

All submissions should refer to File Number SR–CboeBZX–2023–033. 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. 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–2023–033, and should be submitted on or before June 12, 2023.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³⁰

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2023–10813 Filed 5–19–23; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–97514; File No. PCAOB–2023–01]

Public Company Accounting Oversight Board; Order Granting Approval of Proposed Amendments To Conform PCAOB Rule 6100 to the Consolidated Appropriations Act, 2023

I. Introduction

On March 29, 2023, the Public Company Accounting Oversight Board (the “Board” or the “PCAOB”) filed with the Securities and Exchange

Commission (the “Commission”), pursuant to section 107(b)¹ of the Sarbanes-Oxley Act of 2002 (“SOX”) and section 19(b)² of the Securities Exchange Act of 1934 (the “Exchange Act”), a proposal to adopt amendments (the “Proposed Amendments”) to existing PCAOB Rule 6100 to align with recent changes to SOX that relate to Board determinations under the Holding Foreign Companies Accountable Act (the “HFCAA”).³ The Proposed Amendments were published for comment in the **Federal Register** on April 4, 2023.⁴ We received no comment letters in response to the notice. This order approves the Proposed Amendments, which we find to be consistent with the requirements of SOX and the securities laws and necessary or appropriate in the public interest or for the protection of investors.

II. Description of the Proposed Amendments

On March 28, 2023, the PCAOB adopted the Proposed Amendments.⁵ The Proposed Amendments would amend existing PCAOB Rule 6100 to align the rule with recent changes to section 104(i)(2)(A)(ii) of SOX enacted by the Consolidated Appropriations Act, 2023.⁶ These amendments would allow the Board to make a determination regarding its inability to inspect or investigate completely a registered public accounting firm based on positions taken by authorities in any foreign jurisdiction, not just the foreign jurisdiction in which the firm is headquartered or has an office.

III. Effective Date

The Proposed Amendments would be effective immediately upon Commission approval.

¹ 15 U.S.C. 7217(b).

² 15 U.S.C. 78s(b).

³ The HFCAA requirements were amended by the Consolidated Appropriations Act, 2023 (Pub. L. 117–328, 136 Stat. 4459 (Dec. 29, 2022)).

⁴ See *Public Company Accounting Oversight Board; Notice of Filing of Proposed Rules on Amendments to Board Rule Governing Determinations Under the Holding Foreign Companies Accountable Act*, Release No. 34–97223 (Mar. 30, 2023) [88 FR 20002 (Apr. 4, 2023)], available at <https://www.sec.gov/rules/pcaob/2023/34-97223.pdf>.

⁵ See *Amendments to Board Rule Governing Determinations Under the Holding Foreign Companies Accountable Act*, PCAOB Release No. 2023–002 (Mar. 28, 2023), available at https://assets.pcaob.us/pcaob-dev/docs/default-source/rulemaking/docket-050/pcaob-release-no.-2023-002--rule-6100-amendments.pdf?sfvrsn=c4c270d0_4.

⁶ Public Law 117–328, 136 Stat. 4459 (Dec. 29, 2022).

IV. Comment Letters

The comment period on the Proposed Amendments ended on April 25, 2023. We received no comment letters in response to this notice.

V. Effect on Emerging Growth Companies

Pursuant to section 103(a)(3)(C) of SOX, the rules and related amendments to PCAOB standards are subject to a separate determination by the Commission regarding their applicability to audits of emerging growth companies (as defined in section 3(a)(80) of the Exchange Act). The Commission would approve such rules only if it makes a determination that the application of such additional requirements is necessary or appropriate in the public interest after considering the protection of investors and whether the action will promote efficiency, competition, and capital formation.⁷ The PCAOB concluded that section 103(a)(3)(C) of SOX does not apply to this rulemaking because the Amendments neither require “mandatory audit firm rotation or a supplement to the auditor’s report in which the auditor would be required to provide additional information about the audit firm and the financial statements” of issuers nor do they impose any “additional requirements” on audits of emerging growth companies. We agree with the PCAOB’s conclusion that section 103(a)(3)(C) of SOX does not apply to this rulemaking.

While we agree with the Board’s conclusion that section 103(a)(3)(C) of SOX does not apply to the Proposed Amendments and thus do not need to make the additional determination described above, we nonetheless believe the Proposed Amendments are necessary or appropriate in the public interest, after considering the protection of investors and whether the action will promote efficiency, competition, and capital formation. Specifically, all firms, including auditors of EGCs, and investors will benefit from the clarification regarding the Board’s determinations set forth in the Proposed Amendments.

VI. Conclusion

The Commission has carefully reviewed and considered the Proposed Amendments and the information submitted therewith by the PCAOB.

In connection with the PCAOB’s filing and the Commission’s review, the Commission finds that:

A. The Proposed Amendments are consistent with the requirements of SOX

⁷ See Section 103(a)(3)(C) of SOX.

