scientific discovery, the development of technological advances, and increase the impact of a vibrant bioeconomy on the Nation's vitality and our citizens' lives. To that end, responders are specifically requested to answer one or more of the following questions in their submissions. Consortia responses are also encouraged.

1. What specific actions could the U.S. Government take to reinforce a values-based ecosystem that will guide the transformation and expansion of the U.S. Bioeconomy, in both the short- and long-term? Please consider:

a. Policy or regulatory opportunities and gaps throughout the continuum of basic science translation, product development and commercialization;

b. Scientific areas where research funding could be strategically targeted to stimulate discovery;

c. Novel public-private partnership mechanisms;

d. International opportunities;

e. Challenges to taking identified actions or implementing change.

2. In what ways can the U.S. Government partner with the private sector, industry, professional organizations, and academia to ensure the training and continued development of a skilled workforce to support the growth of the Bioeconomy? Please consider:

a. Potential needs and solutions at the skilled technical, undergraduate, professional master's program or graduate level;

b. Specific needs within basic science, translational research, product development, and commercialization;

c. Approaches for the development of non-traditional, multi-disciplinary educational backgrounds that address the convergent nature of emerging technologies and integrate core values including safety and security;

d. Effective geographic distribution of workforce and talent development across the United States;

e. The development of a public and private ecosystem that will attract and retain domestic and foreign talent within the United States at all skill levels.

3. In what ways can the U.S. Government partner with the private sector, industry, professional organizations, and academia to establish a more robust and efficient Bioeconomy infrastructure? Please consider:

a. Current infrastructure—from databases to world-class technology and manufacturing capabilities;

b. Geographic distribution of manufacturing capabilities compared to future manufacturing needs;

c. Leveraging existing public-private partnerships and identifying trusted information sharing mechanisms to accelerate innovation and facilitate fruitful, equitable domestic and international collaborations;

d. Institutional models for achieving translation of basic science discoveries to application and/or entry into the marketplace.

4. Across the spectrum, from basic discovery to practical application, what data policies, information-sharing mechanisms, and safeguards will be necessary for a prosperous U.S. Bioeconomy? Please consider:

a. Scientific, regulatory, manufacturing standards and/or benchmarks and/or best practices around data that should be developed to best accelerate Bioeconomy growth;

b. Possible safeguards for technology, data, and emergent products, such as patent/intellectual property protection, data quality and provenance validation, and privacy and security assurances.

Sean Bonyun,

Chief of Staff, Office of Science and Technology Policy.

[FR Doc. 2019–19470 Filed 9–9–19; 8:45 am]

BILLING CODE 3270–F9–P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 33616; File No. 812–14988]

Diamond Hill Funds and Diamond Hill Capital Management, Inc.

September 4, 2019.

AGENCY: Securities and Exchange Commission (''Commission'').

ACTION: Notice.

Notice of an application for an order pursuant to: (a) Section 6(c) of the Investment Company Act of 1940 (''Act'') granting an exemption from sections 18(f) and 21(b) of the Act; (b) section 12(d)(1)(J) of the Act granting an exemption from section 12(d)(1) of the Act; (c) sections 6(c) and 17(b) of the Act granting an exemption from sections 17(a)(1), 17(a)(2) and 17(a)(3) of the Act; and (d) section 17(d) of the Act and rule 17d–1 under the Act to permit certain joint arrangements and transactions. Applicants request an order that would permit certain registered open-end management investment companies to participate in a joint lending and borrowing facility.

APPLICANTS: Diamond Hill Funds, established as a business trust under the laws of Ohio and registered under the Act as an open-end management investment company with multiple series, and Diamond Hill Capital Management, Inc. (the ''Adviser''), an Ohio corporation registered as an investment adviser under the Investment Advisers Act of 1940.

FILING DATES: The application was filed on December 19, 2018, and amended on May 17, 2019.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief 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 September 30, 2019 and should be accompanied by proof of service on the applicants, 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 who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

ADDRESSES: Secretary, U.S. Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090; Applicants: Diamond Hill Funds and Diamond Hill Capital Management, Inc., 325 John H. McConnell Blvd., Suite 200, Columbus, Ohio 43215.

FOR FURTHER INFORMATION CONTACT: Kieran G. Brown, Senior Counsel, at 202–551–6773, or David J. Marcinkus, Branch Chief, at (202) 551–6821 (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 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.

Summary of the Application

1. Applicants request an order that would permit the applicants to participate in an interfund lending facility where each Fund could lend money directly to and borrow money directly from other Funds to cover unanticipated cash shortfalls, such as unanticipated redemptions or trade fails.[1] The Funds will not borrow under

[1] Applicants request that the order apply to the applicants and to any other registered open-end management investment company or series thereof (each, a ''Fund'' and collectively, the ''Funds'') for which the Adviser or any successor-in-interest thereto or an investment adviser controlling,

the facility for leverage purposes and the loans' duration will be no more than 7 days.[2]

2. Applicants anticipate that the proposed facility would provide a borrowing Fund with a source of liquidity at a rate lower than the bank borrowing rate at times when the cash position of the Fund is insufficient to meet temporary cash requirements. In addition, Funds making short-term cash loans directly to other Funds would earn interest at a rate higher than they otherwise could obtain from investing their cash in repurchase agreements or certain other short term money market instruments. Thus, applicants assert that the facility would benefit both borrowing and lending Funds.

