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Written comments are requested on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burden(s) of the 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.

Please direct your written comments to David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, C/O Cynthia Roscoe, 100 F Street NE, Washington, DC 20549; or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: September 24, 2020.

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

[FR Doc. 2020-21541 Filed 9-29-20; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meetings

**TIME AND DATE:** Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission Fixed Income Market Structure Advisory Committee will hold a public meeting on October 5, 2020, at 9:30 a.m. (ET).

**PLACE:** The meeting will be conducted by remote means. Members of the public may watch the webcast of the meeting on the Commission's website at [www.sec.gov](http://www.sec.gov).

**STATUS:** The meeting will begin at 9:30 a.m. and will be open to the public via webcast. The Sunshine Act notice is being issued because a majority of the Commission may attend the meeting.

**MATTERS TO BE CONSIDERED:** On September 15, 2020, the Commission

issued notice of the Committee meeting (Release No. 34-89868), indicating that the meeting is open to the public and inviting the public to submit written comments to the Committee.

The agenda for the meeting will include a potential recommendation concerning TRACE identification of electronic trades, subcommittee observations and lessons learned in the corporate bond market, the bond fund and ETF market, the technology and e-trading markets, and the municipal securities markets, as well as member observations of the fixed income markets.

### CONTACT PERSON FOR MORE INFORMATION:

For further information, please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551-5400.

Dated: September 28, 2020.

**Vanessa A. Countryman**,  
Secretary.

[FR Doc. 2020-21725 Filed 9-28-20; 4:15 pm]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-89994; File No. SR-MSRB-2020-06]

### Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Consisting of Amendments to the MSRB's Amended and Restated Articles of Incorporation

September 24, 2020.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act" or "Exchange Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on September 15, 2020 the Municipal Securities Rulemaking Board ("MSRB") 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 MSRB. 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 MSRB filed with the Commission a proposed rule change consisting of amendments to its Amended and Restated Articles of Incorporation ("Articles of Incorporation") to conform the Articles of Incorporation to recently-

amended MSRB Rule A-3, on Board membership ("Rule A-3") (the "proposed rule change"). The MSRB has designated the proposed rule change as "concerned solely with the administration of the self regulatory organization" under Section 19(b)(3)(A)(iii)<sup>3</sup> of the Act and Rule 19b-4(f)(3)<sup>4</sup> thereunder, which renders the proposal effective upon filing with the Commission.

The text of the proposed rule change is available on the MSRB's website at [www.msrb.org/Rules-and-Interpretations/SEC-Filings/2020-Filings.aspx](http://www.msrb.org/Rules-and-Interpretations/SEC-Filings/2020-Filings.aspx), at the MSRB'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 MSRB 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 MSRB 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

On August 5, 2020, the Commission approved a proposed rule change that included amendments to Rule A-3.<sup>5</sup> Among other things, the amendments reduced the Board's size from 21 to 15 members through a transition plan,<sup>6</sup> modified the Board's class structure to reflect the reduction in Board size, and permitted a Board member filling a vacancy to serve for any part of an unexpired term, rather than requiring such a Board member to serve for the entire unexpired portion.

The Articles of Incorporation include provisions relating to Board size, class structure, and Board terms, which the proposed rule change would amend to conform to amended Rule A-3. To reflect the reduced Board size and modified class structure, the proposed rule change would amend the Articles

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

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

<sup>5</sup> Exchange Act Release No. 89484 (Aug. 5, 2020), 85 FR 48579 (Aug. 11, 2020) (File No. SR-MSRB-2020-04).

<sup>6</sup> Pursuant to the transition plan, the Board will include 17 members during fiscal year 2021 and 15 members thereafter.

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

<sup>2</sup> 17 CFR 240.19b-4.

of Incorporation to refer to the By-Laws of the MSRB (“Bylaws”), which restate Rule A–3,<sup>7</sup> for the specific number of directors on the Board and details regarding the Board’s class structure. The Virginia Nonstock Corporation Act,<sup>8</sup> pursuant to which the MSRB is organized under Virginia law, does not require the specific number of directors to be set forth in the Articles of Incorporation<sup>9</sup> and the reference to the Bylaws for the specific number of directors and details regarding the Board’s class structure would ensure consistency between the Articles of Incorporation and the Bylaws throughout the transition period and thereafter.