³⁰ 17 CFR 200.30–3(a)(12).

and the securities laws and are necessary or appropriate in the public interest or for the protection of investors; and

B. Section 103(a)(3)(C) of SOX does not apply to the Proposed Amendments.

It is therefore ordered, pursuant to section 107 of SOX and section 19(b)(2) of the Exchange Act, that the Proposed Amendments (File No. PCAOB-2023-01) be and hereby are approved.

By the Commission.

Dated: May 16, 2023.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2023-10812 Filed 5-19-23; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

TIME AND DATE: 2:00 p.m. on Thursday, May 25, 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: May 18, 2023.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2023-10972 Filed 5-18-23; 4:15 pm]

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SURFACE TRANSPORTATION BOARD

[Docket No. AB 33 (Sub-No. 351X)]

Union Pacific Railroad Company— Abandonment Exemption—in Weber and Davis Counties, Utah

Union Pacific Railroad Company (UP) has filed a verified notice of exemption under 49 CFR part 1152 subpart F—*Exempt Abandonments* to abandon service over the portion of the Hill Field Industrial Lead extending from milepost 0.6 to milepost 6.8, a total distance of 6.2 miles, in Weber and Davis Counties, Utah (the Line). The Line traverses U.S. Postal Service Zip Codes 84405, 84067, 84015, and 84056.

UP has certified that: (1) no local freight traffic has moved over the Line during the past two years; (2) no overhead traffic has moved over the Line during the past two years, and therefore there is no need to reroute any overhead traffic; (3) no formal complaint filed by a user of rail service on the Line (or by a state or local government on behalf of such user) regarding cessation of service over the Line is pending with either the Surface Transportation Board (Board) or any U.S. District Court or has been decided in favor of a complainant within the two-year period; and (4) the requirements at 49 CFR 1105.7(b) and 1105.8(c) (notice of environmental and historic reports), 49 CFR 1105.12 (newspaper publication), and 49 CFR 1152.50(d)(1) (notice to government agencies) have been met.

As a condition to this exemption, any employee adversely affected by the abandonment shall be protected under *Oregon Short Line Railroad—Abandonment Portion Goshen Branch Between Firth & Ammon, in Bingham & Bonneville Counties, Idaho*, 360 I.C.C. 91 (1979). To address whether this condition adequately protects affected employees, a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial

assistance (OFA) has been received,¹ this exemption will be effective on June 21, 2023, unless stayed pending reconsideration. Petitions to stay that do not involve environmental issues,² formal expressions of intent to file an OFA under 49 CFR 1152.27(c)(2), and interim trail use/rail banking requests under 49 CFR 1152.29 must be filed by June 1, 2023.³ Petitions to reopen and requests for public use conditions under 49 CFR 1152.28 must be filed by June 12, 2023.

All pleadings, referring to Docket No. AB 33 (Sub-No. 351X), must be filed with the Surface Transportation Board either via e-filing on the Board's website or in writing addressed to 395 E Street SW, Washington, DC 20423-0001. In addition, a copy of each pleading must be served on UP's representative, Whitney C. Larkin, 1400 Douglas Street MS 1580, Omaha, NE 68179.

If the verified notice contains false or misleading information, the exemption is void ab initio.

UP has filed a combined environmental and historic report that addresses the potential effects, if any, of the abandonment on the environment and historic resources. OEA will issue a Draft Environmental Assessment (Draft EA) by May 26, 2023. The Draft EA will be available to interested persons on the Board's website, by writing to OEA, or by calling OEA at (202) 245-0294. If you require an accommodation under the Americans with Disabilities Act, please call (202) 245-0245. Comments on environmental or historic preservation matters must be filed within 15 days after the Draft EA becomes available to the public.

Environmental, historic preservation, public use, or trail use/rail banking conditions will be imposed, where appropriate, in a subsequent decision.

Pursuant to the provisions of 49 CFR 1152.29(e)(2), UP shall file a notice of consummation with the Board to signify that it has exercised the authority granted and fully abandoned the Line. If

¹ Persons interested in submitting an OFA must first file a formal expression of intent to file an offer, indicating the type of financial assistance they wish to provide (*i.e.*, subsidy or purchase) and demonstrating that they are preliminarily financially responsible. See 49 CFR 1152.27(c)(2)(i).

² The Board will grant a stay if an informed decision on environmental issues (whether raised by a party or by the Board's Office of Environmental Analysis (OEA) in its independent investigation) cannot be made before the exemption's effective date. See *Exemption of Out-of-Serv. Rail Lines*, 5 I.C.C.2d 377 (1989). Any request for a stay should be filed as soon as possible so that the Board may take appropriate action before the exemption's effective date.

³ Filing fees for OFAs and trail use requests can be found at 49 CFR 1002.2(f)(25) and (27), respectively.