

than “any member”) reduces the burden on members to report to FINRA items of information that FINRA does not believe are necessary. The current requirement to obtain information regarding the acquisition of the issuer’s unregistered equity securities by any member regardless of whether the member is participating in the offering may facilitate filing when members are moving in and out of a syndicate or selling group prior to an offering. Information regarding members that are not participating in the offering, however, is not useful for purposes of the rule’s compensation limits and other requirements. Accordingly, the burden of acquiring this unnecessary information is not justified by a regulatory benefit.

Finally, in proposing amendments to the scope of the definition of “control” in Rule 5121(f)(6), as discussed above, FINRA believes that ownership of 10 percent or more of the outstanding subordinated debt of an entity should be excluded from the scope of the definition of “control” because it is not a meaningful measure of control or affiliation between a member and an issuer for purposes of Rules 5121 and 5110 and, thus, eliminating this aspect of the definition would reduce the information required to be reported to FINRA by members without reducing the rule’s efficacy, consistent with the purposes of the Act.

#### *B. Self-Regulatory Organization’s Statement on Burden on Competition*

FINRA does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. As discussed above, the proposal makes simplifying and streamlining amendments to Rules 5110 and 5121 and would reduce the burden of compliance. The proposed amendments also would provide these benefits to any affected members engaging in activity subject to Rules 5110 and 5121.

#### *C. Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others*

Written comments were neither solicited nor received.

### **III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such

longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- (A) by order approve or disapprove the proposed rule change, or
- (B) institute proceedings to determine whether the proposed rule change should be disapproved.

### **IV. Solicitation of Comments**

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

#### *Electronic Comments*

- Use the Commission’s Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-FINRA-2014-003 on the subject line.

#### *Paper Comments*

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-FINRA-2014-003. This file number should be included on the subject line if email is used.

To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission’s Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for Web site viewing and printing in the Commission’s Public Reference Room on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal offices of FINRA. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File

Number SR-FINRA-2014-003, and should be submitted on or before February 19, 2014.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Elizabeth M. Murphy,**  
*Secretary.*

[FR Doc. 2014-01656 Filed 1-28-14; 8:45 am]

**BILLING CODE 8011-01-P**

## **SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-71376; File No. SR-OCC-2013-807]**

### **Self-Regulatory Organizations; The Options Clearing Corporation; Notice of No Objection To Advance Notice Filing Concerning the Governance Committee Charter**

January 23, 2014.

On November 26, 2013, The Options Clearing Corporation (“OCC”) filed with the Securities and Exchange Commission (“Commission”) advance notice SR-OCC-2013-807 (“Advance Notice”) pursuant to Section 806(e)(1) of the Payment, Clearing, and Settlement Supervision Act of 2010 (“Clearing Supervision Act” or “Title VIII”) <sup>1</sup> and Rule 19b-4(n)(1)(i) under the Securities Exchange Act of 1934 (“Exchange Act”).<sup>2</sup> The Advance Notice was published for comment in the **Federal Register** on December 20, 2013.<sup>3</sup> The Commission did not receive any comments on the Advance Notice publication. This publication serves as a notice of no objection to the Advance Notice.

### **I. Description of the Advance Notice**

This advance notice concerns the Board of Director’s (“Board”) formation of a Governance Committee (“GC”) and its approval of the GC Charter. As set forth in the GC Charter, the purpose of the GC is to review the overall corporate governance of OCC and recommend improvements to OCC’s Board. The GC Charter describes the role the GC plays

<sup>9</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 12 U.S.C. 5465(e)(1).

<sup>2</sup> 17 CFR 240.19b-4(n)(1)(i). OCC is a designated financial market utility and is required to file advance notices with the Commission. See 12 U.S.C. 5465(e). OCC also filed the proposal in this Advance Notice as a proposed rule change under Section 19(b)(1) of the Exchange Act and Rule 19b-4 thereunder, which was published for comment in the **Federal Register** on December 16, 2013. 15 U.S.C. 78s(b)(1); 17 CFR 240.19b-4. See Release No. 34-71030 (Dec. 11, 2013), 78 FR 76182 (Dec. 16, 2013) (SR-OCC-2013-18).

