All submissions should refer to File Number SR–CBOE–2023–007. 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 website (*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 website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549 on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–CBOE–2023–007 and should be submitted on or before February 21, 2023.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[16]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2023–01744 Filed 1–27–23; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

TIME AND DATE: 2:00 p.m. on Thursday, February 2, 2023.

PLACE: The meeting will be held via remote means and/or at the Commission's headquarters, 100 F Street NE, Washington, DC 20549.

STATUS: This meeting will be closed to the public.

MATTERS TO BE CONSIDERED: Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters also may be present.

In the event that the time, date, or location of this meeting changes, an announcement of the change, along with the new time, date, and/or place of the meeting will be posted on the Commission's website at *https://www.sec.gov.*

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (6), (7), (8), 9(B) and (10) and 17 CFR 200.402(a)(3), (a)(5), (a)(6), (a)(7), (a)(8), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matters at the closed meeting.

The subject matter of the closed meeting will consist of the following topics:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings;

Resolution of litigation claims; and

Other matters relating to examinations and enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting agenda items that may consist of adjudicatory, examination, litigation, or regulatory matters.

CONTACT PERSON FOR MORE INFORMATION: For further information; please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551–5400.

Authority: 5 U.S.C. 552b.

Dated: January 26, 2023.

Vanessa A. Countryman,

Secretary.

[FR Doc. 2023–01972 Filed 1–26–23; 4:15 pm]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Investment Advisers Act Release No. 6224/File No. 803–00248]

AEW Capital Management, L.P.

January 24, 2023.

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

ACTION: Notice.

Notice of application for an exemptive order under Section 206A of the Investment Advisers Act of 1940 (the ''Act'') and rule 206(4)–5(e) under the Act.

Applicant: AEW Capital Management, L.P. (''Applicant'' or ''Adviser'')

Summary of Application: Applicant requests that the Commission issue an order under section 206A of the Act and rule 206(4)–5(e) under the Act exempting them from rule 206(4)–5(a)(1) under the Act to permit Applicant to receive compensation from a government entity for investment advisory services provided to the government entity within the two-year period following a contribution by a covered associate of Applicant to an official of the government entity.

Filing Dates: The application was filed on July 28, 2022, and an amended and restated application was filed on September 28, 2022.

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 Applicant with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on February 21, 2023 and should be accompanied by proof of service on Applicant, 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 may request notification of a hearing by writing to the Commission's Secretary.

ADDRESSES: The Commission: Secretary, U.S. Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090. Applicant: AEW Capital Management, L.P., Two Seaport Lane, Boston, MA 02210–2021.

FOR FURTHER INFORMATION CONTACT: Juliet Han, Attorney-Adviser, at (202) 551–5213 or Kyle R. Ahlgren, Branch Chief, at (202) 551–6857 (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 at *http://www.sec.gov/rules/iareleases.shtml* or by calling (202) 551–8090.

Applicant's Representations

1. Applicant is a Delaware limited partnership registered with the Commission as an investment adviser under the Act. Applicant provides discretionary investment advisory services relating to direct and indirect investments in real estate and real estate related services including providing

[16] 17 CFR 200.30–3(a)(12).

discretionary investment advisory services to private funds (the ''Funds'').

2. The individual who made the campaign contribution that triggered the two-year compensation ban (the ''Contribution'') is Lauren O'Neill Goff (the ''Contributor''). At the time of the Contribution, the Contributor was a senior managing director and co-head of the Boston office for Jones Lang LaSalle Incorporated (''JLL''), a real estate firm that provides leasing, property and integrated facility management, and capital market services. The Contributor was not a covered associate, and she did not provide services to the Adviser at the time of the Contribution. The Contributor was offered employment by the Adviser on October 26, 2021 to serve as chief operating officer of the Adviser's private equity group. The COO role for which the Contributor was hired includes overseeing the Adviser's asset management and reporting finance teams and evaluating, establishing and monitoring operational standards for the Adviser's private equity platform. Although the Contributor was not hired to be a marketer, her role would ordinarily require attending diligence meetings with current and prospective investors and participating in efforts to increase and maintain capital commitments to the Adviser's Funds. Since joining the Adviser, the Contributor has not solicited government entities. The Contributor is not responsible for overseeing the Adviser's business development function, but members of her team do participate in solicitation meetings from time to time. Since starting employment with the Adviser on January 24, 2022, the Contributor has assumed an executive officer position. As such, the Contributor is a covered associate as defined in rule 206(4)–5(f)(2)(i).

3. An investor in the Funds is a public pension plan identified as a government entity, as defined in rule 206(4)–5(f)(5)(ii), with respect to the City of Boston (the ''Client'').

