

good faith objections to the auditor's report pursuant to paragraph (h)(2) of this section and the net aggregate underpayment made by the statutory licensee on the basis of that explanation is not more than [ten] percent and not less than [five] percent, the costs of the auditor shall be split evenly between the statutory licensee and the participating copyright owners." *Id.*

The Office is inclined to keep the provision providing for cost shifting where the auditor concludes there was a net aggregate underpayment of more than ten percent. But after further analysis, we question whether the provision providing for cost splitting should be included in the final rule. Under the proposed rule, the determination of whether there has been a net aggregate underpayment would be based on the auditor's final report, *i.e.*, after the auditor has evaluated the licensee's "written explanation of its good faith objections" to the initial report. If the auditor considered and rejected those objections, it is unclear why they should gain renewed significance for the purpose of allocating costs. Would it make more sense to adopt a simple rule that the copyright owners would pay the audit costs if the final report concludes that the underpayment is ten percent or less, and the licensee would pay the cost if the final report concludes that the underpayment is more than ten percent (with the qualification that the licensee would never be required to pay costs that exceed the amount of the underpayment identified in the final report)?

Second, the proposed rule states that "if a court, in a final judgment (*i.e.*, after all appeals have been exhausted) concludes that the statutory licensee's net aggregate underpayment, if any, was [ten] percent or less, the participating copyright owner(s) shall reimburse the licensee, within [sixty] days of the final judgment, for any costs of the auditor that the licensee has paid." 78 FR at 27152. In the Second NRPM the Office assumed that if the licensee disagrees with the auditor's conclusions, the licensee might seek a declaratory judgment of non-infringement and an order directing the copyright owners to reimburse the licensee for the cost of the audit. *See* 78 FR at 27149. Do the parties in fact expect to be engaged in this sort of litigation as an outgrowth of the audit process? Do stakeholders anticipate that a royalty underpayment or overpayment would be addressed in a federal infringement (or non-infringement) action? Have the stakeholders given any thought to whether or how the statute of limitations might affect such claims?

Should the appropriate remedy in any such proceeding, including reimbursement of audit costs, be left to the court?

In any event, if it is necessary to include a provision requiring the copyright owners to reimburse the licensee, we are interested in the stakeholders' views on alternate ways in which this might be accomplished, given the concerns expressed by some commenters about the potential difficulty of recovering costs from multiple copyright owners in the event an auditor's findings are overturned. *See* AT&T Second Comment at 2; ACA Second Comment at 3–4. If the licensee disagrees with the auditor's conclusions, should the licensee place the cost of the audit procedure into escrow pending the resolution of any litigation between the licensee and the copyright owners? Should the licensee be required to release those funds to the copyright owners if the parties fail to take legal action within a specified period of time? If so, what would be a reasonable amount of time for the funds to remain in escrow?

### III. Requests To Participate in the Public Roundtable

The Office invites copyright owners, cable operators, satellite carriers, accounting professionals, and other interested parties to participate in the public roundtable to address these issues. The Office is particularly interested in hearing from accounting professionals with experience and expertise regarding auditing procedures and statistical sampling techniques. The Office encourages parties that share interests and views to designate common spokespeople to discuss the topics listed in this notice. The Office also encourages copyright owners and licensees to confer with each other prior to the meeting to identify common ground or areas of disagreement concerning these issues.

Persons wishing to participate in the discussion should submit a request electronically no later than June 26, 2014 using the form posted on the Office's Web site at <http://www.copyright.gov/docs/soaaudit/public-roundtable/>. If electronic submission is not feasible, please contact the Office at (202) 707–8350 for special instructions. Seating in the room where the roundtable will be held is limited and will be offered first to persons who submitted a timely request to participate. To the extent available, observer seats will be offered on a first-come, first-served basis on the day of the meeting.

Parties do not need to submit written comments or prepared testimony in order to participate in the public roundtable. However, the Office strongly encourages participants to familiarize themselves with the Notices of Proposed Rulemaking and the Interim Rule that the Office issued in this proceeding, as well as the questions presented in this notice and the comments that have been submitted to date.

Dated: May 28, 2014.

**Jacqueline C. Charlesworth,**  
*General Counsel and Associate Register of Copyrights.*

[FR Doc. 2014–12755 Filed 6–2–14; 8:45 am]

**BILLING CODE 1410–30–P**

## NATIONAL LABOR RELATIONS BOARD

### Sunshine Act Meetings: June 2014

**TIME AND DATES:** All meetings are held at 2:00 p.m.: Tuesday, June 3; Wednesday, June 4; Tuesday, June 10; Wednesday, June 11; Thursday, June 12; Tuesday, June 17; Wednesday, June 18; Thursday, June 19; Tuesday, June 24; Wednesday, June 25; Thursday, June 26.

**PLACE:** Board Agenda Room, No. 11820, 1099 14th St. NW., Washington, DC 20570.

**STATUS:** Closed.

**MATTERS TO BE CONSIDERED:** Pursuant to § 102.139(a) of the Board's Rules and Regulations, the Board or a panel thereof will consider "the issuance of a subpoena, the Board's participation in a civil action or proceeding or an arbitration, or the initiation, conduct, or disposition . . . of particular representation or unfair labor practice proceedings under section 8, 9, or 10 of the [National Labor Relations] Act, or any court proceedings collateral or ancillary thereto." *See* also 5 U.S.C. 552b(c)(10).

**CONTACT PERSON FOR MORE INFORMATION:** Henry Breiteneicher, Associate Executive Secretary, (202) 273–2917.

Dated: May 30, 2014.