<sup>3</sup> Release No. 34-71803 (Dec. 16, 2013), 78 FR 77181 (Dec. 20, 2013) (SR-OCC-2013-807) (“Notice”).

in assisting the Board in fulfilling its responsibilities, as described in OCC's By-Laws and Rules, as well as specifying the policies and procedures governing the membership and organization, scope of authority, and specific functions and responsibilities of the GC. In addition, the guidelines for the composition of the GC as well as the policies regarding its meeting schedule, quorum rules, minute-keeping and reporting requirements are set forth in the GC Charter and conform to applicable requirements specified in OCC's By-Laws and Rules.

The GC is composed of not fewer than five Directors with at least one Public Director, one Exchange Director and one Member Director. Management Directors will not be members of the GC. The Board will designate a GC Chair and if the Chair is not present at a meeting, the members who are present will designate a member to serve as the Acting Chair. The GC will meet at least four times a year and a majority of the GC members constitutes a quorum. The GC is permitted to call executive sessions from which guests of the GC may be excluded, and GC members are permitted to participate in all meetings by conference telephone call or other means of communication that permit all meeting participants to hear each other. The GC Chair, or the Chair's designee, will report regularly to the Board on the GC's activities.

The GC Charter sets forth certain functions and responsibilities for the GC including, but not limited to, the following: Review the composition of the Board as a whole, including the Board's balance of participant and non-participant directors, business specialization, technical skills, diversity and other desired qualifications; review the Board's Charter for consistency with regulatory requirements, transparency of the governance process and other sound governance practice and recommend changes to the Board, where appropriate; review the committee structure of the Board, including the GC, and recommend changes to the Board, where appropriate; review OCC's policies and procedures for identifying and reviewing Board nominee candidates, including the criteria for Board nominees; develop and recommend to the Board a periodic process of self-evaluation of the role and performance of the Board, its committees and management in the governance of OCC; review OCC's policies on conflicts of interest of directors, including the OCC Directors Code of Conduct and recommend changes, where appropriate; and, review OCC's new director orientation program

as well as OCC's training and education programs for Board members and recommend changes, where appropriate. In addition to the foregoing, the GC may undertake other and different activities, as appropriate, or as may be delegated to it by the Board. In discharging its role, the GC shall confer with management and other employees of OCC to the extent the GC deems it necessary to do so to fulfill its duties.<sup>4</sup>

## II. Discussion and Commission Findings

Although Title VIII does not specify a standard of review for an advance notice, the Commission believes that the stated purpose of Title VIII is instructive.<sup>5</sup> The stated purpose of Title VIII is to mitigate systemic risk in the financial system and promote financial stability by, among other things, promoting uniform risk management standards for systemically-important financial market utilities ("FMUs") and strengthening the liquidity of systemically important FMUs.<sup>6</sup>

Section 805(a)(2) of the Clearing Supervision Act<sup>7</sup> authorizes the Commission to prescribe risk management standards for the payment, clearing, and settlement activities of designated clearing entities and financial institutions engaged in designated activities for which it is the supervisory agency or the appropriate financial regulator. Section 805(b) of the Clearing Supervision Act<sup>8</sup> states that the objectives and principles for the risk management standards prescribed under Section 805(a) shall be to:

- Promote robust risk management;
- Promote safety and soundness;
- Reduce systemic risks; and
- Support the stability of the broader financial system.

