

disapprove, the proposed rule change (File No. SR-CboeBZX-2019-004).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Eduardo A. Aleman,

Deputy Secretary.

[FR Doc. 2019-06510 Filed 4-3-19; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 33434]

Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940

March 29, 2019.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of March 2019. A copy of each application may be obtained via the Commission's website by searching for the file number, or for an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090. An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail.

Hearing requests should be received by the SEC by 5:30 p.m. on April 23, 2019, 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 writing to the Commission's Secretary.

ADDRESSES: The Commission: Secretary, U.S. Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

FOR FURTHER INFORMATION CONTACT: Shawn Davis, Branch Chief, at (202) 551-6413 or Chief Counsel's Office at (202) 551-6821; SEC, Division of Investment Management, Chief Counsel's Office, 100 F Street NE, Washington, DC 20549-8010.

Columbia Funds Master Investment Trust, LLC [File No. 811-09347]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On December 13, 2013, applicant made liquidating distributions to its shareholders based on net asset value. Expenses of \$8,750 incurred in connection with the liquidation were paid by the applicant's investment adviser.

Filing Dates: The application was filed on December 20, 2018, and amended on March 26, 2019.

Applicant's Address: 225 Franklin Street, Boston, Massachusetts 02110.

Columbia Funds Variable Insurance Trust I [File No. 811-08481]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. The applicant has transferred its assets to Columbia Variable Portfolio—Select International Equity Fund, Columbia Variable Portfolio—Large Cap Growth Fund, and Variable Portfolio—Loomis Sayles Growth Fund, each a series of Columbia Funds Variable Series Trust II, and on April 29, 2016, made a final distribution to its shareholders based on net asset value. Expenses of \$408,738 incurred in connection with the reorganization were paid by the applicant and applicant's investment adviser.

Filing Dates: The application was filed on December 20, 2018.

Applicant's Address: 225 Franklin Street, Boston, Massachusetts 02110.

Cushing American Renaissance Fund [File No. 811-22813]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Dates: The application was filed on December 14, 2018.

Applicant's Address: 8117 Preston Road, Suite 440, Dallas, Texas 75225.

Horizons ETF Trust I [File No. 811-22732]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. The applicant has transferred its assets to Global X DAX Germany ETF, Global X NASDAQ 100 Covered Call ETF, and Global X S&P 500 Covered Call EFT, each a series of Global X Funds, and on December 24, 2018, made a final distribution to its shareholders based on net asset value. Expenses of approximately \$385,253 incurred in connection with the

reorganization were paid by the acquiring fund's investment adviser.

Filing Dates: The application was filed on February 6, 2019.

Applicant's Address: 625 Madison Avenue, 3rd Floor, New York, New York 10022.

Oppenheimer Global Real Estate Fund [File No. 811-22771]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On August 27, 2018, applicant made liquidating distributions to its shareholders based on net asset value. Expenses of \$18,521 incurred in connection with the liquidation were paid by the applicant's investment adviser.

Filing Dates: The application was filed on December 28, 2018, and amended on March 18, 2019.

Applicant's Address: 6803 South Tucson Way, Centennial, Colorado 80112.

Seligman TargetHorizon ETF Portfolios, Inc. [File No. 811-21788]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On November 30, 2010, applicant made liquidating distributions to its shareholders based on net asset value. Expenses of \$28,750 incurred in connection with the liquidation were paid by the applicant's investment adviser.

Filing Dates: The application was filed on December 20, 2018, and amended on March 26, 2019.

Applicant's Address: 225 Franklin Street, Boston, Massachusetts 02110.

Seligman Value Fund Series, Inc. [File No. 811-08031]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. The applicant has transferred its assets to Columbia Select Large-Cap Value Fund and Columbia Select Smaller-Cap Value Fund, each a series of Columbia Funds Series Trust II, and on March 7, 2011, made a final distribution to its shareholders based on net asset value. Expenses of \$39,288 incurred in connection with the reorganization were paid by the applicant's investment adviser.

Filing Dates: The application was filed on December 20, 2018.

Applicant's Address: 225 Franklin Street, Boston, Massachusetts 02110.

T. Rowe Price California Tax-Free Income Trust [File No. 811-04525]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. The applicant has transferred its assets to T. Rowe Price

⁷ 17 CFR 200.30-3(a)(31).

