

information to the Office of Management and Budget (“OMB”) for extension and approval.

Rule 12f-3 (“Rule”), which was originally adopted in 1955 pursuant to Sections 12(f) and 23(a) of the Act, and as further modified in 1995, sets forth the requirements to submit an application to the Commission for termination or suspension of unlisted trading privileges in a security, as contemplated under Section 12(f)(4) of the Act. In addition to requiring that one copy of the application be filed with the Commission, the Rule requires that the application contain specified information. Under the Rule, an application to suspend or terminate unlisted trading privileges must provide, among other things, the name of the applicant; a brief statement of the applicant’s interest in the question of termination or suspension of such unlisted trading privileges; the title of the security; the name of the issuer; certain information regarding the size of the class of security, the public trading volume and price history in the security for specified time periods on the subject exchange and a statement indicating that the applicant has provided a copy of such application to the exchange from which the suspension or termination of unlisted trading privileges are sought, and to any other exchange on which the security is listed or admitted to unlisted trading privileges.

The information required to be included in applications submitted pursuant to Rule 12f-3, is intended to provide the Commission with sufficient information to make the necessary findings under the Act to terminate or suspend by order the unlisted trading privileges granted a security on a national securities exchange. Without the Rule, the Commission would be unable to fulfill these statutory responsibilities.

The burden of complying with Rule 12f-3 arises when a potential respondent, having a demonstrable bona fide interest in the question of termination or suspension of the unlisted trading privileges of a security, determines to seek such termination or suspension. The staff estimates that each such application to terminate or suspend unlisted trading privileges requires approximately one hour to complete. Thus each potential respondent would incur on average one burden hour in complying with the Rule.

The Commission staff estimates that there could be as many as 18 responses annually for an aggregate burden for all respondents of 18 hours. Each

respondent’s related internal cost of compliance for Rule 12f-3 would be \$221.00, or, the cost of one hour of professional work of a paralegal needed to complete the application. The total annual internal cost of compliance for all potential respondents, therefore, is \$3,978.00 (18 responses × \$221.00/response).

Compliance with the application requirements of Rule 12f-3 is mandatory, though the filing of such applications is undertaken voluntarily. Rule 12f-3 does not have a record retention requirement *per se*. However, responses made pursuant to Rule 12f-3 are subject to the recordkeeping requirements of Rules 17a-3 and 17a-4 of the Act. Information received in response to Rule 12f-3 shall not be kept confidential; the information collected is public information.

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 on respondents; 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 under the PRA unless it displays a currently valid OMB control number.

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.

Dated: March 22, 2021.

J. Matthew DeLesDernier,
Assistant Secretary.

[FR Doc. 2021-06242 Filed 3-25-21; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-563, OMB Control No. 3235-0694]

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 17g-10 and Form ABS Due Diligence—15E

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“Commission”) is soliciting comments on the existing collection of information provided for in Rule 17g-10 and Form ABS Due Diligence—15E under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).¹ The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 17g-10 contains certain certification requirements for third-party due diligence service providers that are employed by an NRSRO, an issuer, or an underwriter, which must be made on Form ABS Due Diligence—15E. The Commission estimates that the total burden for respondents to comply with Rule 17g-10 is 330 hours.

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 on respondents; 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.

The Commission may not conduct or sponsor a collection of information unless it displays a currently valid control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the PRA that does not display

¹ See 17 CFR 240.17g-1 and 17 CFR 249b.300.

a valid Office of Management and Budget (OMB) control number.

Please direct your written comments to: Dave Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o Cynthia Roscoe, 100 F St. NE, Washington, DC 20549 or send an email to: PRA_Mailbox@sec.gov.

Dated: March 22, 2021.

J. Matthew DeLesDernier,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-91385; File No. SR-CFE-2021-007]

Self-Regulatory Organizations; Cboe Futures Exchange, LLC; Notice of a Filing of a Proposed Rule Change Regarding Position Limit Rule Updates

March 22, 2021.

Pursuant to Section 19(b)(7) of the Securities Exchange Act of 1934 (“Act”),¹ notice is hereby given that on March 15, 2021 Cboe Futures Exchange, LLC (“CFE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change described in Items I, II, and III below, which Items have been prepared by CFE. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons. CFE also has filed this proposed rule change with the Commodity Futures Trading Commission (“CFTC”). CFE filed a written certification with the CFTC under Section 5c(c) of the Commodity Exchange Act (“CEA”)² on March 15, 2021.

I. Self-Regulatory Organization’s Description of the Proposed Rule Change

The Exchange proposes to update certain of its rule provisions relating to position limits.

