

estimate that there are approximately 13,706 unique SBS Dealer and non-SBS-Dealer pairs. We have used these estimates in calculating the hour and cost burdens for the rule provisions that

we anticipate have a “collection of information” burden within the meaning of the PRA.

The Commission estimates that the aggregate burden of the ongoing

reporting and disclosures required by the BCS Rules, as described above, is approximately 554,823 hours and \$2,138,000 calculated as follows:

Section	Type of burden	Respondents	Ongoing annual burden (hours)	Ongoing annual burden (cost)	Industry-wide annual burden (hours)	Industry-wide annual burden (cost)
15Fh-3(b), (c), (d): Disclosures—SBS Entities	Reporting .....	55	4,120	\$0	226,600	\$0
15Fh-3(b), (c), (d): Disclosures—SBS Transactions Between SBS Dealer and Non-SBSD Counterparty.	Reporting .....	233,595	1	0	233,595	0
15Fh-3(e), (f): Know Your Counterparty and Recommendations (SBS Dealers).	Reporting .....	50	137	0	6,853	0
15Fh-3(g): Fair and Balanced Communications	Reporting .....	55	2	3,600	110	198,000
15Fh-3(h): Supervision .....	Reporting .....	55	540	4,800	29,700	264,000
15Fh-5: SBS Entities Acting as Counterparties to Special Entities.	Reporting .....	55	390	0	21,450	0
15Fh-5: SBS Entities Acting as Counterparties to Special Entities.	Third-Party Disclosure.	55	390	0	21,450	0
15Fh-6: Political Contributions .....	Reporting .....	50	1	25,600	50	1,280,000
15Fk-1: Chief Compliance Officer .....	Reporting .....	55	273	7,200	15,015	396,000.00
<b>Total .....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>554,823</b>	<b>2,138,000</b>

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 website: [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: [Lindsay.M.Abate@omb.eop.gov](mailto:Lindsay.M.Abate@omb.eop.gov); and (ii) Charles Riddle, Acting Director/Chief Information Officer, Securities and Exchange Commission, c/o Candace Kenner, 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: July 15, 2019.

**Jill M. Peterson,**  
Assistant Secretary.

[FR Doc. 2019-15345 Filed 7-18-19; 8:45 am]

BILLING CODE 8011-01-P

**SECURITIES AND EXCHANGE COMMISSION**

[SEC File No. 270-389, OMB Control No. 3235-0444]

**Proposed Collection; Comment Request**

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

*Extension:*  
Rule 10b-10

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 (“Commission”) is soliciting comments on the existing collection of information provided for in Rule 10b-10 (17 CFR 240.10b-10) under the Securities and Exchange Act of 1934 (15 U.S.C. 78a *et seq.*). The Commission plans to submit this existing collection of information to the Office of Management and Budget (“OMB”) for extension and approval.

Rule 10b-10 requires broker-dealers to convey specified information to customers regarding their securities transactions. This information includes the date and time of the transaction, the identity and number of shares bought or sold, and whether the broker-dealer acts as agent for the customer or as principal for its own account. Depending on whether the broker-dealer acts as agent or principal, Rule 10b-10 requires the disclosure of commissions, as well as mark-up and mark-down information.

For transactions in debt securities, Rule 10b-10 requires the disclosure of redemption and yield information. Rule 10b-10 potentially applies to all of the approximately 3,750 firms registered with the Commission that effect transactions for or with customers.

Based on information provided by registered broker-dealers to the Commission in FOCUS Reports, the Commission staff estimates that on average, registered broker-dealers process approximately 18,843,624,843 order tickets per year for transactions for or with customers. Each order ticket representing a transaction effected for or with a customer generally results in one confirmation. Therefore, the Commission staff estimates that approximately 18,843,624,843 confirmations are sent to customers annually. The confirmations required by Rule 10b-10 are generally processed through automated systems. It takes approximately 30 seconds to generate and send a confirmation. Accordingly, the Commission staff estimates that broker-dealers spend approximately 157,030,207 hours per year complying with Rule 10b-10 (18,843,624,843 × .5 ÷ 60).

