

requirement is mandatory. Compliance by financial companies with the transactional reporting requirements is required in order to obtain the benefit of Board consent to consummation of the transactions.

Section 251.6 and FR XX-1. As noted, the required reporting of calendar year-end liabilities under section 251.6 of Regulation XX can be satisfied by many financial companies through their continued reporting of consolidated financial information to the Board or other appropriate Federal banking agency though the various reports listed above. The information collected on those forms has been the subject of separate authorization and confidentiality determinations. With regard to the collection of the specific information at issue, calendar year-end liabilities (including as collected on the FR XX-1), such information generally is not considered confidential, but some information, depending on the circumstances, may be the type of confidential commercial and financial information that may be withheld under exemption 4 of the Freedom of Information Act (FOIA) (5 U.S.C. 552(b)(4)). As required information, it may be withheld under exemption 4 on a case-by-case basis only if public disclosure could result in substantial competitive harm to the submitting institution. Any request from a submitter for confidential treatment should be accompanied by a detailed justification for confidentiality.

Section 251.4. The information collected under section 251.4 (under both its prior written consent provision for individual transactions and the general consent authority) consists of (1) a description of the acquisition and (2) the change in and resultant aggregate amount of financial company liabilities. The reported liabilities information, in like fashion to the liabilities information reported under section 251.6, generally is not considered confidential but, depending on the circumstances, may be the type of confidential commercial and financial information that may be withheld under exemption 4 of FOIA. The description of the individual acquisitions provided under the prior written consent provisions generally would not be deemed confidential, but that some such information may be of the type that could be withheld under exemption 4 on a case-by-case basis, under the standards enumerated above.

Board of Governors of the Federal Reserve System, August 11, 2017.

**Ann E. Misback,**

*Secretary of the Board.*

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**BILLING CODE 6210-01-P**

## FEDERAL RESERVE SYSTEM

### Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The applications will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than September 11, 2017.

A. Federal Reserve Bank of Philadelphia (William Spaniel, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105-1521. Comments can also be sent electronically to [Comments.applications@phil.frb.org](mailto:Comments.applications@phil.frb.org):

1. *Sharon Mutual Holding Company, and its wholly owned subsidiary Sharon Bancorp, Inc.*, both of Darby, Pennsylvania; to become bank holding companies upon the revocation by Sharon Savings Bank, Darby, Pennsylvania, of its 10(l) election.

Board of Governors of the Federal Reserve System, August 11, 2017.

**Yao-Chin Chao,**

*Assistant Secretary of the Board.*

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## FEDERAL TRADE COMMISSION

### Agency Information Collection Activities; Proposed Collection; Comment Request

**AGENCY:** Federal Trade Commission ("FTC" or "Commission").

**ACTION:** Notice.

**SUMMARY:** The information collection requirements described below will be submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act (PRA). The FTC seeks public comments on its proposal to extend, for three years, the current PRA clearance for information collection requirements contained in its Use of Prenotification Negative Option Plans ("Negative Option Rule" or "Rule"). That clearance expires on November 30, 2017.

**DATES:** Comments must be submitted by October 16, 2017.

**ADDRESSES:** Interested parties may file a comment online or on paper by following the instructions in the Request for Comments part of the **SUPPLEMENTARY INFORMATION** section below. Write "Negative Option Rule: FTC File No. P064202" on your comment, and file your comment online at <https://ftcpublish.commentworks.com/ftc/NegOptionPRA> by following the instructions on the Web-based form. If you prefer to file your comment on paper, mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW., Suite CC-5610 (Annex J), Washington, DC 20580, or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street SW., 5th Floor, Suite 5610 (Annex J), Washington, DC 20024.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information should be addressed to John Andrew Singer, Attorney, Division of Enforcement, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue NW., CC-9528, Washington, DC 20580, (202) 326-3234.

**SUPPLEMENTARY INFORMATION:** Under the PRA, 44 U.S.C. 3501-3521, federal agencies must obtain approval from

OMB for each collection of information they conduct or sponsor. "Collection of information" means agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. 44 U.S.C. 3502(3); 5 CFR 1320.3(c). As required by section 3506(c)(2)(A) of the PRA, the FTC is providing this opportunity for public comment before requesting that OMB extend the existing clearance for the information collection requirements contained in the Negative Option Rule, 16 CFR part 425 (OMB Control Number 3084-0104).

The FTC invites comments on: (1) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

The Negative Option Rule governs the operation of prenotification subscription plans. Under these types of plans, a seller provides a consumer with automatic shipments of merchandise such as when a consumer joins as a member in a seller's book of the month club, food of the month club, or clothing items of the month club unless the consumer affirmatively notifies the seller they do not want the shipment. The Rule requires that a seller notify a member that they will automatically ship merchandise to the member and bill the member for the merchandise if the subscriber fails to expressly reject the merchandise beforehand within a prescribed time. The Rule protects consumers by: (a) Requiring that promotional materials disclose the terms of membership clearly and conspicuously; and (b) establishing procedures for the administration of such "negative option" plans.

