

proposed submission to the Office of Management and Budget (OMB) for clearance simultaneously with the publication of this second notice. The full submission may be found at: <http://www.reginfo.gov/public/do/PRAMain>.

**DATES:** Comments regarding this information collection are best assured of having their full effect if received by February 18, 2020.

**FOR FURTHER INFORMATION CONTACT:** Office of Information and Regulatory Affairs of OMB, Attention: Desk Officer for National Science Foundation, 725 17th Street NW, Room 10235, Washington, DC 20503, and Suzanne H. Plimpton, Reports Clearance Officer, National Science Foundation, 2415 Eisenhower Avenue, Alexandria, VA 22314, or send email to [splimpto@nsf.gov](mailto:splimpto@nsf.gov). Individuals who use a telecommunications device for the deaf (TDD) may call the Federal Information Relay Service (FIRS) at 1-800-877-8339, which is accessible 24 hours a day, 7 days a week, 365 days a year (including federal holidays).

Copies of the submission may be obtained by calling 703-292-7556.

**SUPPLEMENTARY INFORMATION:** NSF may not conduct or sponsor a collection of information unless the collection of information displays a currently valid OMB control number and the agency informs potential persons who are to respond to the collection of information that such persons are not required to respond to the collection of information unless it displays a currently valid OMB control number.

Comments regarding (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology should be addressed to the points of contact in the **FOR FURTHER INFORMATION CONTACT** section.

*Title of Collection:* Grantee Reporting Requirements for Prediction of and Resilience against Extreme Events (PREEVENTS).

*OMB Number:* 3145-0244.

*Proposed Project:* NSF and the Directorate for Geosciences (GEO) have

long supported basic research in scientific and engineering disciplines necessary to understand natural hazards and extreme events. The Prediction of and Resilience against Extreme Events (PREEVENTS) program is one element of the NSF-wide Risk and Resilience activity, which has the overarching goal of improving predictability and risk assessment, and increasing resilience, in order to reduce the impact of extreme events on our life, society, and economy. PREEVENTS provides an additional mechanism to support research and related activities that will improve our understanding of the fundamental processes underlying natural hazards and extreme events in the geosciences.

PREEVENTS is intended to encourage new scientific directions in the domains of natural hazards and extreme events. PREEVENTS will consider proposals for conferences that will foster development of interdisciplinary or multidisciplinary communities required to address complex questions surrounding natural hazards and extreme events. Such proposals are called PREEVENTS Track 1 proposals.

In addition to standard NSF annual and final report requirements, PIs for all PREEVENTS Track 1 awards will be required to submit to NSF a public report that summarizes the conference activities, attendance, and outcomes; describes scientific and/or technical challenges that remain to be overcome in the areas discussed during the conference; and identifies specific next steps to advance knowledge in the areas of natural hazards and extreme events that were considered during the conference. These reports will be made publicly available via the NSF website, and are intended to foster nascent interdisciplinary or multidisciplinary communities and to enable growth of new scientific directions.

*Use of the Information:* NSF will use the information to understand and evaluate the outcomes of the conference, to foster growth of new scientific communities, and to evaluate the progress of the PREEVENTS program.

*Estimate of Burden:* 40 hours per award for 5-10 conference awards for a total of 200-400 hours.

*Respondents:* Universities and Colleges; Non-profit, non-academic organizations; For-profit organizations; NSF-funded Federally Funded Research and Development Centers (FFRDCs).

*Estimated Number of Responses per Report:* One from each five to ten Track 1 awardees.

Dated: January 13, 2020.

**Suzanne H. Plimpton,**  
Reports Clearance Officer, National Science Foundation.

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**BILLING CODE 7555-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; 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 15Fi-2—Trade Acknowledgment and Verification of Security-Based Swap Transactions, SEC File No. 270-633, OMB Control No. 3235-0713

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (“PRA”) (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“Commission”) has submitted to the Office of Management and Budget (“OMB”) a request for approval of extension of the previously approved collection of information provided for in Rule 15Fi-2 (17 CFR 240.15Fi-2) under the Securities Exchange Act of 1934 (“Exchange Act”) (15 U.S.C. 78a *et seq.*).

