the non-GAAP financial information to the most directly comparable GAAP financial measure. Regulation G implemented the requirements of Section 401 of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7261). We estimate that approximately 14,000 public companies must comply with Regulation G approximately six times a year for a total of 84,000 responses annually. We estimated that it takes approximately 0.5 hours per response (0.5 hours per response × 84,000 responses) for a total reporting burden of 42,000 hours annually.

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

The public may view background documentation for this information collection at the following website: *www.reginfo.gov.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function. Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to (i) *www.reginfo.gov/public/do/PRAMain* 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.*

Dated: October 19, 2021.

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2021–23152 Filed 10–22–21; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC–34400; File No. 812–15274]

Credit Suisse Asset Management, LLC., et al.; Notice of Application and Temporary Order

October 19, 2021.

AGENCY: Securities and Exchange Commission (''Commission'').

ACTION: Temporary order and notice of application for a permanent order under section 9(c) of the Investment Company Act of 1940 (''Act'').

SUMMARY OF APPLICATION: Applicants have received a temporary order (''Temporary Order'') exempting them from section 9(a) of the Act, with respect to a guilty plea entered on October 19, 2021 (''Guilty Plea''), by Credit Suisse Securities (Europe) Limited (the ''Pleading Entity'' or ''CSSEL'') in the United States District Court for the Eastern District of New York (the ''District Court'') in connection with a plea agreement (''Plea Agreement'') between the Pleading Entity and the United States Department of Justice (''DOJ''), until the Commission takes final action on an application for a permanent order (the ''Permanent Order,'' and with the Temporary Order, the ''Orders''). Applicants also have applied for a Permanent Order.

APPLICANTS: CSSEL, Credit Suisse Asset Management, LLC (''CSAM''), Credit Suisse Asset Management Limited (''CSAML''), Credit Suisse Securities (USA) LLC (''CSSU,'' and together with CSSEL, CSAM and CSAML, the ''Applicants'') and Credit Suisse Group AG (''CS Group'').[1]

FILING DATE: The application was filed on October 19, 2021.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by emailing the Commission's Secretary at *Secretarys-Office@sec.gov* and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on November 15, 2021 and should be accompanied by proof of service on the 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 emailing the Commission's Secretary at *Secretarys-Office@sec.gov.*

ADDRESSES: The Commission: *Secretarys-Office@sec.gov.* Applicants: Roger Machlis, Credit Suisse Asset Management, LLC, Eleven Madison Avenue, New York, NY 10010.

FOR FURTHER INFORMATION CONTACT: Kay M. Vobis, Senior Counsel, at (202) 551–6728 or Trace W. Rakestraw, Branch Chief, at (202) 551–6821 (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: The following is a temporary order and a summary of the application. The complete application may be obtained via the Commission's website by searching for the file number, or an applicant using the Company name box, at *http://www.sec.gov/search/search.htm,* or by calling (202) 551–8090.

Applicants' Representations

1. The Pleading Entity is a limited liability company, incorporated in the United Kingdom and authorized under the Financial Services and Markets Act 2000, as amended. The Pleading Entity is an indirect wholly-owned subsidiary of CSAG (defined below). Its principal activity is acting as a broker dealer.

2. CSAM, a limited liability company formed under Delaware law, is registered as an investment adviser under the Investment Advisers Act of 1940 (the ''Advisers Act''). CSAM serves as investment adviser (either as primary investment adviser or as investment sub-adviser) to each Fund[2] listed in Part 1 of Appendix A of the application.

3. CSAML, a corporation formed under the laws of the United Kingdom, is registered as an investment adviser under the Advisers Act. CSAML serves as investment sub-adviser to the Fund listed in Part 2 of Appendix A of the application.

4. CSSU, a limited liability company formed under Delaware law, is registered as a broker-dealer under the Securities Exchange Act of 1934, as amended (the ''Exchange Act''), and as an investment adviser under the Advisers Act. CSSU serves as principal underwriter to each Open-End Fund listed in Part 3 of Appendix A of the application.

