf](https://www.dtcc.com/~/media/Files/Downloads/legal/rules/nscc_rules.pdf).

<sup>7</sup> An “IPS Eligible Product” is currently defined in the Rules and includes such insurance products, retirement or other benefit plans, or programs that are identified by NSCC as eligible for processing through its I&RS. See Rule 1, *supra* note 6.