

stability.² The Postal Service states that the proposal would align competitive products (within the contiguous United States) service standards, specifically by raising Retail Ground and Parcel Select Ground standards to the level of the First-Class Package Service standard. Notice at 2–3. The First-Class Package Service standard is planned to be reduced from a 2-to-3 day standard to a 2-to-5 day standard and was the subject of a Commission advisory opinion issued September 29, 2021.³ With regard to the improved standards for Retail Ground and Parcel Select Ground, the Postal Service submits that “customers would benefit from a low-cost, medium-speed, shipping service for packages in excess of one pound.” Notice at 3. The Postal Service also notes that the parcel market has seen significant recent growth and is expected to continue to grow. *Id.*

The Postal Service must file its formal request for an advisory opinion with the Commission at least 90 days before implementing any of the proposed changes. 39 CFR 3020.112.⁴ This formal request must certify that the Postal Service has made good faith efforts to address the concerns raised at the pre-filing conference and meet other content requirements. 39 CFR 3020.113. After the Postal Service files the formal request for an advisory opinion, the Commission will set forth a procedural schedule and provide additional information in a notice and order that will be published in the **Federal Register**. 39 CFR 3020.110. Before issuing its advisory opinion, the Commission must provide an opportunity for a formal, on-the-record hearing pursuant to 5 U.S.C. 556 and 557. 39 U.S.C. 3661(c). The procedural rules in 39 CFR part 3020 apply to Docket No. N2021–2.

Pursuant to 39 U.S.C. 3661(c) and 39 CFR 3020.111(d), the Commission appoints Joseph K. Press to represent the interests of the general public (Public Representative) in this proceeding. Pursuant to 39 CFR

3020.111(d), the Secretary shall arrange for publication of this order in the **Federal Register**.

It is ordered:

1. The Commission establishes Docket No. N2022–1 to consider the Postal Service’s proposed changes to the service standards for Retail Ground and Parcel Select Ground.

2. The Postal Service shall conduct a virtual pre-filing conference regarding its proposal on March 15, 2022, from 1:00 p.m. to 3:00 p.m. EDT.

3. Pursuant to 39 U.S.C. 3661(c) and 39 CFR 3020.111(d), Joseph K. Press is appointed to serve as an officer of the Commission (Public Representative) to represent the interests of the general public in this proceeding.

4. Pursuant to 39 CFR 3020.111(d), the Secretary shall arrange for publication of this order in the **Federal Register**.

By the Commission.

Erica A. Barker,
Secretary.

[FR Doc. 2022–05241 Filed 3–11–22; 8:45 am]

BILLING CODE 7710–FW–P

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

TIME AND DATE: Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94–409, the Securities and Exchange Commission will hold an Open Meeting on Monday, March 21, 2022 at 11:00 a.m.

PLACE: The meeting will be webcast on the Commission’s website at www.sec.gov.

STATUS: This meeting will begin at 11:00 a.m. (ET) and will be open to the public via webcast on the Commission’s website at www.sec.gov.

MATTERS TO BE CONSIDERED:

1. The Commission will consider whether to propose amendments that would enhance and standardize registrants’ climate-related disclosures for investors.

CONTACT PERSON FOR MORE INFORMATION: For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551–5400.

(Authority: 5 U.S.C. 552b.)

Dated: March 10, 2022.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2022–05405 Filed 3–10–22; 11:15 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 34530; File No. 812–15277]

Alpha Alternative Assets Fund and Alpha Growth Management LLC

AGENCY: Securities and Exchange Commission (“Commission” or “SEC”).

ACTION: Notice.

Notice of an application for an order pursuant to section 6(c) of the Investment Company Act of 1940 (the “Act”) for an exemption from sections 18(a)(2), 18(c), and 18(i) of the Act, pursuant to sections 6(c) and 23(c) of the Act for certain exemptions from rule 23c–3 under the Act, and pursuant to section 17(d) of the Act and rule 17d–1 thereunder.

SUMMARY OF APPLICATION: Applicants request an order to permit certain registered closed-end management investment companies to issue multiple classes of common shares of beneficial interest with varying sales loads and asset-based service and/or distribution fees and to impose early withdrawal charges.

APPLICANTS: Alpha Alternative Assets Fund and Alpha Growth Management LLC.

FILING DATES: The application was filed on October 21, 2021, and amended on December 22, 2021 and February 3, 2022.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing on any application by emailing the SEC’s Secretary at Secretaries-Office@sec.gov and serving the Applicants with a copy of the request by email, if an email address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. Hearing requests should be received by the Commission by 5:30 p.m. on April 4, 2022, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to rule 0–5 under the Act, hearing requests should state the nature of the writer’s interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission’s Secretary at Secretaries-Office@sec.gov.
ADDRESSES: The Commission: Secretaries-Office@sec.gov. Applicants:

JoAnn M. Strasser, *JoAnn.Strasser@ThompsonHine.com*.

FOR FURTHER INFORMATION CONTACT:

Steven I. Amchan, Senior Counsel, or Lisa Reid Ragen, Branch Chief, at (202) 551-6825 (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: For Applicants' representations, legal analysis, and conditions, please refer to Applicants' second amended and restated application, dated February 3, 2022, which may be obtained via the Commission's website by searching for the file number at the top of this document, or for an Applicant using the Company name search field, on the SEC's EDGAR system. The SEC's EDGAR system may be searched at, <http://www.sec.gov/edgar/searchedgar/legacy/companysearch.html>. You may also call the SEC's Public Reference Room at (202) 551-8090.

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

Dated: March 9, 2022.