4. The recipient of the Contribution was Kim Janey (the ''Recipient''), a Boston city council member who, at the time of the Contribution, was acting mayor of Boston and a candidate for re-election as mayor. The investment decisions for the Client, including the hiring of an investment adviser, are overseen by a five-member board, with two mayoral appointments. Due to the mayor's power of appointment, a candidate for mayor such as the Recipient is an ''official'' of the Client as defined in rule 206(4)–5(f)(6)(ii). The Contribution that triggered rule 206(4)–5's prohibition on compensation under rule 206(4)–5(a)(1) was made on July 23, 2021, for the amount of $1,000. The Recipient called the Contributor directly to solicit the donation in question and to ask her to host an event. The Contributor declined to host an event, but made a contribution. As a resident of Boston, the Contributor decided to make the Contribution based on her having a legitimate personal interest in the outcome of the campaign. Applicant represents that the Contributor had no intention of soliciting investment advisory business from the Client or any other government entity of which the Recipient was an official.

5. The Client has been an investor in the Adviser's Funds since 2006, with additional investments having been made in 2017 and April 2020. Applicant represents that: the Contributor has never presented for, or met with, any of the Client's representatives over the course of the relationship; the Contributor is not directly involved with the Client; the Contributor has had no contact with any representative of the Client and no contact with any member of the Client's board; and at no time did any employees of the Adviser other than the Contributor have any knowledge that the Contribution had been made prior to its discovery by the Adviser in October 2021.

6. Applicant learned of the Contribution in late October 2021 in the course of prospective employee vetting that included review of a pre-hire political contribution declaration on which the Contributor disclosed the Contribution. The Adviser informed the Contributor that she would need to seek a refund, which she did in November 2021. The Contribution was refunded by the campaign on December 23, 2021. The Adviser determined that although the Contributor would be a covered associate under rule 206(4)–5, she is only subject to the 6-month lookback under rule 206(4)–5(b)(2). She did not become a covered associate until more than six months had elapsed since the date of her contribution. However, the Contributor's role would ordinarily involve soliciting government entities. She is refraining from such solicitation, but in the event she were to solicit a government entity, the full two-year lookback would apply and trigger a ban. Applicant represents that at the point of such solicitation, the portion of management fees and carried interest attributable to the Client's investments in the Funds from the date the Contributor became a covered associate until two years after the date of the contribution would be held by the Funds or placed in escrow and not distributed to the Adviser. Applicant further represents that the Adviser also took steps to limit the Contributor's contact with any representative of the Client for the duration of the two-year period beginning July 23, 2021, including informing the Contributor that she could have no contact with any representative of the Client.

7. Applicant's Pay-to-Play Policies and Procedures (the ''Policy'') were adopted and implemented before the Contribution was made. The Policy requires that all contributions to federal, state and local office incumbents and candidates are subject to pre-clearance by employees. There is no *de minimis* exemption from the pre-clearance for small contributions to these state and local officials. All employees of the Adviser are subject to the Policy; its application is not limited to the Adviser's managing members, executive officers and other ''covered associates'' under the rule. When hiring an individual, the Adviser makes its job offer conditional on the individual disclosing any political contributions within the past two years. If any contributions are reported, the Adviser's human resources team will escalate to the legal and compliance team for review and action. At time of hire, all new employees are provided with the Adviser's compliance training which includes the Policy. Annually, all employees must certify to their adherence to all policies in the compliance manual and code of ethics and specifically the Policy. As part of this annual certification, employees confirm that no political contributions were made other than those pre-cleared through the Adviser's compliance system. The Adviser conducts periodic forensic testing to confirm that the Policy is being followed.

Applicant's Legal Analysis

1. Rule 206(4)–5(a)(1) under the Act prohibits a registered investment adviser from providing investment advisory services for compensation to a government entity within two years after a contribution to an official of a government entity is made by the investment adviser or any covered associate of the investment adviser. The Client is a ''government entity,'' as defined in rule 206(4)–5(f)(5), the Contributor is a ''covered associate'' as defined in rule 206(4)–5(f)(2), and the Official is an ''official'' as defined in rule 206(4)–5(f)(6).

2. Section 206A of the Act authorizes the Commission to ''conditionally or unconditionally exempt any person or transaction . . . from any provision or provisions of [the Act] or of any rule or regulation thereunder, if and to the extent that 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].''

