

furtherance of the purposes of the Act. SPX market makers frequently serve as contra parties to crossing transactions on the trading floor. For example, during February 2020 (when the trading floor was open), approximately 76% of SPX orders crossed on the trading floor (consisting of 2,944,161 contracts) included an order of an SPX market maker one side of the transaction.³⁹ Cboe states that this demonstrates the importance of appointed SPX market makers to the provision of liquidity in the SPX market with respect to crossing transactions, which liquidity would not be available to initiate electronic crossing transactions under the current AIM rule.⁴⁰ Thus, the proposed rule change will further align open outcry and electronic crossing auctions in SPX and provide execution and price improvement opportunities in both auctions by permitting all market participants, not just Cboe SPX market makers, to be solicited to participate in AIM transactions.

Moreover, because the Exchange's rules no longer restrict the group of participants that may provide responses to AIM auctions,⁴¹ there are a number of appointed SPX market makers on the Exchange that would remain eligible to provide competitive responses to AIM auctions.⁴² According to the Exchange, there are currently 28 trading permit holders with SPX appointments that would be available to participate in AIM auctions through both contra orders and auction responses.⁴³ Further, the proposal would allow for an increased number of participants to provide the contra-side interest necessary to initiate a competitive AIM auction, particularly in an exclusively-listed class such as SPX where away market makers are unavailable to provide such interest. The Exchange's data demonstrated that during the temporary period, SPX market makers executed approximately 31% of SPX volume executed through AIM auctions with auction responses.⁴⁴

Accordingly, the Commission finds that the proposed rule change, as modified by Amendment Nos. 1 and 2, is consistent with the requirements of the Act.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁴⁵ that the proposed rule change, as modified by

Amendment Nos. 1 and 2 (SR-CBOE-2020-050), be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁴⁶

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2021-03219 Filed 2-17-21; 8:45 am]

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SURFACE TRANSPORTATION BOARD

[Docket No. FD 36481]

Sonoma-Marín Area Rail Transit District—Acquisition and Operation Exemption—North Coast Railroad Authority

Sonoma-Marín Area Rail Transit District (SMART), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to acquire from North Coast Railroad Authority (NCRA) and operate approximately 87.65 miles of rail line (the Line), consisting of: (1) The line of railroad and right-of-way in fee between the Sonoma-Mendocino County, Cal., border at NWP milepost 89 and Healdsburg, Cal., at NWP milepost 68.2; and (2) the freight rail operating easement between Healdsburg, at NWP milepost 68.2 and Lombard, Cal., at SP milepost 63.4.¹

The verified notice states that SMART and NCRA have executed an agreement pursuant to which SMART will acquire the Line from NCRA, and that SMART will become the freight operator of the Line, using a noncarrier contract operator.

SMART certifies that its projected annual revenues as a result of this transaction will not exceed \$5 million or the threshold required to qualify as a Class III carrier. SMART also certifies that the proposed acquisition and operation of the Line does not involve a provision or agreement that may limit future interchange with a third-party connecting carrier.

The transaction may be consummated on or after March 4, 2021, the effective date of the exemption (30 days after the verified notice was filed).

If the notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of

⁴⁶ 17 CFR 200.30-3(a)(12).

¹ The verified notice states that SMART owns the segment of the Line between Healdsburg and Lombard, subject to an easement for freight rail service over the segment, and that, through this verified notice, SMART will acquire the freight rail easement. See *Sonoma-Marín Area Rail Transit Dist.—Acquis. Exemption—Nw. Pac. R.R. Auth.*, FD 34400 (STB served Mar. 10, 2004).

a petition to revoke will not automatically stay the transaction. Petitions for stay must be filed no later than February 25, 2021 (at least seven days before the exemption becomes effective).

All pleadings, referring to Docket No. FD 36481, should be filed with the Surface Transportation Board via e-filing on the Board's website. In addition, a copy of each pleading must be served on SMART's representative, Kevin M. Sheys, Hogan Lovells US LLP, Columbia Square, 555 Thirteenth St. NW, Washington, DC 20004.

According to SMART, this action is categorically excluded from environmental review under 49 CFR 1105.6(c) and from historic preservation reporting requirements under 49 CFR 1105.8(b).

Board decisions and notices are available at www.stb.gov.

Decided: February 12, 2021.

By the Board, Allison C. Davis, Director, Office of Proceedings.

Jeffrey Herzig,

Clearance Clerk.

[FR Doc. 2021-03377 Filed 2-17-21; 8:45 am]

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

FEDERAL RESERVE SYSTEM

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities; Submission for OMB Review; Comment Request

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

ACTION: Joint notice and request for comment.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995 (PRA), the OCC, the Board, and the FDIC (the agencies) may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. On November 30, 2020, the agencies, under the auspices of the Federal Financial Institutions Examination Council (FFIEC), requested public comment for 60 days on a proposal to revise and extend the

³⁹ See Amendment No. 1, *supra* note 4, at 8.

⁴⁰ See *id.*

⁴¹ See Rules 5.37(c)(5) (AIM) and 5.38(c)(5).

⁴² See text accompanying *supra* note 22.

⁴³ See Amendment No. 2, *supra* note 5, at 3.

⁴⁴ See Amendment No. 1, *supra* note 4, at 7.

⁴⁵ 15 U.S.C. 78s(b)(2).