

Agency	Organization	Position title	Authorization No.	Vacate date
DEPARTMENT OF EDUCATION .....	Office of Innovation and Improvement.	Confidential Assistant .....	DB110104 .....	10/6/12
	Office of Elementary and Secondary Education.	Confidential Assistant .....	DB110107 .....	10/6/12
	Office of Elementary and Secondary Education.	Special Assistant .....	DB120061 .....	10/6/12
DEPARTMENT OF ENERGY .....	Office of the Deputy Secretary.	Special Assistant .....	DE110108 .....	10/14/12
DEPARTMENT OF HOMELAND SECURITY .....	Office of the Assistant Secretary for Policy.	Senior Advisor to the Assistant Secretary for Policy.	DM100123 .....	10/20/12
DEPARTMENT OF JUSTICE .....	Office of Public Affairs .....	Press Assistant .....	DJ110121 .....	10/20/12
DEPARTMENT OF THE AIR FORCE .....	Office of the Under Secretary.	Special Assistant .....	DF100056 .....	10/20/12
ENVIRONMENTAL PROTECTION AGENCY .....	Office of the Associate Administrator for External Affairs and Environmental Education.	Special Assistant to the Associate Administrator.	EP110019 .....	10/7/12
OFFICE OF MANAGEMENT AND BUDGET .....	Communications .....	Specialist for Strategic Planning and Communications.	BO110032 .....	10/20/12
OFFICE OF THE SECRETARY OF DEFENSE .....	Office of the Assistant Secretary of Defense (Asian And Pacific Security Affairs).	Special Assistant to the Assistant Secretary of Defense.	DD090243 .....	10/20/12
	Office of Principal Deputy Under Secretary for Policy.	Special Assistant to the Principal Deputy Under Secretary of Defense.	DD090213 .....	10/21/12

**Authority:** 5 U.S.C. 3301 and 3302; E.O. 10577, 3 CFR, 1954–1958 Comp., p. 218.  
 U.S. Office of Personnel Management.  
**John Berry,**  
*Director.*  
 [FR Doc. 2012–30124 Filed 12–12–12; 8:45 am]  
**BILLING CODE 6325–39–P**

**OFFICE OF PERSONNEL MANAGEMENT**

**National Council on Federal Labor-Management Relations Meeting**

**AGENCY:** Office of Personnel Management.  
**ACTION:** Notice of meeting.

**SUMMARY:** The National Council on Federal Labor-Management Relations plans to meet on the following dates—  
 Wednesday, January 16, 2013  
 Wednesday, February 20, 2013  
 Wednesday, March 20, 2013

The meetings will start at 10 a.m. and will be held in Room 1350, U.S. Office of Personnel Management, 1900 E Street NW., Washington, DC, 20415. Interested parties should consult the Council Web site at [www.lmrcouncil.gov](http://www.lmrcouncil.gov) for the latest information on Council activities, including changes in meeting dates.

The Council is an advisory body composed of representatives of Federal employee organizations, Federal management organizations, and senior

government officials. The Council was established by Executive Order 13522, entitled, “Creating Labor-Management Forums to Improve Delivery of Government Services,” which was signed by the President on December 9, 2009. Along with its other responsibilities, the Council assists in the implementation of Labor Management Forums throughout the government and makes recommendations to the President on innovative ways to improve delivery of services and products to the public while cutting costs and advancing employee interests. The Council is co-chaired by the Director of the Office of Personnel Management and the Deputy Director for Management of the Office of Management and Budget.

At its meetings, the Council will continue its work in promoting cooperative and productive relationships between labor and management in the executive branch, by carrying out the responsibilities and functions listed in Section 1(b) of the Executive Order. The meetings are open to the public. Please contact the Office of Personnel Management at the address shown below if you wish to present material to the Council at the meeting. The manner and time prescribed for presentations may be limited, depending upon the number of parties that express interest in presenting information.

**FOR FURTHER INFORMATION CONTACT:** Tim Curry, Deputy Associate Director for Partnership and Labor Relations, Office of Personnel Management, 1900 E Street NW., Room 7H28, Washington, DC 20415. Phone (202) 606–2930 or email at [PLR@opm.gov](mailto:PLR@opm.gov).

For the National Council.  
**John Berry,**  
*Director.*  
 [FR Doc. 2012–30126 Filed 12–12–12; 8:45 am]  
**BILLING CODE 6325–39–P**

**SECURITIES AND EXCHANGE COMMISSION**

[Investment Company Act Release No. 30297; File No. 812–14047]

**Lord, Abnett & Co. LLC, et al.; Notice of Application**

December 6, 2012.  
**AGENCY:** Securities and Exchange Commission (“Commission”).  
**ACTION:** Notice of an application under section 6(c) of the Investment Company Act of 1940 (“Act”) for an exemption from rule 12d1–2(a) under the Act.