3. Rule 206(4)–5(e) provides that the Commission may conditionally or unconditionally grant an exemption to an investment adviser from the prohibition under rule 206(4)–5(a)(1) upon consideration of the factors listed below, among others:

(1) Whether the 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;

(2) Whether the investment adviser: (i) before the contribution resulting in the prohibition was made, adopted and implemented policies and procedures reasonably designed to prevent violations of the rule; (ii) prior to or at the time the contribution which resulted in such prohibition was made, had no actual knowledge of the contribution; and (iii) after learning of the contribution: (A) has taken all available steps to cause the contributor involved in making the contribution which resulted in such prohibition to obtain a return of the contribution; and (B) has taken such other remedial or preventive measures as may be appropriate under the circumstances;

(3) Whether, at the time of the contribution, the contributor was a covered associate or otherwise an employee of the investment adviser, or was seeking such employment;

(4) The timing and amount of the contribution which resulted in the prohibition;

(5) The nature of the election (*e.g.,* federal, state or local); and

(6) The contributor's apparent intent or motive in making the contribution which resulted in the prohibition, as evidenced by the facts and circumstances surrounding such contribution.

4. Applicant requests an order pursuant to Section 206A and rule 206(4)–5(e), exempting them from the two-year prohibition on compensation imposed by rule 206(4)–5(a)(1) with respect to investment advisory services provided to the Client within the two-year period following the Contribution.

5. Applicant submits that the exemption is necessary and 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. Applicant further submits that the other factors set forth in rule 206(4)–5(e) similarly weigh in favor of granting an exemption to Applicant to avoid consequences disproportionate to the violation.

6. Applicant contends that, given the nature of the Contribution, and the lack of any evidence that the Adviser or the Contributor intended to, or actually did, interfere with the Client's merit-based process for the selection or retention of advisory services, the interests of the Client are best served by allowing the Adviser and the Client to continue their relationship uninterrupted. Applicant states that causing the Adviser to serve without compensation for the remainder of the two-year period could result in a financial loss that is more than 600 times the amount of the Contribution. Applicant suggests that the policy underlying rule 206(4)–5 is served by ensuring that no improper influence is exercised over investment decisions by governmental entities as a result of campaign contributions, and not by withholding compensation as a result of unintentional violations.

7. Applicant represents that the Adviser adopted and implemented the Policy which is fully compliant with, and more rigorous than, the rule's requirements before the rule's initial proposal by the Commission and substantially before the rule's adoption or dates for required compliance. Applicant represents that the Adviser implemented a mandatory political contribution declaration for all employees provided a conditional offer of employment. It was this declaration that was effective in identifying the Contribution before the Contributor became a covered associate.

8. Applicant asserts that actual knowledge of the Contribution at the time of its making cannot be imputed to the Adviser, given that the Contributor was not an employee of the Adviser. Applicant also represents that at no time did any employees of the Adviser other than the Contributor have any knowledge that the Contribution had been made prior to its discovery by the Adviser in October 2021.

9. Applicant asserts that, after learning of the Contribution, the Adviser and the Contributor took all available steps to obtain a return of the Contribution. Before the Contributor began work with the Adviser, the Contributor had obtained a full refund of the Contribution. The Adviser has restricted the Contributor from soliciting the Client and is carefully monitoring the Contributor to ensure that it will begin restricting compensation related to the Client if the Contributor solicits any government entity.

10. Applicant states that after learning of the Contribution, the Adviser took steps to limit the Contributor's contact with any representative of the Client for the remainder of the two-year period beginning July 23, 2021. The Adviser informed the Contributor that she could have no contact with any representative of the Client. However, she may solicit other government entities in the course of her duties, at which point, the two-year lookback would apply and a compensation ban would begin.

11. Applicant states that the Adviser has had investments from the Client that predate the Contributor's employment with the Adviser. Applicant further states that the Contribution was consistent with the political affiliation of the Contributor and her history of contributions. Applicant also submits that the apparent intent in making the Contribution was not to influence the selection or retention of the Adviser. Applicant represents that the Contributor has a long history of backing candidates that share the political views of the Recipient by voting for them and contributing to their campaigns. Applicant also represents that the amount of the Contribution, profile of the candidate, and characteristics of the campaign fall squarely within the pattern of the Contributor's political leanings, and that the Contributor also had a legitimate interest in the outcome of the campaign given that she lives in Boston. Applicant states that the Contributor had no intention of soliciting investment advisory business from the Client or any other government entity of which the Recipient was an official.

12. Applicant submits that neither the Adviser nor the Contributor sought to interfere with the Client's merit-based selection process for advisory services, nor did they seek to negotiate higher fees or greater ancillary benefits than would be achieved in arms' length transactions. Applicant further submits that there was no violation of the Adviser's fiduciary duty to deal fairly or disclose material conflicts given the absence of any intent or action by the Adviser or the Contributor to influence the selection process. Applicant contends that in the case of the Contribution, the imposition of the two-year prohibition on compensation does not achieve rule 206(4)–5's purposes and would result in consequences disproportionate to the mistake that was made.

