

information agreements are stored at the fund group level and estimates that there are currently approximately 850 fund groups.<sup>20</sup> Commission staff understands that information-sharing agreements are generally included as addendums to distribution agreements between funds and their intermediaries, and that these agreements would be stored as required by the rule as a matter of ordinary business practice. Therefore, Commission staff estimates that maintaining records of information-sharing agreements requires 10 minutes of time spent by a general clerk (at a rate of \$59 per hour)<sup>21</sup> per fund, each year. Accordingly, Commission staff estimates that all funds will incur 141.67 hours at a cost of \$8358.53<sup>22</sup> in complying with the recordkeeping requirement of rule 22c-2(a)(3).

Therefore, Commission staff estimates that to comply with the information sharing agreement requirements of rule 22c-2(a)(2) and (3), it requires a total of 29,141.67 hours at a cost of \$11,403,358.53.<sup>23</sup>

The Commission staff estimates that on average, each fund group requests shareholder information once a week, and gives instructions regarding the restriction of shareholder trades every day, for a total of 417 responses related to information sharing systems per fund group each year, and a total 354,450 responses for all fund groups annually.<sup>24</sup> In addition, as described above, the staff estimates that funds make 42 responses related to board determinations, 2550 responses related to new intermediaries of existing fund groups, 4700 responses related to new fund group information sharing agreements, and 850 responses related to recordkeeping, for a total of 8142 responses related to the other requirements of rule 22c-2. Therefore, the Commission staff estimates that the total number of responses is 362,592 (354,450 + 8142 = 362,592).

<sup>20</sup>ICI, 2017 Investment Company Fact Book at Fig 1.8 (2017) (<https://www.ici.org/research/stats/factbook>).

<sup>21</sup>The \$59 per hour figure for a general clerk is derived from SIFMA's Office Salaries in the Securities Industry 2013 modified to account for an 1800-hour work-year and inflation, and multiplied by 2.93 to account for bonuses, firm size, employee benefits, and overhead.

<sup>22</sup>This estimate is based on the following calculations: (10 minutes × 850 fund groups = 8500 minutes); (8500 minutes/60 = 141.67 hours); (141.67 hours × \$59 = \$8358.53).

<sup>23</sup>This estimate is based on the following calculations: (10,200 hours + 18,800 hours + 141.67 hours = 29,141.67 hours); (\$3,998,400 + \$7,369,600 + \$8358.53 = \$11,403,358.53).

<sup>24</sup>This estimate is based on the following calculations: (52 + 365 = 417); (417 × 850 fund groups = 354,450).

The Commission staff estimates that the total hour burden for rule 22c-2 is 29,687.67 hours at a cost of \$11,817,056.50.<sup>25</sup> Responses provided to the Commission will be accorded the same level of confidentiality accorded to other responses provided to the Commission in the context of its examination and oversight program. Responses provided in the context of the Commission's examination and oversight program are generally kept confidential. Complying with the information collections of rule 22c-2 is mandatory for funds that redeem their shares within 7 days of purchase. An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid control number.

The public may view the background documentation for this information collection at the following website, [www.reginfo.gov](http://www.reginfo.gov). Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an email to: [Shagufta.Ahmed@omb.eop.gov](mailto:Shagufta.Ahmed@omb.eop.gov); and (ii) Pamela Dyson, 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). Comments must be submitted to OMB within 30 days of this notice.

Dated: May 8, 2018.

**Eduardo A. Aleman,**

*Assistant Secretary.*

[FR Doc. 2018-10146 Filed 5-11-18; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-141, OMB Control No. 3235-0249]

### Submission for OMB Review; 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 12f-3

<sup>25</sup>This estimate is based on the following calculations: (546 hours (board determination) + 29,141.67 hours (information sharing agreements) = 29,687.67 total hours); (\$440,706 (board determination) + \$11,376,350.53 (information sharing agreements) = \$11,817,056.50).

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") has submitted to the Office of Management and Budget ("OMB") a request for approval of extension of the previously approved collection of information provided for in Rule 12f-3 (17 CFR 240.12f-3), under the Securities Exchange Act of 1934 ("Act") (15 U.S.C. 78a *et seq.*).

Rule 12f-3 ("Rule"), which was originally adopted in 1955 pursuant to Sections 12(f) and 23(a) of the Act, and as further modified in 1995, sets forth the requirements to submit an application to the Commission for termination or suspension of unlisted trading privileges in a security, as contemplated under Section 12(f)(4) of the Act. In addition to requiring that one copy of the application be filed with the Commission, the Rule requires that the application contain specified information. Under the Rule, an application to suspend or terminate unlisted trading privileges must provide, among other things, the name of the applicant; a brief statement of the applicant's interest in the question of termination or suspension of such unlisted trading privileges; the title of the security; the name of the issuer; certain information regarding the size of the class of security, the public trading volume and price history in the security for specified time periods on the subject exchange and a statement indicating that the applicant has provided a copy of such application to the exchange from which the suspension or termination of unlisted trading privileges are sought, and to any other exchange on which the security is listed or admitted to unlisted trading privileges.

The information required to be included in applications submitted pursuant to Rule 12f-3, is intended to provide the Commission with sufficient information to make the necessary findings under the Act to terminate or suspend by order the unlisted trading privileges granted a security on a national securities exchange. Without the Rule, the Commission would be unable to fulfill these statutory responsibilities.