Rule 15Fi-2 requires security-based swaps (“SBS”) dealers and major SBS participants (collectively, “SBS Entities”) to provide to their counterparties a trade acknowledgment, to provide prompt verification of the terms provided in a trade acknowledgment of transactions from other SBS Entities, and to have written policies and procedures that are reasonably designed to obtain prompt verification of the terms provided in a trade acknowledgment. The Rule promotes the efficient operation of the SBS market and facilitate market participants’ management of their SBS-related risk.

The Commission estimates that approximately 50 entities fit within the definition of SBS dealer, and up to five entities fit within the definition of major SBS participant. Thus, we expect that approximately 55 entities will be required to register with the Commission as SBS Entities and will be subject to the trade acknowledgment provision and verification requirements of Rule 15Fi-2. The total estimated annual burden of Rule 15Fi-2 is 34,155 hours.

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) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o Cynthia Roscoe, 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: January 10, 2020.

**J. Matthew DeLesDernier,**  
Assistant Secretary.

[FR Doc. 2020-00559 Filed 1-15-20; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-87943; File No. S7-27-11]

### Order Extending Temporary Exemptions From Exchange Act Section 8 and Exchange Act Rules 8c-1, 10b-16, 15a-1, 15c2-1 and 15c2-5 in Connection With the Revision of the Definition of “Security” To Encompass Security-Based Swaps

January 10, 2020.

#### I. Introduction

The Securities and Exchange Commission (“Commission”) is extending until November 5, 2020, temporary exemptions from Section 8<sup>1</sup> of the Securities Exchange Act of 1934 (“Exchange Act”) and from Exchange Act Rules 8c-1, 15c2-1, 10b-16, 15c2-5, and 15a-1<sup>2</sup> in connection with the revision of the definition of “security” to encompass security-based swaps. The Commission is granting this nine-month extension because it believes the temporary exemptions from these provisions warrant further consideration to take into account the finalized regulatory regime for security-based swap dealers and major security-based swap participants, as well as the

compliance date for registration of those entities.<sup>3</sup>

These and other temporary exemptions were originally provided by the Commission in 2011 and periodically extended by the Commission, most recently in January 2019.<sup>4</sup> The remainder of the temporary exemptions extended in January 2019, and not extended in this Order, will expire on February 5, 2020.<sup>5</sup>

<sup>3</sup> Because the Commission ultimately may determine not to provide permanent exemptions for security-based swaps from one or more of these provisions, during the extension market participants may wish to consider how they would design and implement appropriate compliance measures and controls.

<sup>4</sup> See Order Granting Temporary Exemptions under the Securities Exchange Act of 1934 in Connection with the Pending Revisions of the Definition of “Security” to Encompass Security-Based Swaps, Exchange Act Release No. 64795 (July 1, 2011), 76 FR 39927 (July 7, 2011) (“2011 Exchange Act Exemptive Order”); see also Further Definition of “Swap,” “Security-Based Swap,” and “Security-Based Swap Agreement”; Mixed Swaps; Security-Based Swap Agreement Recordkeeping, Exchange Act Release No. 67453 (July 18, 2012), 77 FR 48207 (Aug. 13, 2012) (extending the expiration date of the temporary exemptions to February 11, 2013); Order Extending Temporary Exemptions under the Securities Exchange Act of 1934 in Connection with the Revision of the Definition of “Security” to Encompass Security-Based Swaps, and Request for Comment, Exchange Act Release No. 68864 (Feb. 7, 2013), 78 FR 10218 (Feb. 13, 2013) (extending the expiration date of the temporary exemptions to February 11, 2014); Order Extending Temporary Exemptions under the Securities Exchange Act of 1934 in Connection with the Revision of the Definition of “Security” to Encompass Security-Based Swaps, and Request for Comment, Exchange Act Release No. 71485 (Feb. 5, 2014), 79 FR 7731 (Feb. 10, 2014) (“2014 Extension Order”) (extending the expiration date for certain temporary exemptions to February 5, 2017); Order Extending Certain Temporary Exemptions Under the Securities Exchange Act of 1934 in Connection With the Revision of the Definition of “Security” To Encompass Security-Based Swaps and Request for Comment, Exchange Act Release No. 79833 (Jan. 18, 2017), 82 FR 8467 (Jan. 25, 2017) (extending the expiration date for certain temporary exemptions to February 5, 2018); Order Extending Until February 5, 2019 Certain Temporary Exemptions under the Securities Exchange Act of 1934 in Connection with the Pending Revision of the Definition of “Security” to Encompass Security-Based Swaps and Request for Comment, Exchange Act Release No. 82626 (Feb. 2, 2018), 83 FR 5665 (Feb. 18, 2018) (“2018 Extension Order”) (extending the expiration date for certain temporary exemptions to February 5, 2019); Order Granting a Limited Exemption from the Exchange Act Definition of “Penny Stock” for Security-Based Swap Transactions between Eligible Contract Participants; Granting a Limited Exemption from the Exchange Act Definition of “Municipal Securities” for Security-Based Swaps; and Extending Certain Temporary Exemptions under the Exchange Act in Connection with the Revision of the Definition of “Security” to Encompass Security-Based Swaps, Exchange Act Release No. 84991 (Jan. 25, 2019), 84 FR 863 (Jan. 31, 2019) (“January 2019 Extension Order”) (extending the expiration date for certain temporary exemptions to February 5, 2020).

