

conceptual interests are involved in the protection of privacy, how the impact of technology has affected privacy, what privacy interests have been identified by government privacy officials, what lessons have been learned in the private sector, and what the best way is for government to address privacy concerns. Interested parties are encouraged to attend and to submit comments. The meeting and comments will inform the Privacy and Civil Liberties Oversight Board's approach to privacy issues within its statutory purview. Visit [www.pcllob.gov](http://www.pcllob.gov) for a list of panelists closer to the meeting date.

**DATES:** The meeting will be held Wednesday, November 12, 2014 from 8:00 a.m. through 4:30 p.m. (Eastern Standard Time). Written comments must be received on or before December 31, 2014.

**ADDRESSES:** Washington Marriott Georgetown Hotel, 1221 22nd Street NW., Washington, DC 20037. Any change in location will be announced on [www.pcllob.gov](http://www.pcllob.gov).

**FOR FURTHER INFORMATION CONTACT:** Sharon Bradford Franklin, Executive Director, 202-331-1986, or send your inquiry to: [info@pcllob.gov](mailto:info@pcllob.gov).

**SUPPLEMENTARY INFORMATION:**

**Agenda**

Doors open at 8:00 a.m. (Eastern Standard Time). The meeting will begin promptly at 8:30 a.m. and will be divided into the following panels:

- Panel 1: Defining Privacy Interests.
- Panel 2: Privacy Interests in the Counterterrorism Context and the Impact of Technology.
- Panel 3: Privacy Interests Identified and Addressed by Government Privacy Officials.
- Panel 4: Applying Lessons Learned from the Private Sector.

A formal agenda will be available at [www.pcllob.gov](http://www.pcllob.gov) closer to the meeting date.

**Procedures for Public Observation**

The meeting is open to the public. Pre-registration is not required. Individuals who plan to attend and require special assistance should contact Sharon Bradford Franklin, Executive Director, 202-331-1986, at least 72 hours prior to the meeting date.

**Public Comments**

The Privacy and Civil Liberties Oversight Board invites written comments of interested persons regarding privacy in the counterterrorism context. You may submit comments with the docket number PCLOB-2014-05 by the following method:

Submit comments identified by Notice PCLOB 2014-05, Notice of a Meeting by any of the following methods:

- *Regulations.gov*: <http://www.regulations.gov>. Submit comments via the Federal eRulemaking portal by searching "PCLOB 2014-05". Select the link "Comment Now" that corresponds with "Notice PCLOB 2014-05, Notice of a Meeting". Follow the instructions provided on the screen. Please include your name, company name (if any), and "Notice PCLOB 2014-05, Notice of a Meeting", on your attached document.

- *Instructions*: Please submit comments only and cite Notice PCLOB 2014-05, Notice of a Meeting, in all correspondence related to this collection. All comments received will be posted without change to <http://www.regulations.gov>, including any personal and/or business confidential information provided.

- Written comments may be submitted at any time prior to the closing of the docket at 11:59 p.m. Eastern Standard Time on December 31, 2014.

Dated: October 16, 2014.

**Peter Winn,**

*Acting General Counsel, Privacy and Civil Liberties Oversight Board.*

[FR Doc. 2014-24994 Filed 10-20-14; 8:45 am]

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**SECURITIES AND EXCHANGE COMMISSION**

**Proposed Collection; Comment Request**

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE., Washington, DC 20549-2736.

**Extension:**

Rule 15c2-7. SEC File No. 270-420, OMB Control No. 3235-0479.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 ("PRA") (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the existing collection of information provided for in Rule 15c2-7 (17 CFR 240.15c2-7) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*). The Commission plans to submit this existing collection of information to the Office of Management and Budget ("OMB") for extension and approval.

Rule 15c2-7 places disclosure requirements on broker-dealers who have correspondent relationships, or agreements identified in the rule, with

other broker-dealers. Whenever any such broker-dealer enters a quotation for a security through an inter-dealer quotation system, Rule 15c2-7 requires the broker-dealer to disclose these relationships and agreements in the manner required by the rule. The inter-dealer quotation system must also be able to make these disclosures public in association with the quotation the broker-dealer is making.

When Rule 15c2-7 was adopted in 1964, the information it requires was necessary for execution of the Commission's mandate under the Securities Exchange Act of 1934 to prevent fraudulent, manipulative and deceptive acts by broker-dealers. In the absence of the information collection required under Rule 15c2-7, investors and broker-dealers would have been unable to accurately determine the market depth of, and demand for, securities in an inter-dealer quotation system.

