

In support of its proposal, the Exchange notes that the Commission recently approved trading of Third Friday expirations for options based on 1/100 the value of the Nasdaq-100 Index (“XND”).<sup>19</sup> The Exchange states that the introduction of Third Friday NDXP will attract order flow to the Exchange, increase the variety of listed options to investors, and provide a valuable hedge tool to investors.<sup>20</sup> The Exchange further believes that listing Third Friday NDXP would not have any adverse effects or impact on market volatility and the operation of fair and orderly markets on the underlying cash market at or near the close of trading in its Nasdaq-100 Index options.<sup>21</sup> Further, the Exchange states it does not believe that any market disruptions will be encountered with the introduction of Nasdaq-100 Index options with third-Friday-of-the-month expiration dates.<sup>22</sup> The Exchange states it will monitor for any such disruptions or the development of any factors that could cause such disruptions.<sup>23</sup> Finally, the Exchange represents it has sufficient capacity to handle additional traffic associated with listing Third Friday NDXP options and that it has in place adequate surveillance procedures to monitor trading in Third Friday NDXP options.<sup>24</sup>

The Commission has had concerns about the adverse effects and impact of p.m.-settlement upon market volatility and the operation of fair and orderly markets on the underlying cash market at or near the close of trading on expiration days.<sup>25</sup> However, the Commission recently approved proposals from several exchanges, including the Exchange, to permanently establish programs permitting the listing and trading of certain p.m.-settled broad-based index options.<sup>26</sup> In

approving these proposals, the Commission reviewed data provided by the exchanges in their filings, the exchanges’ pilot data and reports, as well as an analysis conducted at the direction of Staff from the Commission’s Division of Economic and Risk Analysis and concluded that analysis of the pilot data did not identify any significant economic impact on the underlying component securities surrounding the close as a result of expiring p.m.-settled options nor did it indicate a deterioration in market quality for an existing product when a new p.m.-settled expiration was introduced.<sup>27</sup> Further, the Commission stated that significant changes in closing procedures in the decades since index options moved to a.m. settlement may also serve to mitigate the potential impact of p.m.-settled index options on the underlying cash markets.<sup>28</sup>

As noted above, the Exchange currently may trade Third Friday XND options in addition to p.m.-settled NDX option with nonstandard expirations.<sup>29</sup> The Exchange’s proposal, which would permit p.m.-settled Third Friday NDX, is reasonably designed as a limited expansion of existing p.m.-settled broad-based index option programs and may provide the investing public and other market participants more flexibility to closely tailor their investment and hedging decisions. The Exchange has represented that it has an adequate surveillance program in place to monitor trading in the Third Friday NDXP options and has the necessary systems capacity to support the new options series.<sup>30</sup> The Commission expects the Exchange to continue to monitor any potential risks from large p.m.-settled positions and take appropriate action on a timely basis if warranted.

Accordingly, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act<sup>31</sup> and the rules and regulations thereunder applicable to a national securities exchange.

CBOE-2023-005)(Order approving p.m.-settled Third Friday SPX options).

<sup>27</sup> See e.g., Phlx Pilot Approval, 88 FR at 66091.

<sup>28</sup> See *id.*

<sup>29</sup> See *supra* note 19. In addition, the Commission previously approved a pilot program permitting the listing and trading of Third Friday NDX options on the Exchange. See Securities Exchange Act Release No. 81293 (August 2, 2017), 82 FR 37138 (August 8, 2017) (approving SR-Phlx-2017-04). Phlx did not list any options under the program and subsequently removed the rule from its rule book. See Securities Exchange Act Release No. 87517 (November 13, 2019), 84 FR 63910 (November 19, 2019) (SR-Phlx-2019-49).

<sup>30</sup> See *supra* note 24 and accompanying text.

<sup>31</sup> 15 U.S.C. 78f(b)(5).

#### IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>32</sup> that the proposed rule change (SR-Phlx-2023-45) be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>33</sup>

**Sherry R. Haywood,**  
*Assistant Secretary.*

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BILLING CODE 8011-01-P

#### DEPARTMENT OF STATE

[Public Notice: 12268]

#### Notice of Determinations; Culturally Significant Objects Being Imported for Exhibition—Determinations: “The Harlem Renaissance and Transatlantic Modernism” Exhibition

**SUMMARY:** Notice is hereby given of the following determinations: I hereby determine that certain objects being imported from abroad pursuant to agreements with their foreign owners or custodians for temporary display in the exhibition “The Harlem Renaissance and Transatlantic Modernism” at The Metropolitan Museum of Art, New York, New York, and at possible additional exhibitions or venues yet to be determined, are of cultural significance, and, further, that their 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:** Reed Liriano, Program Coordinator, 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), Executive Order 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

<sup>32</sup> 15 U.S.C. 78s(b)(2).

<sup>33</sup> 17 CFR 200.30-3(a)(12).

<sup>19</sup> See Securities Exchange Act Release No. 98451 (September 20, 2023), 88 FR 66088 (September 26, 2023) (SR-Phlx-2023-07) (Order Granting Approval of a Proposed Rule Change, as Modified by Amendment No. 1, to Make Permanent Certain P.M.-Settled Pilots)(“Phlx Pilot Approval”).

<sup>20</sup> See Notice, *supra* note 3 at 68887.

<sup>21</sup> See Notice, *supra* note 3 at 68886.

<sup>22</sup> See *id.*

<sup>23</sup> See *id.*

<sup>24</sup> See *id.*

<sup>25</sup> See Securities Exchange Act Release No. 65256 (September 2, 2011), 76 FR 55969, at 55972 (September 9, 2011) (SR-C2-2011-008) (Order approving proposed rule change to establish a pilot program to list and trade SPXPM options on the C2 Options Exchange, Incorporated).