#### Burden Statement

*Estimated annual hours burden:* 9,725 hours.

Based on industry input, staff estimates that approximately 75 existing clubs each require annually about 100 hours to comply with the Rule's disclosure requirements. Approximately

10 new clubs come into being each year. These figures are an increase from 2014, although industry estimates of the number of existing clubs have fluctuated significantly since the early 2000s.<sup>1</sup> Industry sources also now report to the Commission that, even at this higher figure, a substantial portion of the existing clubs would make these disclosures absent the Rule because they help foster long-term relationships with consumers.

Over the next three years, there will be an average 85 existing firms per year ( $75 + 85 + 95 \div 3$ ). Thus, the average annual hours burden for existing firms is expected to be 8,500. The 10 new clubs entering the market per year require approximately 125 hours to comply with the Rule, including start up-time. Thus, the cumulative PRA burden for new clubs is about 1,250 hours ( $10 \text{ clubs} \times 125 \text{ hours}$ ). Combined with the estimated burden for established clubs, the total annual burden is 9,725 hours.

*Estimated annual cost burden:* \$473,750 (solely related to labor costs).

Based on recent data from the Bureau of Labor Statistics,<sup>2</sup> the mean hourly wage for advertising managers is approximately \$57 per hour; compensation for office and administrative support personnel is approximately \$17 per hour. Assuming that managers perform the bulk of the work, and clerical personnel perform associated tasks (e.g., placing advertisements and responding to inquiries about offerings or prices), the total cost to the industry for the Rule's information collection requirements would be approximately \$473,750 [ $(80 \text{ hours managerial time} \times 85 \text{ existing clubs} \times \$57 \text{ per hour}) + (20 \text{ hours clerical time} \times 85 \text{ existing clubs} \times \$17 \text{ per hour}) + (90 \text{ hours managerial time} \times 10 \text{ new clubs} \times \$57 \text{ per hour}) + (35 \text{ hours clerical time} \times 10 \text{ new clubs} \times \$17)$ ].

Because the Rule has been in effect since 1974, the vast majority of the negative option clubs have no current start-up costs. For the new clubs that enter the market each year, the costs associated with the Rule's disclosure requirements, beyond the additional labor costs discussed above, are *de minimis*. Negative option clubs already have access to the ordinary office

equipment necessary to comply with the Rule. Similarly, the Rule imposes few, if any, printing and distribution costs. The required disclosures generally constitute only a small addition to the advertising for negative option plans. Because printing and distribution expenditures are incurred to market the product regardless of the Rule, adding the required disclosures results in marginal incremental expense.

#### Request for Comment

You can file a comment online or on paper. October 16, 2017. Write "Negative Option Rule: FTC File No. P064202" on your comment. Your comment—including your name and your state—will be placed on the public record of this proceeding, including, to the extent practicable, on the public Commission Web site, at <https://www.ftc.gov/policy/public-comments>. Postal mail addressed to the Commission is subject to delay due to heightened security screening. As a result, we encourage you to submit your comments online. To make sure that the Commission considers your online comment, you must file it at <https://ftcpublic.commentworks.com/ftc/NegOptionPRA> by following the instructions on the web based form. If this Notice appears at <https://www.regulations.gov>, you also may file a comment through that Web site.

If you file your comment on paper, write "Negative Option Rule: FTC File No. P064202" on your comment and on the envelope, and mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW., Suite CC-5610 (Annex C), Washington, DC 20580, or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street SW., 5th Floor, Suite 5610, Washington, DC 20024. If possible, submit your paper comment to the Commission by courier or overnight service.

Because your comment will be placed on the publicly accessible FTC Web site at [www.ftc.gov](http://www.ftc.gov), you are solely responsible for making sure that your comment does not include any sensitive or confidential information. In particular, your comment should not include any sensitive personal information, such as your or anyone else's Social Security number; date of birth; driver's license number or other state identification number, or foreign country equivalent; passport number; financial account number; or credit or debit card number. You are also solely responsible for making sure that your comment does not include any sensitive

<sup>1</sup> The industry estimates of existing firms subject to the Rule's disclosure requirements range from 190 (2005), 158 (2008), 45 (2011), 35 (2014) and 75 (2017). Such fluctuations have most likely derived from changes in the national economy and trends in the specific industries subject to the Rule.

<sup>2</sup> Occupational Employment And Wages—May 2016, Table 1, at <https://www.bls.gov/news.release/ocwage.t01.htm>.

health information, such as medical records or other individually identifiable health information. In addition, your comment should not include any “trade secret or any commercial or financial information which . . . is privileged or confidential”—as provided by Section 6(f) of the FTC Act, 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16 CFR 4.10(a)(2)—including in particular competitively sensitive information such as costs, sales statistics, inventories, formulas, patterns, devices, manufacturing processes, or customer names.

