

of the overall market. Based on publicly available information, no single options exchange has more than 16% of the market share.²² Therefore, no exchange possesses significant pricing power in the execution of option order flow. Indeed, participants can readily choose to send their orders to other exchange and off-exchange venues if they deem fee levels at those other venues to be more favorable. Moreover, the Commission has repeatedly expressed its preference for competition over regulatory intervention in determining prices, products, and services in the securities markets. Specifically, in Regulation NMS, the Commission highlighted the importance of market forces in determining prices and SRO revenues and, also, recognized that current regulation of the market system “has been remarkably successful in promoting market competition in its broader forms that are most important to investors and listed companies.”²³ The fact that this market is competitive has also long been recognized by the courts. In *NetCoalition v. Securities and Exchange Commission*, the D.C. Circuit stated as follows: “[i]n one disputes that competition for order flow is ‘fierce.’ . . . As the SEC explained, ‘[i]n the U.S. national market system, buyers and sellers of securities, and the broker-dealers that act as their order-routing agents, have a wide range of choices of where to route orders for execution’; [and] ‘no exchange can afford to take its market share percentages for granted’ because ‘no exchange possesses a monopoly, regulatory or otherwise, in the execution of order flow from broker dealers’”²⁴ Accordingly, the Exchange does not believe its proposed fee change imposes any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange neither solicited nor received comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)

of the Act²⁵ and paragraph (f) of Rule 19b-4²⁶ thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to rule-comments@sec.gov. Please include file number SR-CboeBZX-2023-056 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090. All submissions should refer to file number SR-CboeBZX-2023-056. 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 (<https://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 a.m. and 3 p.m. Copies of the filing also will be available for inspection and

copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR-CboeBZX-2023-056 and should be submitted on or before September 8, 2023.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁷

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2023-17756 Filed 8-17-23; 8:45 am]

BILLING CODE 8011-01-P

DEPARTMENT OF STATE

[Public Notice: 12144]

Industry Advisory Group: Notice of Charter Renewal; Notice of Open Meeting

Charter renewal: The Department of State announces the renewal of the charter of the Industry Advisory Group (IAG). This committee serves the U.S. government in a solely advisory capacity concerning industry and academia's latest concepts, methods, best practices, innovations, and ideas related to the OBO mission of providing safe, secure, functional, and resilient facilities that represent the U.S. government to the host nation and support the Department's achievement of U.S. foreign policy objectives abroad.

Notice of Meeting: The IAG will meet on Thursday, September 21, 2023, from 8:30 a.m. until 5:30 p.m. Eastern Daylight Time. The meeting will be in-person and open to the public from 1:00 p.m.–5:30 p.m. at the U.S. Department of State, located at 2201 C Street NW Washington, DC.

The meeting will largely be devoted to discussions between the Department's senior management and IAG representatives with respect to industry and academia's latest concepts, methods, best practices, innovations, and ideas related to supporting OBO's vital mission. Additionally, time will be provided for members of the public to provide comment.

The public may attend this meeting in-person as seating capacity allows. Admittance to the State Department building will be by means of a pre-arranged clearance list. An open

²² See *supra* note 3.

²³ See Securities Exchange Act Release No. 51808 (June 9, 2005), 70 FR 37496, 37499 (June 29, 2005).

²⁴ *NetCoalition v. SEC*, 615 F.3d 525, 539 (D.C. Cir. 2010) (quoting Securities Exchange Act Release No. 59039 (December 2, 2008), 73 FR 74770, 74782–83 (December 9, 2008) (SR-NYSEArca-2006–21)).

²⁵ 15 U.S.C. 78s(b)(3)(A).

²⁶ 17 CFR 240.19b–4(f).

²⁷ 17 CFR 200.30–3(a)(12).

registration announcement will be posted on OBO's website, www.state.gov/obo, and sent through OBO's distribution list approximately 30 days prior to the event date. Those interested in joining OBO's distribution list for additional information on the IAG meeting and other events should visit our sign-up page, https://visitor.r20.constantcontact.com/manage/optin?v=001d8EWtZh9vk2LP58NdScTQk3xh8MgQtPak2ggYZjmdWSw6Hjj3BVXcLPZCovDo0wUdyb9h8VCs90ZQ6UFCLtKcJfYnpwN3Q_V5mw0PiM%3D.

Please forward any requests for reasonable accommodation by September 1. You can also visit the OBO website at www.state.gov/obo for additional information. Requests for reasonable accommodation made after that date will be considered but may not be able to be fulfilled.

Please contact Lauren Luckett, email: luckettla@state.gov, Phone: 516.818.4439 with any questions.

Zachary A. Parker,

*Director, Office of Directives Management,
U.S. Department of State.*

[FR Doc. 2023-17761 Filed 8-17-23; 8:45 am]

BILLING CODE 4710-51-P

SURFACE TRANSPORTATION BOARD

[Docket No. MCF 21109]

Terry W. Fischer & TKRG Holdings Inc.—Acquisition of Control—Royal Coach Tours

AGENCY: Surface Transportation Board.

ACTION: Notice tentatively approving and authorizing finance transaction.

