

and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest, and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The proposed rule change is designed to perfect the mechanism of a free and open market and, in general, to protect investors and the public interest in that it will facilitate the listing and trading of an additional type of security that will, in turn, enhance competition among market participants, to the benefit of investors and the marketplace.

Furthermore, the Exchange believes that the proposed listing standard is consistent with Section 6(b)(5) of the Act in that it contains requirements in relation to the listing of Subscription Warrants that provide adequate protections for investors and the public interest. In particular, the Exchange believes that the proposed rule provides important investor protections including, but not limited to, providing that: (1) The issuer cannot accept Subscription Warrants for exercise until it has entered into a definitive Acquisition Agreement and filed and obtained effectiveness of a registration statement with respect to such exercise; (2) cash tendered by Subscription Warrant holders in payment of the exercise price will be held in an interest-bearing account controlled by an independent custodian pending closing of the Acquisition; and (3) if the Acquisition is terminated or does not close within 12 months of the date of the Acquisition Agreement, the tendering holders will receive a distribution of their pro rata share of the funds in the custody account.

The Exchange also believes that the proposed quantitative standards for Subscription Warrants are adequate to protect the interests of investors and the public interest. The Exchange notes that the proposed requirements that the Subscription Warrants at the time of initial listing must have an aggregate exercise price of at least \$250 million and that there be publicly-held Subscription Warrants with an aggregate exercise price of at least \$200 million significantly exceeds the listing requirements for SPACs set forth in Section 102.06 of the Manual, which requires a SPAC to have an aggregate market value of \$100 million and a market value of publicly-held shares of \$80 million.

The Exchange believes that its existing surveillance procedures are adequate to enable it to detect

manipulative trading practices with respect to Subscription Warrants. The Exchange notes that the NYSE and other self-regulatory organizations have extensive experience in conducting surveillance of the trading in securities whose value, like that of Subscription Warrants, is substantially dependent on the issuer's future acquisition of a yet-to-be-identified operating asset. Such similar securities include the common stock and warrants of listed special purpose acquisition companies ("SPACs") and options on listed SPAC common stocks. The Exchange also believes that the extensive experience that exists in the trading of these kinds of securities provides evidence that market participants are generally able to arrive at market prices for such securities without excessive volatility and that this experience provides a reasonable basis for understanding how Subscription Warrants are likely to trade.

#### *B. Self-Regulatory Organization's Statement on Burden on Competition*

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule would be available in a non-discriminatory way to any company satisfying its requirements, as well as all other applicable NYSE listing requirements. In addition, the proposed rule change does not impose any burden on the competition with other listing exchanges; any competing exchange could similarly adopt rules to allow the listing of Subscription Warrants.

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

No written comments were solicited or received with respect to the proposed rule change.

#### **IV. Solicitation of Comments**

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change, as modified by Amendment No. 2, is consistent with the Act. Comments may be submitted by any of the following methods:

##### **Electronic Comments**

- Use the Commission's internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-NYSE-2021-45 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-NYSE-2021-45. 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-NYSE-2021-45 and should be submitted on or before March 29, 2022.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

**J. Matthew DeLesDernier,**

*Assistant Secretary.*

[FR Doc. 2022-04836 Filed 3-7-22; 8:45 am]

**BILLING CODE 8011-01-P**

## **DEPARTMENT OF STATE**

[Public Notice: 11672]

### **Notice of Determinations; Culturally Significant Objects Being Imported for Storage and Exhibition—Determinations: "Cartier and Islamic Art: In Search of Modernity" Exhibition**

**SUMMARY:** Notice is hereby given of the following determinations: I hereby

<sup>11</sup> 17 CFR 200.30-3(a)(12).

determine that certain objects being imported from abroad pursuant to agreements with their foreign owners or custodians for temporary storage and display in the exhibition “Cartier and Islamic Art: In Search of Modernity” at the Dallas Museum of Art, Dallas, Texas, and at possible additional exhibitions or venues yet to be determined, are of cultural significance, and, further, that their temporary storage and exhibition or display within the United States as aforementioned are in the national interest. I have ordered that Public Notice of these determinations be published in the **Federal Register**.

**FOR FURTHER INFORMATION CONTACT:** Chi D. Tran, Program Administrator, Office of the Legal Adviser, U.S. Department of State (telephone: 202–632–6471; email: [section2459@state.gov](mailto:section2459@state.gov)). The mailing address is U.S. Department of State, L/PD, 2200 C Street, NW (SA–5), Suite 5H03, Washington, DC 20522–0505.

**SUPPLEMENTARY INFORMATION:** The foregoing determinations were made pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), E.O. 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236–3 of August 28, 2000, and Delegation of Authority No. 523 of December 22, 2021.

**Stacy E. White,**

*Deputy Assistant Secretary for Professional and Cultural Exchanges, Bureau of Educational and Cultural Affairs, Department of State.*

[FR Doc. 2022–04863 Filed 3–7–22; 8:45 am]

**BILLING CODE 4710–05–P**

## DEPARTMENT OF STATE

[Public Notice: 11673]

### Notice of Determinations; Culturally Significant Object Being Imported for Exhibition

**SUMMARY:** Notice is hereby given of the following determinations: I hereby determine that a certain object, entitled “A Lavish Still Life with Terracotta Vase, A Clump of Cyclamen and Scattered Diamonds and Sapphires” by Jan Brueghel the Elder, being imported from abroad pursuant to an agreement with its foreign owner or custodian for temporary exhibition or display at The J. Paul Getty Museum at the Getty Center, Los Angeles, California, and at possible additional exhibitions or venues yet to be determined, is of cultural significance, and, further, that

its temporary exhibition or display within the United States as aforementioned is in the national interest. I have ordered that Public Notice of these determinations be published in the **Federal Register**.