The rule amendments included as part of this proposed rule change are to apply to all products traded on CFE, including both non-security futures and any security futures that may be listed for trading on CFE. The scope of this filing is limited solely to the application of the proposed rule change to security futures that may be traded on CFE. Although no security futures are currently listed for trading on CFE, CFE

may list security futures for trading in the future.

The text of the proposed rule change is attached as Exhibit 4 to the filing but is not attached to the publication of this notice.

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

In its filing with the Commission, CFE 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. CFE 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

CFE Rule 412 (Position Limits) governs CFE position limits and position limit exemptions. The CFTC recently amended its position limit regulations in Part 150³ of the CFTC Regulations.⁴ Among other things, revised Part 150⁵ imposes federal position limits for “referenced contracts,” which include (1) 25 “core referenced futures contracts” (made up of nine “legacy agricultural contracts” (e.g., CBOT Corn) and 16 “non-legacy contracts” (e.g., ICE Cocoa)), (2) futures contracts and options on futures contracts directly or indirectly linked to a core referenced futures contract, and (3) “economically equivalent swaps.” CFE does not currently offer for trading any products that are subject to the requirements of revised Part 150⁶ of the CFTC Regulations. Instead, CFE offers for trading futures on excluded commodities, which are not within the scope of revised Part 150⁷ of the CFTC Regulations. Although the changes to Part 150⁸ of the CFTC Regulations do not apply to CFE’s products, CFE is proposing to make the following three updates to Rule 412 in light of the changes made by the CFTC to Part 150⁹ of the CFTC Regulations. CFE is proposing to make these updates to Rule

412 in order to align certain language of Rule 412 with the language of revised Part 150¹⁰ of the CFTC Regulations and to make clear that CFE will adhere to the applicable provisions of Part 150¹¹ if CFE were ever to list a product that is subject to the provisions of Part 150.¹²

Rule 412(b) currently provides that position limits shall be as established by the Exchange from time to time as permitted by CFTC Regulations 150¹³ and 41.25¹⁴ as applicable. The reference in Rule 412(b) to CFTC Regulation 150¹⁵ is intended to refer to Part 150¹⁶ of the CFTC Regulations. CFTC Regulation 41.25¹⁷ governs position limits for security futures products. In addition to being able to establish position limits for products governed by Part 150¹⁸ of the CFTC Regulations as permitted by Part 150¹⁹ and for security futures products as permitted by CFTC Regulation 41.25,²⁰ CFE is also able to establish position limits for other products as permitted by CFTC Regulation 38.300.²¹ CFTC Regulation 38.300²² restates Designated Contract Market (“DCM”) Core Principle 5 (Position Limitations or Accountability) under Section 5 of the CEA²³ and applies to all products offered for trading by a DCM. CFTC Regulation 38.300²⁴ provides, in relevant part, that to reduce the potential threat of market manipulation or congestion (especially during trading in the delivery month), a DCM shall adopt for each contract of the DCM, as is necessary and appropriate, position limitations or position accountability for speculators. In order to more clearly reflect the reference to Part 150²⁵ of the CFTC Regulations in Rule 412(b) and to also reference CFTC Regulation 38.300²⁶ in Rule 412(b), the proposed rule change proposes to revise Rule 412(b) to provide that CFE position limits shall be as established by the Exchange from time to time as permitted by CFTC Regulation 38.300,²⁷ Part

¹⁰ 17 CFR part 150.

¹¹ 17 CFR part 150.

¹² 17 CFR part 150.

¹³ 17 CFR part 150.

¹⁴ 17 CFR 41.25.

¹⁵ 17 CFR part 150.

¹⁶ 17 CFR part 150.

¹⁷ 17 CFR 41.25.

¹⁸ 17 CFR part 150.

¹⁹ 17 CFR part 150.

²⁰ 17 CFR 41.25.

²¹ 17 CFR 38.300.

²² 17 CFR 38.300.

²³ 7 U.S.C. 7(d)(5).

²⁴ 17 CFR 38.300.

²⁵ 17 CFR part 150.

²⁶ 17 CFR 38.300.

²⁷ 17 CFR 38.300.

³ 17 CFR part 150.

⁴ See CFTC Final Rule Regarding Position Limits for Derivatives, 86 FR 3236 (January 14, 2021).

⁵ 17 CFR part 150.

⁶ 17 CFR part 150.

⁷ 17 CFR part 150.

⁸ 17 CFR part 150.

⁹ 17 CFR part 150.

¹ 15 U.S.C. 78s(b)(7).

² 7 U.S.C. 7a-2(c).