SUMMARY: On July 21, 2023, Terry W. Fischer (Fischer) and TKRG Holdings Inc. (TKRG) (collectively, Applicants) filed an application to acquire from Daniel K. Smith and Sandra S. Allen (Individual Sellers) and New Holdco, a to-be-formed California corporation, control of all the outstanding equity interests of Royal Coach Tours (Royal), a passenger motor carrier. The Board is tentatively approving and authorizing the transaction, and, if no opposing comments are timely filed, this notice will be the final Board action.

DATES: Comments may be filed by October 2, 2023. If any comments are filed, Applicants may file a reply by October 17, 2023. If no opposing comments are filed by October 2, 2023, this notice will be final on October 3, 2023.

ADDRESSES: Comments may be filed with the Board either via e-filing on the

Board's website or mailing to the Board's offices and must reference Docket No. MCF 21109. Comments may be filed at www.stb.gov/proceedings-actions/e-filing/other-filings/. Mailed comments may be sent to: Surface Transportation Board, 395 E Street SW, Washington, DC 20423-0001. In addition, one copy of comments must be sent to Applicants' representative: Andrew K. Light, Scopelitis, Garvin, Light, Hanson & Feary, P.C., 10 W Market Street, Suite 1400, Indianapolis, IN 46204.

FOR FURTHER INFORMATION CONTACT:

Amanda Gorski at (202) 245-0291. If you require an accommodation under the Americans with Disabilities Act, please call (202) 245-0245.

SUPPLEMENTARY INFORMATION: According to the application, Fischer is an individual resident of the state of California and directly owns and controls all of the equity and voting interest of Transportation Charter Services, Inc. (TCS). (Appl. 2.) TKRG is a Delaware limited liability company, headquartered in California, and indirectly controlled by Fischer. (*Id.*) Applicants state that neither applicant is a federally regulated passenger motor carrier, and other than Fischer, none of the entities or persons having direct or indirect interests in TKRG control any federally regulated interstate passenger motor carrier.¹ (*Id.* at 2-3.)

TCS is an interstate passenger motor carrier that holds interstate carrier operating authority under FMCSA Docket No. MC-229775 and a USDOT safety rating of "Satisfactory." (*Id.* at 2; *id.* at Ex. B.) TCS provides charter bus services in Southern California for third-party tour operators, private party charters, and school groups. (*Id.* at 3.) TCS also provides motor coach transportation services, primarily focused on charter bus services for third-party tour operators and private group outings, in the Canadian Rockies Area of Alberta, Canada. (*Id.*) In addition, TCS provides limited contractual employee shuttle service employees at the San Diego

¹ According to the application, as of the closing of the transaction, the outstanding shares of TKRG will be held by RCTB, LLC (RCTB), a Delaware limited liability company; the outstanding membership interests in RCTB will be held by TFKF 50 Holdings LLC (TFKF) (67.5%), Blue Fin Equity Partners LLP (Blue Fin) (22.5%), and GHSG, LLC (GHSG) (10%); the outstanding membership interests in TFKF will be held by Fischer (51%) and Fischer's brother, Kevin Fischer (49%); the partnership interests in Blue Fin will be controlled by Remi Poissant and Jane Poissant; and the membership interest in GHSG will be owned and controlled by Greg Gallup, an individual and current management employee of Royal. (Appl. 2; *id.* at Ex. C (chart of the organizational structure of the Royal Coach Tours, post-transaction).)

International Airport during on-going construction projects. (*Id.*)

Individual Sellers are current shareholders of Royal and are noncarriers that do not control any federally regulated passenger motor carrier other than Royal. (*Id.* at 4.) Immediately prior to the sale of Royal, Individual Sellers will effect a reorganization of Royal such that Royal will become a California limited liability company wholly owned by New Holdco, a to-be-formed corporation, which will be wholly owned by Individual Sellers. (*Id.* at 4.)

Royal is a California corporation, headquartered in California, that holds interstate carrier operating authority under FMCSA Docket No. MC-142846 and a USDOT safety rating of "Satisfactory," as well as intrastate charter-party operating authority issued by the California Public Utilities Commission and intrastate charter bus authority issued by the Nevada Transportation Authority. (*Id.*) Royal provides motor coach charter transportation services from its terminal facilities located in San Jose, Cal. (Bay Area), Las Vegas, Nev., and Phoenix, Ariz. (*Id.* at 4-5.) Royal also provides a limited amount of intrastate employee commuter shuttle services for employers in the Bay Area. (*Id.* at 5.) In providing these services, Royal utilizes approximately 73 motor coaches and 1 minibus, and approximately 115 drivers. (*Id.*) Applicants state that these services do not overlap with the geographic area of service offerings of TCS. (*Id.*)

Under 49 U.S.C. 14303(b), the Board must approve and authorize a transaction that it finds consistent with the public interest, taking into consideration at least (1) the effect of the proposed transaction on the adequacy of transportation to the public, (2) the total fixed charges that result, and (3) the interest of affected carrier employees. Applicants have submitted the information required by 49 CFR 1182.2, including information to demonstrate that the proposed transaction is consistent with the public interest under 49 U.S.C. 14303(b), *see* 49 CFR 1182.2(a)(7), and a jurisdictional statement under 49 U.S.C. 14303(g) that the aggregate gross operating revenues of TCS and Royal exceeded \$2 million during the 12-month period immediately preceding the filing of the application, *see* 49 CFR 1182.2(a)(5).

Applicants state that the transaction is not expected to have a material, detrimental impact on the adequacy of transportation services available for the public, as the services Royal currently provides will continue to be provided