State Tax-Free Funds, Inc. and, on October 30, 2017, made a final distribution to its shareholders based on net asset value. Expenses of \$33,892.24 incurred in connection with the reorganization were paid by the applicant's investment adviser.

Filing Date: The application was filed on September 26, 2018, and amended on December 18, 2018 and December 20, 2018.

Applicant's Address: 100 East Pratt Street, Baltimore, Maryland 21202.

VanEck Coastland Online Finance Term Fund [File No. 811-23077]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Dates: The application was filed on December 19, 2018, and amended on March 21, 2019.

Applicant's Address: 666 Third Avenue, 9th Floor, New York, New York 10017.

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

Eduardo A. Aleman,

Deputy Secretary.

[FR Doc. 2019-06497 Filed 4-3-19; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-85455; File No. SR-PEARL-2019-11]

Self-Regulatory Organizations: Notice of Filing and Immediate Effectiveness of a Proposed Rule Change by Miami PEARL, LLC To Amend Exchange Rule 510, Minimum Price Variations and Minimum Trading Increments

March 29, 2019.

Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on March 22, 2019, Miami PEARL, LLC ("MIAX PEARL" or the "Exchange") filed with the Securities and Exchange Commission ("Commission") a proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Commission is publishing this notice to

solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange is filing a proposal to amend Rule 510, Minimum Price Variations and Minimum Trading Increments, to specify that replacement classes may be added to the Penny Pilot Program on a quarterly basis, without altering the expiration date of the Penny Pilot Program, which is June 30, 2019.³

The text of the proposed rule change is available on the Exchange's website at <http://www.miaxoptions.com/rule-filings/pearl> at MIAX PEARL's principal office, and at the Commission's Public Reference Room.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend Rule 510, Minimum Price Variations and Minimum Trading Increments, Interpretations and Policies .01, regarding the Penny Pilot Program, to specify that replacement classes may be added to the Penny Pilot Program on a quarterly basis, without altering the expiration date of the Penny Pilot Program, which is June 30, 2019.

The Exchange recently filed to extend the Penny Pilot Program until June 30, 2019 (from December 31, 2018) and also updated the rule text to provide that replacement issues may be added to the Pilot on the second trading day following January 1, 2019.⁴

The proposed rule authorizes the Exchange to replace any option classes in the Penny Pilot Program that have been delisted with the next most actively traded multiply listed options

classes that are not yet included in the Penny Pilot Program, based on trading activity in the previous six months.⁵ The Exchange now proposes to modify Rule 510, Minimum Price Variations and Minimum Trading Increments, Interpretations and Policies .01, to allow the Exchange to add replacement classes (for Penny Pilot Program classes that have been delisted) on a quarterly basis. The Exchange added replacement classes in January 2019 and would add eligible replacement classes in April, July, and October. The Exchange believes this change would allow the Exchange to update option classes eligible for the Penny Pilot Program (by replacing delisted classes) on a quarterly basis (as opposed to semi-annual) and would enable further analysis of the Penny Pilot Program and a determination of how the Penny Pilot Program should be structured in the future.

As is the case today, the Exchange will determine replacement classes based on trading activity in the previous six months (the "six month lookback") but will not use the month immediately preceding the addition of a replacement to the Penny Pilot Program. Thus, a replacement class to be added on the second trading day following April 1, 2019 would be identified based on The Option Clearing Corporation's trading volume data from September 1, 2018 through February 28, 2019.⁶ The Exchange believes the six month lookback is appropriate because this time period would help reduce the impact of unusual trading activity as a result of unique market events, such as a corporate action (*i.e.*, it would result in a more reliable measure of average daily trading volume than would a shorter period).

This filing does not propose any substantive changes to the Penny Pilot Program: All classes currently participating will remain the same and all minimum increments will remain unchanged. The Exchange believes the benefits to public customers and other market participants who will be able to express their true prices to buy and sell options have been demonstrated to outweigh the increase in quote traffic. In addition, the proposed change would align the Exchange's rules to the rules of competing options exchanges that

⁵ See Exchange Rule 510, Interpretations and Policies .01.

⁶ Exchange Rule 510, Interpretations and Policies .01 continues to obligate the Exchange to announce the replacement classes by a Listings Alert.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 84865 (December 19, 2018), 83 FR 66813 (December 27, 2018) (SR-PEARL-2018-26).

⁴ See *id.*