To incorporate amended Rule A–3’s provision permitting a Board member filling a vacancy to serve for any part of an unexpired term, the proposed rule change would amend the Articles of Incorporation to incorporate the relevant language from amended Rule A–3.

The proposed rule change will become operative on October 1, 2020, at the same time as the recently approved amendments to Rule A–3.<sup>10</sup> The MSRB will file the Articles of Incorporation with the Commonwealth of Virginia in accordance with Virginia law.

#### Statutory Basis

The MSRB believes that the proposed rule change is consistent with Section 15B(b)(2)(I) of the Exchange Act,<sup>11</sup> which provides that the MSRB’s rules shall:

provide for the operation and administration of the Board, including the selection of a Chairman from among the members of the Board, the compensation of the members of the Board, and the appointment and compensation of such employees, attorneys, and consultants as may be necessary or appropriate to carry out the Board’s functions under this section.

The proposed rule change is consistent with Section 15B(b)(2)(I) of the Exchange Act<sup>12</sup> because it provides for the operation and administration of

<sup>7</sup> Specifically, Article 3 of the By-Laws restates Rule A–3.

<sup>8</sup> Va. Code Ann. §§ 13.1–801 *et seq.* (2016).

<sup>9</sup> Va. Code Ann. § 13.1–855(A) (2016) (“A board of directors shall consist of one or more individuals, with the number specified in or fixed in accordance with the bylaws, or if not specified in or fixed in accordance with the bylaws, with the number specified in or fixed in accordance with the articles of incorporation.”).

<sup>10</sup> Separately, the MSRB is also filing a proposed rule change consisting of additional amendments to Rule A–3 and amendments to MSRB Rule A–4 relating to Board quorum, meeting and voting requirements which would also become operative on October 1, 2020.

<sup>11</sup> 15 U.S.C. 78o–4(b)(2)(I).

<sup>12</sup> *Id.*

the Board in that it ensures that applicable provisions of Rule A–3 are properly reflected in the Articles of Incorporation. Specifically, the amendments to the Articles of Incorporation relating to the Board’s size, the structure of the Board’s classes, and vacancy terms are consistent with Section 15B(b)(2)(I) of the Exchange Act<sup>13</sup> because such amendments conform the Articles of Incorporation to amended Rule A–3, providing for operational and administrative consistency between the Articles of Incorporation and amended Rule A–3.

#### B. Self-Regulatory Organization’s Statement on Burden on Competition

Section 15B(b)(2)(C) of the Exchange Act requires that MSRB rules not be designed to impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Exchange Act.<sup>14</sup> The proposed rule change relates only to the administration of the Board and would not impose requirements on dealers, municipal advisors or others. Accordingly, the MSRB does not believe that the proposed rule change would result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Exchange Act.

#### C. Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were neither solicited nor received on the proposed rule change.

#### III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>15</sup> and paragraph (f) of Rule 19b–4 thereunder.<sup>16</sup> At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing,

<sup>13</sup> *Id.*

<sup>14</sup> 15 U.S.C. 78o–4(b)(2)(C).

<sup>15</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>16</sup> 17 CFR 240.19b–4(f).

including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

#### Electronic Comments

- Use the Commission’s internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR–MSRB–2020–06 on the subject line.

#### Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

All submissions should refer to File Number SR–MSRB–2020–06. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission’s internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission’s Public Reference Room, 100 F Street NE, Washington, DC 20549 on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the MSRB. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–MSRB–2020–06 and should be submitted on or before October 21, 2020.

For the Commission, pursuant to delegated authority.<sup>17</sup>

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

[FR Doc. 2020–21556 Filed 9–29–20; 8:45 am]

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<sup>17</sup> 17 CFR 200.30–3(a)(12).