The burden of complying with Rule 12f-3 arises when a potential respondent, having a demonstrable bona fide interest in the question of termination or suspension of the unlisted trading privileges of a security, determines to seek such termination or suspension. The staff estimates that each such application to terminate or suspend unlisted trading privileges

requires approximately one hour to complete. Thus each potential respondent would incur on average one burden hour in complying with the Rule.

The Commission staff estimates that there could be as many as 18 responses annually for an aggregate burden for all respondents of 18 hours. Each respondent's related internal cost of compliance for Rule 12f-3 would be \$221.00, or, the cost of one hour of professional work of a paralegal needed to complete the application. The total annual cost of compliance for all potential respondents, therefore, is \$3,978.00 (18 responses × \$221.00/response).

Compliance with the application requirements of Rule 12f-3 is mandatory, though the filing of such applications is undertaken voluntarily. Rule 12f-3 does not have a record retention requirement *per se*. However, responses made pursuant to Rule 12f-3 are subject to the recordkeeping requirements of Rules 17a-3 and 17a-4 of the Act. Information received in response to Rule 12f-3 shall not be kept confidential; the information collected is public information.

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.

The public may view background documentation for this information collection at the following website: [www.reginfo.gov](http://www.reginfo.gov). Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an email to: [ShaguftaAhmed@omb.eop.gov](mailto:ShaguftaAhmed@omb.eop.gov); and (ii) Pamela Dyson, 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). Comments must be submitted to OMB within 30 days of this notice.

Dated: May 8, 2018.

**Eduardo A. Aleman,**

*Assistant Secretary.*

[FR Doc. 2018-10147 Filed 5-11-18; 8:45 am]

**BILLING CODE 8011-01-P**

## SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA-2014-0016]

### Rescission of Social Security Ruling 05-02; Titles II and XVI: Determination of Substantial Gainful Activity if Substantial Work Activity Is Discontinued or Reduced—Unsuccessful Work Attempt

**AGENCY:** Social Security Administration.

**ACTION:** Notice of rescission of Social Security Ruling 05-02.

**SUMMARY:** The Office of the Commissioner gives notice of the rescission of Social Security Ruling (SSR) 05-02.

**DATES:** This rescission is effective May 14, 2018.

#### FOR FURTHER INFORMATION CONTACT:

Kristine Erwin-Tribbitt, Office of Retirement and Disability Policy, Office of Research, Demonstration, and Employment Support, Social Security Administration, 6401 Security Boulevard, Robert Ball Building 3-A-26, Baltimore, MD 21235-6401, (410) 965-3353. For information on eligibility or filing for benefits, call our national toll-free number 1-800-772-1213, or TTY 1-800-325-0778, or visit our internet site, Social Security online, at <http://www.socialsecurity.gov>.

**SUPPLEMENTARY INFORMATION:** Through SSRs, we make available to the public precedential decisions relating to the Federal old-age, survivors, disability, supplemental security income, and special veterans benefits programs. We may base SSRs on determinations or decisions made at all levels of administrative adjudication, Federal court decisions, Commissioner's decisions, opinions of the Office of General Counsel, or other interpretations of the law and regulations.

On February 28, 2005, we published SSR 05-02, which provides guidance about determining whether substantial work activity that is discontinued or reduced below a specified level may be considered an unsuccessful work attempt (UWA) under the disability provisions of the law. SSR 05-02 explains the policies and procedures for evaluating a work effort of 3 months or less and work efforts between 3 and 6 months.

On October 17, 2016, we published final rules, Unsuccessful Work Attempts and Expedited Reinstatement Eligibility, in the **Federal Register** at 81 FR 71367. These rules, among other things, removed some of the requirements for evaluation of an UWA that lasts between 3 and 6 months. Specifically,

the rules removed the additional conditions that we used when we evaluated a work attempt in employment or self-employment that lasted between 3 and 6 months and provided that we now use one standard for work attempts lasting 6 months or less.

Due to these final rules and the resulting simplification of our policies, SSR 05-02 is no longer correct. The final rules at 20 CFR 404.1574(c), 404.1575(d), 416.974(c), 416.975(d) (unsuccessful work attempts) were effective November 16, 2016. Consequently, we are rescinding SSR 05-02 as obsolete. Notice of this rescission is published in accordance with 20 CFR 402.35(b)(1).

(Catalog of Federal Domestic Assistance Programs Nos. 96.001, Social Security—Disability Insurance; 96.002, Social Security—Retirement Insurance; 96.004, Social Security—Survivors Insurance; 96.006—Supplemental Security Income)

**Nancy Berryhill,**

*Acting Commissioner of Social Security.*

[FR Doc. 2018-10249 Filed 5-11-18; 8:45 am]

**BILLING CODE 4191-02-P**

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

[Summary Notice No. PE-2018-48]

#### Petition for Exemption; Summary of Petition Received; The Boeing Company

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Notice of petition for exemption received.

**SUMMARY:** This notice contains a summary of a petition seeking relief from specified requirements of Federal Aviation Regulations. The purpose of this notice is to improve the public's awareness of, and participation in, the FAA's exemption process. Neither publication of this notice nor the inclusion or omission of information in the summary is intended to affect the legal status of the petition or its final disposition.

**DATES:** Comments on this petition must identify the petition docket number and must be received on or before June 4, 2018.

**ADDRESSES:** Send comments identified by docket number FAA-2017-0613 using any of the following methods:

- *Federal eRulemaking Portal:* Go to <http://www.regulations.gov> and follow the online instructions for sending your comments electronically.