

that it is subject to oversight by a suite of Japanese government agencies and regulatory authorities, and conducts its operations in a manner that is at least as rigorous as, if not more rigorous than, Japanese commercial banks subject to prudential bank regulatory financial standards. The Applicant is subject to a comprehensive supervisory and regulatory regime established by the Japanese Government as described in the application. The Applicant is subject to the general safety and soundness prudential supervision and regulation similar to that applicable to commercial banks in Japan pursuant to the DBJ Act, including on-site inspections conducted by the Commissioner of the FSA, which is also the primary supervisor of Japanese commercial banks via delegated authority under the Banking Act of Japan (the "Banking Act"). The Applicant also complies with certain of provisions of the Banking Act or the Act on Emergency Measures for the Revitalization of Financial Functions Act on a voluntary basis in a manner that is similar to a Japanese commercial bank as part of risk management processes and methods implemented and maintained by the Applicant in order to ensure sound and appropriate management of its operations. Accordingly, the Applicant represents that its operations do not lend themselves to the abuses against which the Act is directed, and states that it believes it satisfies the standards for relief under section 6(c) of the Act.

#### **Applicant's Conditions**

The Applicant agrees that the order granting the requested relief will be subject to the following conditions:

1. In connection with any offering by the Applicant of its debt securities in the United States, the Applicant will appoint an agent in the United States to accept service of process in any suit, action or proceeding brought with respect to such debt securities instituted in any state or federal court in the Borough of Manhattan, The City of New York, New York. The Applicant will expressly submit to the jurisdiction of New York State and United States Federal courts sitting in the Borough of Manhattan, The City of New York, New York with respect to any such suit, action or proceeding. The Applicant also will waive the defense of an inconvenient forum to the maintenance of any such action or proceeding. Such appointment of an agent to accept service of process and such consent to jurisdiction shall be irrevocable until all amounts due and to become due in respect thereof have been paid. No such

submission to jurisdiction or appointment of agent for service of process will affect the right of a holder of any such security to bring suit in any court which shall have jurisdiction over the Applicant by virtue of the offer and sale of such securities or otherwise.

2. The Applicant undertakes to provide to any person to which it offers its debt securities in the United States disclosure documents that are at least so comprehensive in their description of the Applicant and its business as those which may be used by comparable U.S. issuers in similar U.S. offerings of such securities and that contain the latest available audited annual financial statements (and, if available, reviewed interim financial statements) of the Applicant. The Applicant further undertakes to ensure that any underwriter or dealer through whom it makes such offers will provide such disclosure documents to each person to whom such offers are made prior to any sale of securities to such offeree. Such documents will be updated promptly to reflect any material change in the Applicant's financial status and shall be at least as comprehensive as offering memoranda customarily used in similar offerings in the United States. Any offering of the Applicant's securities in the United States shall comply with applicable U.S. securities and anti-fraud laws and regulations.

3. The Applicant shall rely upon the order so long as (i) the Applicant's activities conform in all material respects to the activities described in the application, (ii) the Applicant continues to be regulated by the Minister of Finance, the FSA or other applicable Japanese regulatory authorities as a policy and development financial organization as described in the application, (iii) the Applicant continues to follow, in all material respects, the voluntary compliance measures described in the application, (iv) there is no material change in the Applicant's primary mission or how it is regulated as compared to today, and (v) the Japanese Government continues to hold at least 10% of the Applicant's issued share capital.

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

**J. Matthew DeLesDernier,**

*Assistant Secretary.*

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**BILLING CODE 8011-01-P**

## **SECURITIES AND EXCHANGE COMMISSION**

### **Sunshine Act Meeting; Cancellation**

**FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT:** 85 FR 62361, October 2, 2020.

**PREVIOUSLY ANNOUNCED TIME AND DATE OF THE MEETING:** Wednesday, October 7, 2020 at 2:00 p.m.

**CHANGES IN THE MEETING:** The Closed Meeting scheduled for Wednesday, October 7, 2020 at 2:00 p.m., has been cancelled.

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

Dated: October 7, 2020.

**Vanessa A. Countryman,**  
*Secretary.*

[FR Doc. 2020-22552 Filed 10-7-20; 4:15 pm]

**BILLING CODE 8011-01-P**

## **SECURITIES AND EXCHANGE COMMISSION**

**[Investment Advisers Act Release No. 5607/ File No. 803-00253]**

### **D.B. Fitzpatrick & Co., Inc.**

October 6, 2020.

**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:** D.B. Fitzpatrick & Co., Inc. ("Applicant").

**SUMMARY OF APPLICATION:** Applicant filed an application for an order under Section 206A of the Act and rule 206(4)-5(e) under the Act exempting it 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 contributions by a covered associate of the Applicant to an official of the government entity. The Commission issued a notice of application on April 9, 2020<sup>1</sup> ("Notice"). The Commission did not receive a hearing request and issued an order on May 5, 2020<sup>2</sup>

<sup>1</sup> Investment Advisers Act Release No. 5475 (Apr. 9, 2020) (notice).

<sup>2</sup> Investment Advisers Act Release No. 5946 (May 5, 2020) (order).