The amount of confirmations sent and the cost of sending each confirmation varies from firm to firm. Smaller firms generally send fewer confirmations than larger firms because they effect fewer transactions. The Commission staff estimates the costs of producing and sending a paper confirmation, including postage, to be approximately 63 cents. The Commission staff also estimates

that the cost of producing and sending a wholly electronic confirmation is approximately 39 cents. Based on informal discussions with industry participants, as well as representations made in requests for exemptive and no-action letters relating to Rule 10b-10, the staff estimates that broker-dealers used electronic confirmations for approximately 35 percent of transactions. Based on these calculations, Commission staff estimates that 12,248,356,148 paper confirmations are mailed each year at a cost of \$7,716,464,373. Commission staff also estimates that 6,595,268,695 wholly electronic confirmations are sent each year at a cost of \$2,572,154,791. Accordingly, Commission staff estimates that the total annual cost associated with generating and delivering to investors the information required under Rule 10b-10 would be \$10,288,619,164.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information subject to the PRA unless it displays a currently valid OMB control number.

Please direct your written comments to: Charles Riddle, Acting Director/Chief Information Officer, Securities and Exchange Commission, c/o Candace Kenner, 100 F Street NE, Washington, DC 20549, or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: July 15, 2019.

**Jill M. Peterson,**

*Assistant Secretary.*

[FR Doc. 2019-15344 Filed 7-18-19; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-86377; File No. SR-NYSEArca-2019-53]

### Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending the NYSE Arca Equities Fees and Charges

July 15, 2019.

Pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 ("Act"),<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> notice is hereby given that on July 12, 2019, NYSE Arca, Inc. ("NYSE Arca" or the "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III 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 proposes to amend the NYSE Arca Equities Fees and Charges ("Fee Schedule") to adopt new pricing tiers, Mid-Point Liquidity Orders Step Up Tier 1 and 2, and modify current Tier 3. The Exchange proposes to implement the fee changes effective July 12, 2019.<sup>4</sup> The proposed rule change is available on the Exchange's website at [www.nyse.com](http://www.nyse.com), at the principal office of the Exchange, 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 self-regulatory organization 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 those 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 parts of such statements.

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

##### 1. Purpose

The Exchange proposes to amend the Fee Schedule to adopt new pricing tiers that would (1) provide an additional incentive for all ETP Holders (including Market Makers)<sup>5</sup> to send liquidity-providing Mid-Point Liquidity ("MPL") Orders<sup>6</sup> to the Exchange, and (2) provide additional incentives for ETP Holders to provide displayed liquidity in Tapes A and C Securities.

With respect to MPL Orders, the Exchange currently has multiple levels of credits, ranging from \$0.0010 per share to \$0.0020 per share, for ETP Holders that send MPL Orders that provide liquidity. The amount of the per share credit is based on an ETP Holder's traded volume against its MPL orders that provide liquidity.

The purpose of this proposed rule change is to add new pricing tiers to incentivize ETP Holders to increase the liquidity-providing MPL Orders they send to the Exchange as compared to such orders sent in May 2019. Specifically, the Exchange proposes that an ETP Holder would receive the following credits:

- If an ETP Holder's traded volume against its MPL orders that provide liquidity is one million shares more than such ETP Holder's baseline of MPL liquidity-providing average daily volume ("ADV"), as measured in May 2019, the ETP Holder will receive a credit of \$0.0025 per share for such MPL orders (proposed MPL Orders Step Up Tier 2); or
- If an ETP Holder's traded volume against its MPL orders that provide liquidity is two million shares more than such ETP Holder's baseline of MPL liquidity-providing ADV, as measured in May 2019, the ETP Holder will receive a credit of \$0.0026 per share for such MPL orders (proposed MPL Orders Step Up Tier 1).

The Exchange also proposes to introduce a credit of \$0.0027 per share for adding displayed liquidity in Tapes A and C Securities if an ETP Holder meets both the existing Tier 3 requirements and increases its executed providing volume over its providing ADV as a percent of US CADV from May 2019.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b-4.

<sup>4</sup> The Exchange originally filed to amend the Fee Schedule on July 1, 2019 (SR-NYSEArca-2019-47). SR-NYSEArca-2019-47 was subsequently withdrawn and replaced by this filing.

<sup>5</sup> All references to ETP Holders in connection with the MPL Orders Step Up Tier include Market Makers.

<sup>6</sup> A MPL Order is a limit order that is not displayed and does not route, with a working price at the midpoint of the Protected Best Bid/Offer. See NYSE Arca Rule 7.31-E(d)(3).