The Commission has adopted risk management standards under Section 805(a)(2) of the Clearing Supervision Act<sup>9</sup> ("Clearing Agency Standards").<sup>10</sup> The Clearing Agency Standards became effective on January 2, 2013 and require registered clearing agencies that perform central counterparty ("CCP") services to establish, implement, maintain, and enforce written policies and procedures

that are reasonably designed to meet certain minimum requirements for their operations and risk management practices on an ongoing basis.<sup>11</sup> As such, it is appropriate for the Commission to review advance notices against these Clearing Agency Standards and the objectives and principles of these risk management standards as described in Section 805(b) of the Clearing Supervision Act.<sup>12</sup>

OCC's GC, as described above, is tasked with reviewing the overall corporate governance of OCC and making recommendations to the Board for improvements. Consistent with Section 805(b) of the Clearing Supervision Act,<sup>13</sup> the Commission believes that OCC's GC should help promote robust risk management and mitigate systemic risk by enhancing the transparency of OCC's governance arrangements and providing a vehicle for the review of OCC's governance structure, policies and overall effectiveness and efficiency.

Commission Rule 17Ad-22(d)(8),<sup>14</sup> adopted as part of the Clearing Agency Standards,<sup>15</sup> requires that a registered clearing agency establish, implement, maintain, and enforce written policies and procedures reasonably designed to "have governance arrangements that are clear and transparent to fulfill the public interest requirements in Section 17A of the Act applicable to clearing agencies, to support the objectives of owners and participants, and to promote the effectiveness of the clearing agency's risk management procedures." The Commission believes that the GC's review of OCC's governance structure and any related recommendations that clarify OCC's governance structure or further define governance responsibilities may help OCC fulfill these requirements. Moreover, the Commission believes that the GC may also aid in identifying any risks and inefficiencies in the current governance structure and making recommendations to the full Board to help mitigate those

<sup>4</sup> The GC, subject to the approval of the Board, is permitted to hire specialists or rely on outside advisors or specialists to assist it in carrying out the GC's activities. The GC has the authority to approve the fees and retention terms of such advisors and specialists.

<sup>5</sup> See 12 U.S.C. 5461(b).

<sup>6</sup> *Id.*

<sup>7</sup> 12 U.S.C. 5464(a)(2).

<sup>8</sup> 12 U.S.C. 5464(b).

<sup>9</sup> 12 U.S.C. 5464(a)(2).

<sup>10</sup> Rule 17Ad-22, 17 CFR 240.17Ad-22. Exchange Act Release No. 68080 (October 22, 2012), 77 FR 66220 (November 2, 2012) (S7-08-11).

<sup>11</sup> The Clearing Agency Standards are substantially similar to the risk management standards established by the Board of Governors of the Federal Reserve System ("Federal Reserve") governing the operations of designated DFMUs that are not clearing entities and financial institutions engaged in designated activities for which the Commission or the Commodity Futures Trading Commission is the Supervisory Agency. See Financial Market Utilities, 77 FR 45907 (August 2, 2012).

<sup>12</sup> 12 U.S.C. 5464(b).

<sup>13</sup> See 12 U.S.C. 5464(b).

<sup>14</sup> 17 CFR 240.17Ad-22(d)(8).

<sup>15</sup> See *supra* note 10. Release No. 34-68080 (Oct. 22, 2012), 77 FR 66219 (November 2, 2012).

risks and eliminate any such inefficiencies.

### III. Conclusion

*It is therefore noticed*, pursuant to Section 806(e)(1)(I) of the Clearing Supervision Act,<sup>16</sup> that the Commission *does not object* to advance notice proposal (SR-OCC-2013-807) and that OCC is *authorized* to implement the proposal as of the date of this notice or the date of an order by the Commission approving a proposed rule change that reflects rule changes that are consistent with this advance notice proposal (SR-OCC-2013-18), whichever is later.

By the Commission.

**Elizabeth M. Murphy**,  
Secretary.

[FR Doc. 2014-01660 Filed 1-28-14; 8:45 am]

BILLING CODE 8011-01-P

### SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

#### Olie, Inc. and Hi Score Corp.; Order of Suspension of Trading

January 27, 2014.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Olie, Inc. and Hi Score Corp. There are questions regarding the accuracy of publicly available information about both companies' assets, acquisitions, business activities, control persons, securities offerings, and financing arrangements. Olie, Inc. is a Delaware corporation with its principal place of business in Vancouver, Canada. Olie, Inc.'s common stock is quoted on OTC Link operated by OTC Markets Group Inc. ("OTC Link") under the ticker symbol OLIE. Hi Score Corp. is a Florida corporation with its principal place of business in Sunrise, Florida. Hi Score Corp.'s common stock is quoted on OTC Link under the ticker symbol HSCO.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed companies.