**FOR FURTHER INFORMATION CONTACT:** Chi D. Tran, Program Administrator, Office of the Legal Adviser, U.S. Department of State (telephone: 202–632–6471; email: [section2459@state.gov](mailto:section2459@state.gov)). The mailing address is U.S. Department of State, L/PD, 2200 C Street NW (SA–5), Suite 5H03, Washington, DC 20522–0505.

**SUPPLEMENTARY INFORMATION:** The foregoing determinations were made pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), E.O. 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236–3 of August 28, 2000, and Delegation of Authority No. 523 of December 22, 2021.

**Stacy E. White,**

*Deputy Assistant Secretary for Professional and Cultural Exchanges, Bureau of Educational and Cultural Affairs, Department of State.*

[FR Doc. 2022–04867 Filed 3–7–22; 8:45 am]

**BILLING CODE 4710–05–P**

## SURFACE TRANSPORTATION BOARD

[Docket No. FD 36486 (Sub-No. 2)]

### Grainbelt Corporation—Trackage Rights Exemption—BNSF Railway Company

Grainbelt Corporation (GNBC), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1180.2(d)(7)<sup>1</sup> to extend the term of the previously amended, local trackage rights on trackage owned by BNSF Railway Company (BNSF) between approximately milepost 668.73 in Long, Okla., and approximately milepost 723.30 in Quanah, Tex. (the Line), allowing GNBC to (1) use the Line to access the Plains Cotton Cooperative Association (PCCA) facility near BNSF Chickasha Subdivision milepost 688.6 at Altus, Okla., and (2) operate additional trains on the Line to accommodate the movement of trains transporting BNSF customers’ railcars (loaded or empty) located along the

<sup>1</sup> The pleadings in this docket were originally filed in Docket No. FD 36580, but given that the trackage rights at issue are the same as those in Docket No. FD 36486, this proceeding has been changed to a subdocket of that original proceeding.

Line, to unit train facilities on the Line (collectively, the PCCA Trackage Rights).<sup>2</sup> GNBC and BNSF have entered into an amendment to extend the PCCA Trackage Rights<sup>3</sup> until March 28, 2023.<sup>4</sup>

The transaction may be consummated on or after March 22, 2022, the effective date of the exemption.

As a condition to this exemption, any employees affected by the acquisition of the trackage rights will be protected by the conditions imposed in *Norfolk & Western Railway—Trackage Rights—Burlington Northern, Inc.*, 354 I.C.C. 605 (1978), as modified in *Mendocino Coast Railway—Lease & Operate—California Western Railroad*, 360 I.C.C. 653 (1980).

If the notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the effectiveness of the exemption. Petitions for stay must be filed no later than March 15, 2022 (at least seven days before the exemption becomes effective).

All pleadings, referring to Docket No. FD 36486 (Sub-No. 2), should be filed with the Surface Transportation Board

<sup>2</sup> GNBC states that it originally acquired overhead trackage rights granted by BNSF’s predecessor between Snyder Yard at milepost 664.00 and Quanah at milepost 723.30 allowing GNBC to interchange at Quanah with BNSF and Union Pacific Railroad Company. According to GNBC, these original trackage rights were supplemented in 2009 to allow GNBC to operate between Snyder, Okla., and Altus, with the right to perform limited local service at Long, Okla. See *Grainbelt Corp.—Trackage Rts. Exemption—BNSF Ry. & Stillwater Cent. R.R.*, FD 35332 (STB served Dec. 17, 2009). The trackage rights were further amended in 2013 to allow GNBC to provide local grain service to a shuttle facility in Headrick, Okla., and again in 2014 to allow GNBC to provide local service to a grain shuttle facility in Eldorado, Okla. See *Grainbelt Corp.—Trackage Rts. Exemption—BNSF Ry.*, FD 35719 (STB served Mar. 15, 2013); *Grainbelt Corp.—Trackage Rts. Exemption—BNSF Ry.*, FD 35831 (STB served June 12, 2014). Finally, in 2021, BNSF and GNBC amended the trackage rights again to include the PCCA Trackage Rights. See *Grainbelt Corp.—Trackage Rts. Exemption—BNSF Ry.*, FD 36486 (STB served Mar. 12, 2021). Subsequently, in Docket No. FD 36486 (Sub-No. 1), the Board granted GNBC a petition for partial revocation of the trackage rights exemption to allow them to expire on March 28, 2022. See *Grainbelt Corp.—Trackage Rts. Exemption—BNSF Ry.*, FD 36486 (Sub-No. 1) (STB served Apr. 20, 2021). GNBC now seeks to extend the term of the PCCA Trackage Rights for an additional year, to March 28, 2023.

<sup>3</sup> On February 23, 2022, GNBC filed a letter to clarify that the trackage rights at issue in this proceeding are the PCCA Trackage Rights.

<sup>4</sup> GNBC states that its verified notice is related to a petition for partial revocation filed in Docket No. FD 36580 (Sub-No. 1), in which GNBC seeks authority to allow the trackage rights at issue here to expire automatically twelve months after the effective date of this exemption. GNBC’s petition for partial revocation will be addressed in a separate decision, redocketed in Docket No. FD 36486 (Sub-No. 3).