**SUMMARY OF APPLICATION:** Applicants request an order to permit open-end management investment companies relying on rule 12d1–2 under the Act to invest in certain financial instruments.  
**APPLICANTS:** Lord, Abnett & Co. LLC (“Lord Abnett”), Lord Abnett Distributor

LLC (“Lord Abnett Distributor”), and Lord Abnett Global Fund, Inc., Lord Abnett Investment Trust, and Lord Abnett Securities Trust (each, a “Company”, and collectively, the “Companies”).

**DATES: Filing Dates:** The application was filed on June 26, 2012, and amended on October 26, 2012, October 26, 2012, and November 30, 2012.

**HEARING OR NOTIFICATION OF HEARING:**

An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission’s Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on December 27, 2012, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer’s interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission’s Secretary.

**ADDRESSES:** Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549–1090; Applicants, c/o Lord Abnett, 90 Hudson Street, Jersey City, NJ 07302.

**FOR FURTHER INFORMATION CONTACT:**

Steven I. Amchan, Senior Counsel, at (202) 551–6826, or Jennifer L. Sawin, Branch Chief, at (202) 551–6821 (Division of Investment Management, Office of Investment Company Regulation).

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

**Applicants’ Representations**

1. Lord Abnett Global Fund, Inc. is organized as a Maryland corporation; Lord Abnett Investment Trust and Lord Abnett Securities Trust each are organized as a Delaware statutory trust. Each Company is registered under the Act as an open-end management investment company. Lord Abnett, a Delaware limited liability company, is an investment adviser registered under the Investment Advisers Act of 1940, as amended (the “Advisers Act”) and serves as investment adviser to each

Company. Lord Abnett Distributor is organized as a New York limited liability company, and is a registered broker–dealer under the Securities Exchange Act of 1934, as amended (“1934 Act”); Lord Abnett Distributor is the principal underwriter of each Company.

2. Applicants request the exemption to the extent necessary to permit any existing or future series of each Company and of any other registered open-end management investment company that (i) Is advised by Lord Abnett or any person controlling, controlled by or under common control with Lord Abnett (any such adviser or Lord Abnett, an “Adviser”) and (ii) is in the same group of investment companies, as defined in section 12(d)(1)(G) of the Act, as the Companies and invests in other registered open-end management investment companies in that same group (“Underlying Funds”) in reliance on section 12(d)(1)(G) of the Act; and (iii) is also eligible to invest in securities (as defined in section 2(a)(36) of the Act) in reliance on rule 12d1–2 under the Act (each a “Fund of Funds”), to also invest, to the extent consistent with its investment objectives, policies, strategies and limitations, in financial instruments that may not be securities within the meaning of section 2(a)(36) of the Act (“Other Investments”).<sup>1</sup> Applicants also request that the order exempt any entity, including any entity controlled by or under common control with an Adviser, that in the future act as principal underwriter, or broker or dealer if registered under the 1934 Act, with respect to the transactions described in the application.

3. Consistent with its fiduciary obligations under the Act, each Fund of Funds’ board of directors or trustees, as the case may be, will review the advisory fees charged by the Fund of Funds’ Adviser to ensure that they are based on services provided that are in addition to, rather than duplicative of, services provided pursuant to the advisory agreement of any investment company in which the Fund of Funds may invest.

**Applicants’ Legal Analysis**

1. Section 12(d)(1)(A) of the Act provides that no registered investment company (“acquiring company”) may acquire securities of another investment company (“acquired company”) if such securities represent more than 3% of the acquired company’s outstanding voting

<sup>1</sup> Every existing entity that currently intends to rely on the requested order is named as an applicant. Any entity that relies on the order in the future will do so only in accordance with the terms and condition in the application.

stock or more than 5% of the acquiring company’s total assets, or if such securities, together with the securities of other investment companies, represent more than 10% of the acquiring company’s total assets. Section 12(d)(1)(B) of the Act provides that no registered open-end investment company may sell its securities to another investment company if the sale will cause the acquiring company to own more than 3% of the acquired company’s voting stock, or cause more than 10% of the acquired company’s voting stock to be owned by investment companies and companies controlled by them.

2. Section 12(d)(1)(G) of the Act provides, in part, that section 12(d)(1) will not apply to securities of an acquired company purchased by an acquiring company if: (i) The acquired company and acquiring company are part of the same group of investment companies; (ii) the acquiring company holds only securities of acquired companies that are part of the same group of investment companies, government securities, and short-term paper; (iii) the aggregate sales loads and distribution-related fees of the acquiring company and the acquired company are not excessive under rules adopted pursuant to section 22(b) or section 22(c) of the Act by a securities association registered under section 15A of the 1934 Act, or by the Commission; and (iv) the acquired company has a policy that prohibits it from acquiring securities of registered open-end investment companies or registered unit investment trusts in reliance on section 12(d)(1)(F) or (G) of the Act.

3. Rule 12d1–2 under the Act permits a registered open-end investment company or a registered unit investment trust that relies on section 12(d)(1)(G) of the Act to acquire, in addition to securities issued by another registered investment company in the same group of investment companies, government securities, and short-term paper: (i) Securities issued by an investment company that is not in the same group of investment companies, when the acquisition is in reliance on section 12(d)(1)(A) or 12(d)(1)(F) of the Act; (ii) securities (other than securities issued by an investment company); and (iii) securities issued by a money market fund, when the investment is in reliance on rule 12d1–1 under the Act. For the purposes of rule 12d1–2, “securities” means any security as defined in section 2(a)(36) of the Act.