Comments containing material for which confidential treatment is requested must be filed in paper form, must be clearly labeled “Confidential,” and must comply with FTC Rule 4.9(c). In particular, the written request for confidential treatment that accompanies the comment must include the factual and legal basis for the request, and must identify the specific portions of the comment to be withheld from the public record. See FTC Rule 4.9(c). Your comment will be kept confidential only if the General Counsel grants your request in accordance with the law and the public interest. Once your comment has been posted on the public FTC Web site—as legally required by FTC Rule 4.9(b)—we cannot redact or remove your comment from the FTC Web site, unless you submit a confidentiality request that meets the requirements for such treatment under FTC Rule 4.9(c), and the General Counsel grants that request.

Visit the Commission Web site at <https://www.ftc.gov> to read this Notice. The FTC Act and other laws that the Commission administers permit the collection of public comments to consider and use in this proceeding as appropriate. The Commission will consider all timely and responsive public comments that it receives on or before October 16, 2017. You can find more information, including routine uses permitted by the Privacy Act, in the Commission’s privacy policy, at <https://www.ftc.gov/site-information/privacy-policy>.

**David C. Shonka,**

*Acting General Counsel.*

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## DEPARTMENT OF HEALTH AND HUMAN SERVICES

### Food and Drug Administration

[Docket No. FDA-2017-N-4836]

#### **Joint Meeting of the Anesthetic and Analgesic Drug Products Advisory Committee and the Drug Safety and Risk Management Advisory Committee; Notice of Meeting; Establishment of a Public Docket; Request for Comments**

**AGENCY:** Food and Drug Administration, HHS.

**ACTION:** Notice; establishment of a public docket; request for comments.

**SUMMARY:** The Food and Drug Administration (FDA or Agency) announces a forthcoming public advisory committee meeting of the Anesthetic and Analgesic Drug Products Advisory Committee and the Drug Safety and Risk Management Advisory Committee. The general function of the committees is to provide advice and recommendations to the Agency on FDA’s regulatory issues. The meeting will be open to the public. FDA is establishing a docket for public comment on this document.

**DATES:** The public meeting will be held on September 14, 2017, from 8 a.m. to 12:30 p.m.

**ADDRESSES:** Tommy Douglas Conference Center, the Ballroom, 10000 New Hampshire Ave., Silver Spring, MD 20903. Answers to commonly asked questions about FDA Advisory Committee meetings may be accessed at: <https://www.fda.gov/AdvisoryCommittees/AboutAdvisoryCommittees/ucm408555.htm>. Information about the Tommy Douglas Conference Center can be accessed at: <https://www.tommydouglascenter.com/>.

FDA is establishing a docket for public comment on this meeting. The docket number is FDA-2017-N-4836. The docket will close on September 13, 2017. Submit either electronic or written comments on this public meeting by September 13, 2017. Please note that late, untimely filed comments will not be considered. Electronic comments must be submitted on or before September 13, 2017. The <https://www.regulations.gov> electronic filing system will accept comments until midnight Eastern Time at the end of September 13, 2017. Comments received by mail/hand delivery/courier (for written/paper submissions) will be considered timely if they are postmarked or the delivery service

acceptance receipt is on or before that date.

Comments received on or before August 30, 2017, will be provided to the committees. Comments received after that date will be taken into consideration by the Agency.

You may submit comments as follows:

#### *Electronic Submissions*

Submit electronic comments in the following way:

- Federal eRulemaking Portal: <https://www.regulations.gov>. Follow the instructions for submitting comments. Comments submitted electronically, including attachments, to <https://www.regulations.gov> will be posted to the docket unchanged. Because your comment will be made public, you are solely responsible for ensuring that your comment does not include any confidential information that you or a third party may not wish to be posted, such as medical information, your or anyone else’s Social Security number, or confidential business information, such as a manufacturing process. Please note that if you include your name, contact information, or other information that identifies you in the body of your comments, that information will be posted on <https://www.regulations.gov>.

- If you want to submit a comment with confidential information that you do not wish to be made available to the public, submit the comment as a written/paper submission and in the manner detailed (see “Written/Paper Submissions” and “Instructions”).

#### *Written/Paper Submissions*

Submit written/paper submissions as follows:

- Mail/Hand delivery/Courier (for written/paper submissions): Dockets Management Staff (HFA-305), Food and Drug Administration, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852.

- For written/paper comments submitted to the Dockets Management Staff, FDA will post your comment, as well as any attachments, except for information submitted, marked and identified, as confidential, if submitted as detailed in “Instructions.”

**Instructions:** All submissions received must include the Docket No. FDA-2017-N-4836 for “Anesthetic and Analgesic Drug Products Advisory Committee and the Drug Safety and Risk Management Advisory Committee; Notice of Meeting; Establishment of a Public Docket; Request for Comments.” Received comments, those filed in a timely manner (see **ADDRESSES**), will be placed in the docket and, except for those submitted as “Confidential