<sup>26</sup> See e.g., Phlx Pilot Approval; Securities Exchange Act Release Nos. 98450 (September 20, 2023), 88 FR 66111 (September 26, 2023) (SR-ISE-2023-08) (Order approving a nonstandard expirations pilot program and p.m.-settled 1/5 NDX options) and 98454 (September 20, 2023), 88 FR 66103 at 66103-04 (September 26, 2023) (SR-

Authority No. 523 of December 22, 2021.

**Nicole L. Elkon,**

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

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**BILLING CODE 4710–05–P**

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

[Docket No. FAA–2023–2246]

#### Agency Information Collection

#### Activities: Requests for Comments; Clearance of a Renewed Approval of Information Collection: Means of Compliance, Declarations of Compliance, and Labeling Requirements for Unmanned Aircraft With Remote Identification

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Notice and request for comments.

**SUMMARY:** In accordance with the Paperwork Reduction Act of 1995, FAA invites public comments about our intention to request the Office of Management and Budget (OMB) approval to renew an information collection. The collection involves information necessary to submit a Means of Compliance or Declaration of Compliance for Unmanned Aircraft with Remote Identification to the FAA. The collection also involves information necessary to label Unmanned Aircraft that have an FAA-accepted Declaration of Compliance. The information to be collected will be used by the FAA to determine compliance with the requirements for submission of a Means of Compliance or Declaration of Compliance, as well as determine compliance with the Unmanned Aircraft labeling requirements.

**DATES:** Written comments should be submitted by January 22, 2024.

**ADDRESSES:** Please send written comments:

*By Electronic Docket:*

[www.regulations.gov](http://www.regulations.gov) (Enter docket number into search field)

*By mail:* Benjamin Walsh, FAA Flight Standards Service, Emerging Technologies Division, AFS–700, 800 Independence Ave. SW, Washington, DC 20591

*By fax:* 202–267–8233

**FOR FURTHER INFORMATION CONTACT:** Benjamin Walsh by email at:

[ben.walsh@faa.gov](mailto:ben.walsh@faa.gov); phone: 202–267–8233

#### **SUPPLEMENTARY INFORMATION: Public**

*Comments Invited:* You are asked to comment on any aspect of this information collection, including (a) Whether the proposed collection of information is necessary for FAA's performance; (b) the accuracy of the estimated burden; (c) ways for FAA to enhance the quality, utility and clarity of the information collection; and (d) ways that the burden could be minimized without reducing the quality of the collected information. The agency will summarize and/or include your comments in the request for OMB's clearance of this information collection.

*OMB Control Number:* 2120–0781.

*Title:* Means of Compliance, Declarations of Compliance, and Labeling Requirements for Unmanned Aircraft with Remote Identification.

*Form Numbers:* N/A.

*Type of Review:* Renewal of an information collection.

*Background:* Regulations for the Remote Identification of Unmanned Aircraft were published on January 15, 2021, and are contained in 14 Code of Federal Regulations (14 CFR), part 89. Requirements for the means of compliance are in part 89, subpart E, while requirements for the declaration of compliance and unmanned aircraft labeling are in part 89, subpart F.

#### **Means of Compliance**

The FAA requires any person who develops a means of compliance for the production of a standard remote identification unmanned aircraft or remote identification broadcast module to submit those means of compliance for review and acceptance by the FAA. The means of compliance must include testing and validation procedures for producers to demonstrate through analysis, ground test, or flight test, as appropriate, how the standard remote identification unmanned aircraft or remote identification broadcast module perform their intended functions and how they meet the remote identification requirements of the final rule.

To request acceptance of a means of compliance, a person is required to submit the following information to the FAA at [9-AVS-AIR-UASMOC@faa.gov](mailto:9-AVS-AIR-UASMOC@faa.gov):

(1) The name of the person or entity submitting the means of compliance, the name of the main point of contact for communications with the FAA, the physical address, email address, and other contact information.

(2) A detailed description of the means of compliance.

(3) An explanation of how the means of compliance addresses all of the

minimum performance requirements in the rule so that any standard remote identification unmanned aircraft or remote identification broadcast module designed and produced in accordance with such means of compliance meets the remote identification requirements.

(4) Any substantiating material the person wishes the FAA to consider as part of the request.

The FAA will indicate acceptance of a means of compliance by notifying the submitter of the acceptance of the submitted means of compliance. The FAA also expects to notify the public that it has accepted the means of compliance by including it on a list of accepted means of compliance at <https://uasdoc.faa.gov>. The FAA will not disclose commercially sensitive information in this notice. It will only provide general information stating that FAA has accepted the means of compliance. The FAA may disclose non-proprietary broadcast specification and radio frequency spectrum so that sufficient information is available to develop receiving and processing equipment and software for the FAA, law enforcement, and members of the public.

A person who submits a means of compliance that is accepted by the FAA is required to retain the following data for as long as the means of compliance is accepted plus an additional 24 calendar months: (1) all documentation and substantiating data submitted to the FAA for the acceptance of the means of compliance; (2) records of all test procedures, methodology, and other procedures, as applicable; and (3) any other information necessary to justify and substantiate how the means of compliance enables compliance with the remote identification requirements imposed by the FAA.

#### **Declarations of Compliance**

The FAA has a website and online form at <https://uasdoc.faa.gov> for the submission of declarations of compliance. The following information must be included in a producer's declaration of compliance:

(1) The name, physical address, telephone number, and email address of the person responsible for production of the standard remote identification unmanned aircraft or remote identification broadcast module.

(2) The standard remote identification unmanned aircraft or remote identification broadcast module make and model.

(3) The standard remote identification unmanned aircraft or remote identification broadcast module serial number, or the range of serial numbers