4. Section 6(c) of the Act provides that the Commission may exempt any person, security, or transaction from any provision of the Act, or from any rule

under the Act, if such exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policies and provisions of the Act.

5. Applicants state that the Funds of Funds will comply with rule 12d1-2 under the Act, but for the fact that they may invest a portion of their assets in Other Investments. Applicants request an order under section 6(c) of the Act for an exemption from rule 12d1-2(a) to allow the Funds of Funds to invest in Other Investments while investing in Underlying Funds. Applicants assert that permitting the Funds of Funds to invest in Other Investments as described in the application would not raise any of the concerns that the requirements of section 12(d)(1) were designed to address.

#### Applicants' Condition

Applicants agree that any order granting the requested relief will be subject to the following condition:

Applicants will comply with all provisions of rule 12d1-2 under the Act, except for paragraph (a)(2) to the extent that it restricts any Fund of Funds from investing in Other Investments as described in the application.

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

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

[FR Doc. 2012-30052 Filed 12-12-12; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 30298; File No. 812-14055]

### PNC Capital Advisors, LLC, et al.; Notice of Application

December 6, 2012.

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

**ACTION:** Notice of an application under section 6(c) of the Investment Company Act of 1940 ("Act") for an exemption from rule 12d1-2(a) under the Act.

**SUMMARY OF APPLICATION:** Applicants request an order to permit open-end management investment companies relying on rule 12d1-2 under the Act to invest in certain financial instruments.

**APPLICANTS:** PNC Capital Advisors, LLC ("PNC Capital Advisors"), PNC Funds and PNC Advantage Funds (together, the "Trusts"), and PNC Funds Distributor, LLC ("Distributor").

**FILING DATES:** The application was filed on July 13, 2012, and amended on November 26, 2012.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on December 27, 2012, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

**ADDRESSES:** Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090; PNC Capital Advisors and the Trusts, One East Pratt Street, 5th Floor East, Baltimore, MD 21202; and the Distributor, Three Canal Plaza, Suite 100, Portland, ME 04101.

**FOR FURTHER INFORMATION CONTACT:** Steven I. Amchan, Senior Counsel, at (202) 551-6826, or Jennifer L. Sawin, Branch Chief, at (202) 551-6821 (Division of Investment Management, Office of Investment Company Regulation).

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

#### Applicants' Representations

1. The Trusts are organized as Delaware statutory trusts and registered under the Act as open-end management investment companies. PNC Capital Advisors, the Trusts' investment adviser, is organized as a Delaware limited liability company and is a registered investment adviser under the Investment Advisers Act of 1940, as amended (the "Advisers Act"). The Distributor is organized as a Delaware limited liability company, and is a registered broker-dealer under the Securities Exchange Act of 1934, as amended ("1934 Act"); the Distributor serves as the principal underwriter to the Trusts.

2. Applicants request the exemption to the extent necessary to permit any existing or future series of the Trusts and any other registered open-end management investment company or series thereof that (i) is advised by PNC Capital Advisors or any person controlling, controlled by or under common control with PNC Capital Advisors (any such adviser or PNC Capital Advisors, an "Adviser") and (ii) is in the same group of investment companies, as defined in section 12(d)(1)(G) of the Act, as the Trusts and invests in other registered open-end management investment companies ("Underlying Funds") in reliance on section 12(d)(1)(G) of the Act; and (iii) is also eligible to invest in securities (as defined in section 2(a)(36) of the Act) in reliance on rule 12d1-2 under the Act (each a "Fund of Funds"), to also invest, to the extent consistent with its investment objectives, policies, strategies and limitations, in financial instruments that may not be securities within the meaning of section 2(a)(36) of the Act ("Other Investments").<sup>1</sup> Applicants also request that the order exempt any entity, including any entity controlled by or under common control with an Adviser, that in the future acts as principal underwriter, or broker or dealer if registered under the 1934 Act, with respect to the transactions described in the application.

3. Consistent with its fiduciary obligations under the Act, each Fund of Funds' board of trustees will review the advisory fees charged by the Fund of Funds' Adviser to ensure that they are based on services provided that are in addition to, rather than duplicative of, services provided pursuant to the advisory agreement of any investment company in which the Fund of Funds may invest.

#### Applicants' Legal Analysis

1. Section 12(d)(1)(A) of the Act provides that no registered investment company ("acquiring company") may acquire securities of another investment company ("acquired company") if such securities represent more than 3% of the acquired company's outstanding voting stock or more than 5% of the acquiring company's total assets, or if such securities, together with the securities of other investment companies, represent more than 10% of the acquiring company's total assets. Section 12(d)(1)(B) of the Act provides that no registered open-end investment

<sup>1</sup> Every existing entity that currently intends to rely on the requested order is named as an applicant. Any entity that relies on the order in the future will do so only in accordance with the terms and condition in the application.