There are approximately 4,342 broker-dealers registered with the Commission. Any of these broker-dealers could be potential respondents for Rule 15c2-7, so the Commission is using that figure to represent the number of respondents. Rule 15c2-7 applies only to quotations entered into an inter-dealer quotation system, such as the OTC Bulletin Board ("OTCBB"), or OTC Link (formerly, "Pink Sheets"), operated by OTC Markets Group Inc. ("OTC Link"). According to representatives of both OTC Link and the OTCBB, neither entity has recently received, or anticipates receiving any Rule 15c2-7 notices. However, because such notices could be made, the Commission estimates that one filing is made annually pursuant to Rule 15c2-7.

Based on prior industry reports, the Commission estimates that the average time required to enter a disclosure pursuant to the rule is .75 minutes, or 45 seconds. The Commission sees no reason to change this estimate. We estimate that impacted respondents spend a total of .0125 hours per year to comply with the requirements of Rule 15c2-7 (1 notice (x) 45 seconds/notice). Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity

of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

Please direct your written comments to: Thomas Bayer, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549, or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: October 15, 2014.

**Kevin M. O'Neill,**  
Deputy Secretary.

[FR Doc. 2014-24955 Filed 10-20-14; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold a Closed Meeting on Thursday, October 23, 2014 at 2:00 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or her designee, has certified that, in her opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (7), 9(ii) and (10), permit consideration of the scheduled matter at the Closed Meeting.

Commissioner Gallagher, as duty officer, voted to consider the items listed for the Closed Meeting in closed session.

The subject matter of the Closed Meeting will be:

Institution and settlement of injunctive actions;

Institution settlement of administrative proceedings;

Adjudicatory matter;

Other matters relating to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact the Office of the Secretary at (202) 551-5400.

Dated: October 16, 2014.

**Kevin M. O'Neill,**  
Deputy Secretary.

[FR Doc. 2014-25084 Filed 10-17-14; 11:15 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73358; File No. SR-NSCC-2014-09]

### Self-Regulatory Organizations; National Securities Clearing Corporation; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Rule 52 (Mutual Fund Services) and Addendum A (Fee Structure) With Respect to the DTCC Payment aXis Service, and To Make Certain Technical Changes

October 15, 2014.

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 October 2, 2014, 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 NSCC. NSCC filed the proposed rule change pursuant to Section 19(b)(3)(A)<sup>3</sup> of the Act and Rule 19b-4(f)(2)<sup>4</sup> and (4)<sup>5</sup> thereunder. The proposed rule change was effective upon filing with the Commission. 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 consists of amendments to Rule 52 (Mutual Fund Services) and Addendum A (Fee Structure) of NSCC's Rules & Procedures with respect to the DTCC Payment aXis service, and certain technical changes in connection therewith, as more fully described below. The text of the proposed rule change is available on

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

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

<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).

NSCC's Web site at <http://www.dtcc.com/legal/sec-rule-filings.aspx>, at the principal office of NSCC, and at the Commission's Public Reference Room.

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

In its filing with the Commission, NSCC 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. NSCC 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) Statement of Purpose

*Background.* NSCC's DTCC Payment aXis service ("Service")<sup>6</sup> was initially approved by the Commission on December 9, 1992 ("1992 Rule Filing").<sup>7</sup> In the 1992 Rule Filing, NSCC described that the new service would provide for the automation of payments of commissions owed in respect of mutual fund transactions between fund companies ("Funds") and their retail broker-dealers ("Distributors") and that NSCC's role in this new commission service would be to transmit data between the Funds (i.e., the commission payers) and the Distributors (i.e., the commission receivers). In 2005, NSCC expanded the scope of the Service to permit Distributors to transmit fee data through NSCC to other Distributors, and to settle the fee payments in respect thereof, expanding the Service to allow for more than the exchange of commission-related information from Funds to Distributors.<sup>8</sup>

On October 22, 2012, NSCC filed a proposed rule change ("2012 Rule Filing"),<sup>9</sup> which, in particular and relevant to the current proposed rule change, introduced a unique data processing flow to the Service.<sup>10</sup> In the

<sup>6</sup> The Service was formerly known as "Mutual Fund Commission Settlement".

<sup>7</sup> Securities Exchange Act Release No. 31579 (December 9, 1992), 57 FR 60017 (December 17, 1992) (SR-NSCC-1992-13).

<sup>8</sup> See Securities Exchange Act Release No. 52458 (September 16, 2005), 70 FR 56200 (September 26, 2005) (SR-NSCC-2005-10).

<sup>9</sup> Securities Exchange Act Release No. 68159 (November 5, 2012), 77 FR 67410 (November 9, 2012) (SR-NSCC-2012-08).

<sup>10</sup> The 2012 Rule Filing also (i) renamed the Service from "Mutual Fund Commission Settlement" to the current "DTCC Payment aXis",