**William B. Cowen,**  
*Solicitor.*

[FR Doc. 2014–12864 Filed 5–30–14; 11:15 am]

**BILLING CODE 7545–01–P**

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

*Upon Written Request, Copies Available From: Securities and Exchange*

Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

**Extension:**

Rule 19b-7 and Form 19b-7; SEC File No. 270-495, OMB Control No. 3235-0553.

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 ("SEC" or "Commission") has submitted to the Office of Management and Budget ("OMB") a request for approval of extension of the existing collection of information provided for in Rule 19b-7 (17 CFR 240.19b-7) and Form 19b-7—Filings with respect to proposed rule changes submitted pursuant to Section 19b(7) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) ("Exchange Act").

The Exchange Act provides a framework for self-regulation under which various entities involved in the securities business, including national securities exchanges and national securities associations (collectively, self-regulatory organizations or "SROs"), have primary responsibility for regulating their members or participants. The role of the Commission in this framework is primarily one of oversight; the Exchange Act charges the Commission with supervising the SROs and assuring that each complies with and advances the policies of the Exchange Act.

The Exchange Act was amended by the Commodity Futures Modernization Act of 2000 ("CFMA"). Prior to the CFMA, Federal law did not allow the trading of futures on individual stocks or on narrow-based stock indexes (collectively, "security futures products"). The CFMA removed this restriction and provided that trading in security futures products would be regulated jointly by the Commission and the Commodity Futures Trading Commission ("CFTC").

The Exchange Act requires all SROs to submit to the SEC any proposals to amend, add, or delete any of their rules. Certain entities (Security Futures Product Exchanges) would be notice registered national securities exchanges only because they trade security futures products. Similarly, certain entities (Limited Purpose National Securities Associations) would be limited purpose national securities associations only because their members trade security futures products. The Exchange Act, as amended by the CFMA, established a procedure for Security Futures Product Exchanges and Limited Purpose National Securities Associations to provide notice of proposed rule changes

relating to certain matters.<sup>1</sup> Rule 19b-7 and Form 19b-7 implemented this procedure. Effective April 28, 2008, the SEC amended Rule 19b-7 and Form 19b-7 to require that Form 19b-7 be submitted electronically.<sup>2</sup>

The collection of information is designed to provide the Commission with the information necessary to determine, as required by the Exchange Act, whether the proposed rule change is consistent with the Exchange Act and the rules thereunder. The information is used to determine if the proposed rule change should remain in effect or abrogated.

The respondents to the collection of information are SROs. Three respondents file an average total of 5 responses per year.<sup>3</sup> Each response takes approximately 12.5 hours to complete and each amendment takes approximately 3 hours to complete, which correspond to an estimated annual response burden of 62.5 hours ((5 rule change proposals × 12.5 hours) + (0 amendments<sup>4</sup> × 3 hours)). The average cost per response is \$4,533 (11.5 legal hours multiplied by an average hourly rate of \$379<sup>5</sup> plus 1 hour of paralegal work multiplied by an average hourly rate of \$175<sup>6</sup>). The total resulting related cost of compliance for

<sup>1</sup> These matters are higher margin levels, fraud or manipulation, recordkeeping, reporting, listing standards, or decimal pricing for security futures products; sales practices for security futures products for persons who effect transactions in security futures products; or rules effectuating the obligation of Security Futures Product Exchanges and Limited Purpose National Securities Associations to enforce the securities laws. See 15 U.S.C. 78s(b)(7)(A).

<sup>2</sup> See Securities Exchange Act Release No. 57526 (March 19, 2008), 73 FR 16179 (March 27, 2008).

<sup>3</sup> There are currently five Security Futures Product Exchanges and one Limited Purpose National Securities Association, the National Futures Authority. However, one Security Futures Product Exchange is dormant and two Security Futures Product Exchanges do not currently trade security futures products. Therefore, there are currently three respondents to Form 19b-7.

<sup>4</sup> SEC staff notes that even though no amendments were received in the previous three years and that staff does not anticipate the receipt of any amendments, calculation of amendments is a separate step in the calculation of the PRA burden and it is possible that amendments are filed in the future. Therefore, instead of removing the calculation altogether, staff has shown the calculation as anticipating zero amendments.

<sup>5</sup> The \$379 per hour figure for an Attorney is from SIFMA's *Management & Professional Earnings in the Securities Industry 2012*, modified by Commission staff to account for an 1800-hour work-year and multiplied by 5.35 to account for bonuses, firm size, employee benefits, and overhead.

<sup>6</sup> The \$175 per hour figure for a Paralegal is from SIFMA's *Management & Professional Earnings in the Securities Industry 2012*, modified by Commission staff to account for an 1800-hour work-year and multiplied by 5.35 to account for bonuses, firm size, employee benefits, and overhead.

respondents is \$22,668 per year (5 responses × \$4,533 per response).

Compliance with Rule 19b-7 is mandatory. Information received in response to Rule 19b-7 is not kept confidential; the information collected is public information.

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 Web site: [www.reginfo.gov](http://www.reginfo.gov). Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an email to: [ShaguftaAhmed@omb.eop.gov](mailto:ShaguftaAhmed@omb.eop.gov); and (ii) Thomas Bayer, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549, or by sending an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

Dated: May 28, 2014.

**Kevin M. O'Neill,**  
Deputy Secretary.

[FR Doc. 2014-12773 Filed 6-2-14; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

**Extension:**

Rule 611; SEC File No. 270-540, OMB Control No. 3235-0600.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 ("PRA") (44 U.S.C. 3501 *et seq.*), 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 611 (17 CFR 242.611).

On June 9, 2005, effective August 29, 2005 (see 70 FR 37496, June 29, 2005), the Commission adopted Rule 611 of Regulation NMS under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et*