*Therefore, it is ordered*, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the securities of the above-listed companies is suspended for the period from 9:30 a.m. EST on January 27, 2014, through 11:59 p.m. EST on February 7, 2014.

By the Commission.

**Jill M. Peterson**,

Assistant Secretary.

[FR Doc. 2014-01836 Filed 1-27-14; 11:15 am]

BILLING CODE 8011-01-P

### SMALL BUSINESS ADMINISTRATION

#### Surrender of License of Small Business Investment Company

Pursuant to the authority granted to the United States Small Business Administration under the Small Business Investment Act of 1958, under Section 309 of the Act and Section 107.1900 of the Small Business Administration Rules and Regulations (13 CFR 107.1900) to function as a small business investment company under the Small Business Investment Company License No. 06/06-0312 issued to Retail and Restaurant Growth Capital, L.P., said license is hereby declared null and void.

Dated: January 16, 2014.

**Javier E. Saade**,

Associate Administrator for Investment,  
United States Small Business Administration.

[FR Doc. 2014-01720 Filed 1-28-14; 8:45 am]

BILLING CODE 8025-01-P

### DEPARTMENT OF STATE

[Public Notice 8612]

#### 60-Day Notice of Proposed Information Collection: Electronic Application for Immigration Visa and Alien Registration

**ACTION:** Notice of request for public comment.

**SUMMARY:** The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. In accordance with the Paperwork Reduction Act of 1995, we are requesting comments on this collection from all interested individuals and organizations. The purpose of this notice is to allow 60 days for public comment preceding submission of the collection to OMB.

**DATES(S):** The Department will accept comments from the public up to March 31, 2014.

**ADDRESSES:** You may submit comments by any of the following methods:

- **Web:** Persons with access to the Internet may use the Federal Docket Management System (FDMS) to comment on this notice by going to [www.Regulations.gov](http://www.Regulations.gov). You can search for the document by entering "Public

Notice 8612" in the Search bar. If necessary, use the Narrow by Agency filter option on the Results page.

- **Email:** [PRA\\_BurdenComments@state.gov](mailto:PRA_BurdenComments@state.gov).

You must include the DS form number (if applicable), information collection title, and the OMB control number in any correspondence.

#### FOR FURTHER INFORMATION CONTACT:

Direct requests for additional information regarding the collection listed in this notice, including requests for copies of the proposed collection instrument and supporting documents, to Sydney Taylor at [PRA\\_BurdenComments@state.gov](mailto:PRA_BurdenComments@state.gov).

#### SUPPLEMENTARY INFORMATION:

• **Title of Information Collection:** Electronic Application for Immigration and Alien Registration.

- **OMB Control Number:** DS-260.

• **Type of Request:** Revision of a Currently Approved Collection.

- **Originating Office:** CA/VO/L/R.
- **Form Number:** DS-260.
- **Respondents:** Immigrant Visa Applicants.

• **Estimated Number of Respondents:** 645,000.

• **Estimated Number of Responses:** 645,000.

• **Average Time per Response:** 2 hours.

• **Total Estimated Burden Time:** 1,290,000 hours.

- **Frequency:** Once per Respondent.
- **Obligation to Respond:** Required to Obtain Benefits.

We are soliciting public comments to permit the Department to:

- Evaluate whether the proposed information collection is necessary for the proper functions of the Department.
- Evaluate the accuracy of our estimate of the time and cost burden for this proposed collection, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.
- Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Please note that comments submitted in response to this Notice are public record. Before including any detailed personal information, you should be aware that your comments as submitted, including your personal information, will be available for public review.

Abstract of proposed collection: Form DS-260 will be used to elicit information to determine the eligibility of aliens applying for immigrant visas.

<sup>16</sup> 12 U.S.C. 5465(e)(1)(I).