Applicant's Conditions

Applicant agrees that any order of the Commission granting the requested relief will be subject to the following conditions:

1. The Contributor will be prohibited from discussing any business of the

Adviser with any ''government entity'' client or prospective client for which the Recipient is an ''official,'' as defined in rule 206(4)–5(f) until July 23, 2023.

2. The Contributor will receive a written notification of this condition and will provide a quarterly certification of compliance until July 23, 2023. Copies of the certifications will be maintained and preserved in an easily accessible place for a period of not less than five years, the first two years in an appropriate office of the Adviser, and be available for inspection by the staff of the Commission.

3. The Adviser will conduct testing reasonably designed to prevent violations of the conditions of the Order and maintain records regarding such testing, which will be maintained and preserved in an easily accessible place for a period of not less than five years, the first two years in an appropriate office of the Adviser, and be available for inspection by the staff of the Commission.

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

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2023–01737 Filed 1–27–23; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–606, OMB Control No. 3235–0670]

Submission for OMB Review; Comment Request; Extension: Rule 201 and Rule 200(g) of Regulation SHO

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549–2736.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) (''PRA''), 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 201 (17 CFR 242.201) and Rule 200(g) (17 CFR 242.200(g)) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 201 is a short sale-related circuit breaker rule that, if triggered, imposes a restriction on the prices at which securities may be sold short. Rule 200(g) provides that a broker-dealer may mark certain qualifying sell orders ''short exempt.'' The information collected under Rule 201's written policies and procedures requirement applicable to trading centers, the written policies and procedures requirement of the broker-dealer provision of Rule 201(c), the written policies and procedures requirement of the riskless principal provision of Rule 201(d)(6), and the ''short exempt'' marking requirement of Rule 200(g) enable the Commission and self-regulatory organizations (''SROs'') to examine and monitor for compliance with the requirements of Rule 201 and Rule 200(g).

In addition, the information collected under Rule 201's written policies and procedures requirement applicable to trading centers helps ensure that trading centers do not execute or display any impermissibly priced short sale orders, unless an order is marked ''short exempt,'' in accordance with the Rule's requirements. Similarly, the information collected under the written policies and procedures requirement of the broker-dealer provision of Rule 201(c) and the riskless principal provision of Rule 201(d)(6) helps to ensure that broker-dealers comply with the requirements of these provisions. The information collected pursuant to the ''short exempt'' marking requirement of Rule 200(g) also provides an indication to a trading center when it must execute or display a short sale order without regard to whether the short sale order is at a price that is less than or equal to the current national best bid.

It is estimated that SRO and non-SRO respondents registered with the Commission and subject to the collection of information requirements of Rule 201 and Rule 200(g) incur an aggregate annual burden of 1,556,049 hours to comply with the Rules and an aggregate annual external cost of $370,933.

Any records generated in connection with Rule 201's requirements that trading centers and broker-dealers (with respect to the broker-dealer and riskless principal provisions) establish written policies and procedures must be preserved in accordance with, and for the periods specified in, Exchange Act Rules 17a–1 for SRO trading centers and 17a–4(e)(7) for non-SRO trading centers and registered broker-dealers. The amendments to Rule 200(g) and Rule 200(g)(2) do not contain any new record retention requirements. All registered broker-dealers that are subject to the amendments are currently required to retain records in accordance with Rule 17a–4(e)(7) under the Exchange Act.

Compliance with Rule 201 and Rule 200(g) is mandatory. We expect that the information collected pursuant to Rule 201's required policies and procedures for trading centers will be communicated to the members, subscribers, and employees (as applicable) of all trading centers. In addition, the information collected pursuant to Rule 201's required policies and procedures for trading centers will be retained by the trading centers and will be available to the Commission and SRO examiners upon request, but not subject to public availability. The information collected pursuant to Rule 201's broker-dealer provision and the riskless principal exception will be retained by the broker-dealers and will be available to the Commission and SRO examiners upon request, but not subject to public availability. The information collected pursuant to the ''short exempt'' marking requirements in Rule 200(g) and Rule 200(g)(2) will be submitted to trading centers and will be available to the Commission and SRO examiners upon request. The information collected pursuant to the ''short exempt'' marking requirement may be publicly available because it may be published, in a form that would not identify individual broker-dealers, by SROs that publish on their internet websites aggregate short selling volume data in each individual equity security for that day and, on a one-month delayed basis, information regarding individual short sale transactions in all exchange-listed equity securities.

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*>. Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function. Written comments and recommendations for the proposed information collection should be sent by March 1, 2023 to (i) <*MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov*> and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o John Pezzullo, 100 F Street NE, Washington, DC 20549, or by sending an email to: *PRA_Mailbox@sec.gov.*

Dated: January 24, 2023.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2023–01739 Filed 1–27–23; 8:45 am]

BILLING CODE 8011–01–P