<sup>5</sup> See January 2019 Extension Order, 84 FR at 864-65.

## II. Discussion

### A. Background

Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act<sup>6</sup> amended the definition of “security” under the Exchange Act to expressly encompass security-based swaps.<sup>7</sup> The expansion of the definition of the term “security” to include security-based swaps had the effect of changing the scope of the Exchange Act regulatory provisions that apply to security-based swaps and, in doing so, raised certain complex questions that required further consideration.

In July 2011, the Commission issued an order (the “2011 Exchange Act Exemptive Order”), which granted two relevant temporary exemptions from compliance with certain provisions of the Exchange Act, and the rules and regulations thereunder. First, the Commission granted to any person who meets the definition of “eligible contract participant” set forth in Section 1a(12) of the Commodity Exchange Act as in effect on July 20, 2010 (*i.e.*, the day prior to the date the Dodd-Frank Act was signed into law) and who is not a registered broker or dealer<sup>8</sup> or a self-regulatory organization<sup>9</sup> a temporary exemption from certain provisions of the Exchange Act, and the rules and regulations thereunder, solely in connection with the person’s activities involving security-based swaps.<sup>10</sup> Second, the Commission granted to a broker or dealer registered under Section 15(b) of the Exchange Act (other than a broker or dealer registered under Section 15(b)(11) of the Exchange Act), a temporary exemption from certain provisions of the Exchange Act, and the

<sup>6</sup> The Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111-203, 124 Stat. 1376 (2010) (“Dodd-Frank Act”).

<sup>7</sup> See Section 761(a)(2) of the Dodd-Frank Act (amending Section 3(a)(10) of the Exchange Act, 15 U.S.C. 78c(a)(10)). The provisions of Title VII generally became effective on July 16, 2011 (360 days after the enactment of the Dodd-Frank Act) (the “Effective Date”), unless a provision required a rulemaking, in which case the provision would go into effect “not less than” 60 days after publication of the related final rules in the **Federal Register** or on July 16, 2011, whichever is later. See Section 774 of the Dodd-Frank Act, 15 U.S.C. 77b note.

<sup>8</sup> This temporary exemption is available to a broker or dealer registered under Section 15(b)(11) of the Exchange Act who meets the other eligibility criteria for this relief. See 2011 Exchange Act Exemptive Order, 76 FR at 39938.

<sup>9</sup> This temporary exemption is available to a self-regulatory organization in limited circumstances. See 2011 Exchange Act Exemptive Order, 76 FR at 39938-39.

<sup>10</sup> See 2011 Exchange Act Exemptive Order, 76 FR at 39938-39.

<sup>1</sup> 15 U.S.C. 78h.

<sup>2</sup> 17 CFR 240.8c-1, 240.15c2-1, 240.10b-16, 240.15c2-5 and 240.15a-1.