J. Matthew DeLesDernier,
Assistant Secretary.

[FR Doc. 2022-05345 Filed 3-11-22; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-644, OMB Control No. 3235-0692]

Proposed Collection; Comment Request; Extension: Regulation S-ID

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (the "Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Regulation S-ID (17 CFR 248), including the information collection requirements thereunder, is designed to better protect investors from the risks of identity theft. Under Regulation S-ID, SEC-regulated entities are required to develop and implement reasonable policies and procedures to identify, detect, and respond to relevant red flags (the "Identity Theft Red Flags Rules") and, in the case of entities that issue

credit or debit cards, to assess the validity of, and communicate with cardholders regarding, address changes. Section 248.201 of Regulation S-ID includes the following information collection requirements for each SEC-regulated entity that qualifies as a "financial institution" or "creditor" under Regulation S-ID and that offers or maintains covered accounts: (i) Creation and periodic updating of an identity theft prevention program ("Program") that is approved by the board of directors, an appropriate committee thereof, or a designated senior management employee; (ii) periodic staff reporting to the board of directors on compliance with the Identity Theft Red Flags Rules and related guidelines; and (iii) training of staff to implement the Program. Section 248.202 of Regulation S-ID includes the following information collection requirements for each SEC-regulated entity that is a credit or debit card issuer: (i) Establishment of policies and procedures that assess the validity of a change of address notification if a request for an additional or replacement card on the account follows soon after the address change; and (ii) notification of a cardholder, before issuance of an additional or replacement card, at the previous address or through some other previously agreed-upon form of communication, or alternatively, assessment of the validity of the address change request through the entity's established policies and procedures.

SEC staff estimates of the hour burdens associated with section 248.201 under Regulation S-ID include the one-time burden of complying with this section for newly-formed SEC-regulated entities, as well as the ongoing costs of compliance for all SEC-regulated entities.

All newly-formed financial institutions and creditors would be required to conduct an initial assessment of covered accounts, which SEC staff estimates would entail a one-time burden of 2 hours. Staff estimates that this burden would result in a cost of \$910 to each newly-formed financial institution or creditor.¹ To the extent a financial institution or creditor offers or maintains covered accounts, SEC staff estimates that the financial institution or creditor would also incur a one-time burden of 25 hours to develop and obtain board approval of a Program, and a one-time burden of 4 hours to train the financial institution's or creditor's staff,

¹ This estimate is based on the following calculation: 2 hours × \$455 (hourly rate for internal counsel) = \$910. See *infra* note 2 (discussing the methodology for estimating the hourly rate for internal counsel).

for a total of 29 additional burden hours. Staff estimates that these burdens would result in additional costs of \$15,603 for each financial institution or creditor that offers or maintains covered accounts.²

SEC staff estimates that approximately 571 SEC-regulated financial institutions and creditors are newly formed each year.³ Each of these 571 entities will need to conduct an initial assessment of covered accounts, for a total of 1,142 hours at a total cost of \$519,610.⁴ Of these 571 entities, staff estimates that approximately 90% (or 514) maintain covered accounts.⁵ Accordingly, staff estimates that the additional initial burden for SEC-regulated entities that are likely to qualify as financial institutions or creditors and maintain covered accounts is 14,906 hours at an

² SEC staff estimates that, of the 29 hours incurred to develop and obtain board approval of a Program and train the financial institution's or creditor's staff, 10 hours will be spent by internal counsel at an hourly rate of \$455, 17 hours will be spent by administrative assistants at an hourly rate of \$89, and 2 hours will be spent by the board of directors as a whole at an hourly rate of \$4,770. Thus, the estimated \$15,603 in additional costs is based on the following calculation: (10 hours × \$455 = \$4,550) + (17 hours × \$89 = \$1,513) + (2 hours × \$4,770 = \$9,540) = \$15,603.

The cost estimate for internal counsel is derived from SIFMA's Management & Professional Earnings in the Securities Industry 2013, modified to account for an 1800-hour work-year and multiplied by 5.35 to account for bonuses, entity size, employee benefits, and overhead, and adjusted for inflation. The cost estimated for administrative assistants is derived from SIFMA's Office Salaries in the Securities Industry 2013, modified to account for an 1800-hour work-year and multiplied by 2.93 to account for bonuses, entity size, employee benefits and overhead, and adjusted for inflation. The cost estimate for the board of directors is derived from estimates made by SEC staff regarding typical board size and compensation that is based on information received from fund representatives and publicly available sources, and adjusted for inflation.

³ Based on a review of new registrations typically filed with the SEC each year, SEC staff estimates that approximately 1,277 investment advisers, 109 broker dealers, 34 investment companies, and 2 ESCs typically apply for registration with the SEC or otherwise are newly formed each year, for a total of 1,422 entities that could be financial institutions or creditors. Of these, staff estimates that all of the investment companies, ESCs, and broker-dealers are likely to qualify as financial institutions or creditors, and 33% of investment advisers (or 426) are likely to qualify. See Identity Theft Red Flags, Investment Company Act Release No. 30456 (Apr. 10, 2013) ("Adopting Release") at n.190 (discussing the staff's analysis supporting its estimate that 33% of investment advisers are likely to qualify as financial institutions or creditors). We therefore estimate that a total of 571 total financial institutions or creditors will bear the initial one-time burden of assessing covered accounts under Regulation S-ID.

⁴ These estimates are based on the following calculations: 571 entities × 2 hours = 1,142 hours; 571 entities × \$910 = \$519,610.

⁵ In the Proposing Release, the SEC requested comment on the estimate that approximately 90% of all financial institutions and creditors maintain covered accounts; the SEC received no comments on this estimate.