3. Applicants agree that any order granting the requested relief will be subject to the terms and conditions stated in the application. Among others, the Adviser, through a designated committee, would administer the facility as a disinterested fiduciary as part of its duties under the investment advisory and administrative agreements with the Funds and would receive no additional fee as compensation for its services in connection with the administration of the facility. The facility would be subject to oversight and certain approvals by the Funds' Board, including, among others, approval of the interest rate formula and of the method for allocating loans across Funds, as well as review of the process in place to evaluate the liquidity implications for the Funds. A Fund's aggregate outstanding interfund loans will not exceed 15% of its net assets, and the Fund's loans to any one Fund will not exceed 5% of the lending Fund's net assets.[3]

4. Applicants assert that the facility does not raise the concerns underlying section 12(d)(1) of the Act given that the Funds are part of the same group of investment companies and there will be no duplicative costs or fees to the Funds.[4] Applicants also assert that the proposed transactions do not raise the concerns underlying sections 17(a)(1), 17(a)(3), 17(d) and 21(b) of the Act as the Funds would not engage in lending transactions that unfairly benefit insiders or are detrimental to the Funds. Applicants state that the facility will offer both reduced borrowing costs and enhanced returns on loaned funds to all participating Funds and each Fund would have an equal opportunity to borrow and lend on equal terms based on an interest rate formula that is objective and verifiable. With respect to the relief from section 17(a)(2) of the Act, applicants note that any collateral pledged to secure an interfund loan would be subject to the same conditions imposed by any other lender to a Fund that imposes conditions on the quality of or access to collateral for a borrowing (if the lender is another Fund) or the same or better conditions (in any other circumstance).[5]

5. Applicants also believe that the limited relief from section 18(f)(1) of the Act that is necessary to implement the facility (because the lending Funds are not banks) is appropriate in light of the conditions and safeguards described in the application and because the Funds would remain subject to the requirement of section 18(f)(1) that all borrowings of a Fund, including combined interfund loans and bank borrowings, have at least 300% asset coverage.

6. Section 6(c) of the Act permits the Commission to exempt any persons or transactions from any provision of 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 policy and provisions of the Act. Section 12(d)(1)(J) of the Act provides that the Commission may exempt any person, security, or transaction, or any class or classes of persons, securities, or transactions, from any provision of section 12(d)(1) if the exemption is consistent with the public interest and the protection of investors. Section 17(b) of the Act authorizes the Commission to grant an order permitting a transaction otherwise prohibited by section 17(a) if it finds that (a) the terms of the proposed transaction are fair and reasonable and do not involve overreaching on the part of any person concerned; (b) the proposed transaction is consistent with the policies of each registered investment company involved; and (c) the proposed transaction is consistent with the general purposes of the Act. Rule 17d–1(b) under the Act provides that in passing upon an application filed under the rule, the Commission will consider whether the participation of the registered investment company in a joint enterprise, joint arrangement or profit sharing plan on the basis proposed is consistent with the provisions, policies and purposes of the Act and the extent to which such participation is on a basis different from or less advantageous than that of the other participants.

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

Jill M. Peterson,

Assistant Secretary.

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BILLING CODE 8011–01–P

controlled by, or under common control with the Adviser or any successor-in-interest thereto serves as investment adviser (each such investment adviser, an ''Adviser''). For purposes of the requested order, ''successor-in-interest'' is limited to any entity that results from a reorganization into another jurisdiction or a change in the type of a business organization. No money market funds will participate in the proposed credit facility as either borrowers or lenders.

[2] Any Fund, however, will be able to call a loan on one business day's notice.

[3] Under certain circumstances, a borrowing Fund will be required to pledge collateral to secure the loan.

[4] Applicants state that the obligation to repay an interfund loan could be deemed to constitute a security for the purposes of sections 17(a)(1) and 12(d)(1) of the Act.

[5] Applicants state that any pledge of securities to secure an interfund loan could constitute a purchase of securities for purposes of section 17(a)(2) of the Act.

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–86867; File No. SR–NYSEAMER–2019–34]

Self-Regulatory Organizations; NYSE American LLC; Notice of Filing of Proposed Rule Change To Amend Its NYSE American Equities Price List and the NYSE American Options Fee Schedule Related to Co-Location Services

September 4, 2019.

Pursuant to Section 19(b)(1) [1] of the Securities Exchange Act of 1934 (the ''Act'') [2] and Rule 19b–4 thereunder,[3] notice is hereby given that, on August 23, 2019, NYSE American LLC (''NYSE American'' or the ''Exchange'') filed with the Securities and Exchange Commission (the ''Commission'') the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend its NYSE American Equities Price List (''Price List'') and the NYSE American Options Fee Schedule (''Fee Schedule'') related to co-location services to provide access to NMS feeds. The proposed rule change is available on the Exchange's website at *www.nyse.com,* at the

[1] 15 U.S.C. 78s(b)(1).

[2] 15 U.S.C. 78a.

[3] 17 CFR 240.19b–4.