5. Each of the above Applicants is either a direct or indirect wholly owned subsidiary of CS Group (CS Group, together with its wholly-owned subsidiaries and affiliated entities, ''Credit Suisse''). Credit Suisse AG (''CSAG'') is a wholly owned subsidiary, and the principal operating subsidiary, of CS Group, which operates as a holding company. Both CS Group and CSAG are corporations organized under the laws of Switzerland.

6. Currently, CSAM, CSAML and CSSU (together, the ''Fund Servicing Applicants''), which are affiliates of the Pleading Entity, collectively serve as investment adviser or investment subadviser to investment companies

[1] CS Group is a party to the application solely for purposes of making the representations and agreeing to the conditions in the application that apply to it. For such purpose, it is included in the term ''Applicants'' solely with respect to such representations and conditions.

[2] The term ''Fund'' as used herein refers to any investment company that is registered under the Act (''RIC''), employees' securities companies (''ESC''), investment company that has elected to be treated as a business development company under the Act (''BDC'') for which a Covered Person currently provides Fund Servicing Activities, or, subject to the terms and conditions of the Orders, may in the future provide Fund Servicing Activities.

registered under the Act or series of such companies and ESCs and as principal underwriter to open-end management investment companies registered under the Act (''Open-End Funds'') (such activities, collectively, ''Fund Servicing Activities'').[3] Applicants request that any relief granted by the Commission pursuant to the application also apply to any other existing company, other than CS Group and CSAG, of which the Pleading Entity is an Affiliated Person and to any other company of which the Pleading Entity may become an Affiliated Person in the future (together with the Fund Servicing Applicants, the ''Covered Persons'') with respect to any activity contemplated by section 9(a) of the Act.[4]

7. On October 19, 2021, the DOJ filed a criminal information (the ''Information'') in the District Court charging the Pleading Entity with one count of conspiracy to commit wire fraud (18 U.S.C. 1349). According to the Statement of Facts that served as the basis for the Plea Agreement (the ''Statement of Facts'') the Pleading Entity, through its employees, conspired to use U.S. wires and the U.S. financial system to defraud U.S. and international investors in connection with three financing transactions involving the Pleading Entity and Mozambican state-owned enterprises, as further described in the application (the ''Financing Transactions'').

8. In connection with the Plea Agreement, the ultimate parent of the Pleading Entity, CS Group, entered into a Deferred Prosecution Agreement on October 19, 2021 (the ''DPA'').

9. Pursuant to the Plea Agreement, the Pleading Entity entered the Guilty Plea on October 19, 2021 in the District Court to the charge set out in the Information. Applicants state that, according to the Plea Agreement, the Pleading Entity agrees, among other things, as follows: First, the Pleading Entity shall cooperate fully with the DOJ, Criminal Division, Money Laundering and Asset Recovery Section and Fraud Section, and the United States Attorney's Office for the Eastern District of New York (collectively, the ''Offices'') in any and all matters relating to the conduct described in the Plea Agreement and the Statement of Facts and other conduct under investigation by the Offices or any other component of the DOJ at any time during the term of the DPA (the ''Term'') until the later of the date upon which all investigations and prosecutions arising out of such conduct are concluded or the end of the Term. Second, at the request of the Offices, the Pleading Entity shall also cooperate fully with other domestic or foreign law enforcement and regulatory authorities and agencies, as well as the Multilateral Development Banks in any investigation of the Pleading Entity, CS Group, its affiliates, or any of its present or former officers, directors, employees, agents, and consultants, or any other party, in any and all matters relating to the conduct described in the Plea Agreement and the Statement of Facts and any other conduct under investigation by the Offices or any other component of the DOJ. Third, should the Pleading Entity learn during the Term of any evidence or allegations of conduct that may constitute a violation of the federal wire fraud statute had the conduct occurred within the jurisdiction of the United States, the Pleading Entity shall promptly report such evidence or allegation to the Offices. Fourth, the Pleading Entity agrees that any fine imposed by the District Court will be due and payable as specified in Paragraph 19 of the Plea Agreement, and that any restitution imposed by the District Court will be due and payable in accordance with the District Court's order. Finally, the Pleading Entity agrees to commit no further crimes and to work with Credit Suisse in fulfilling the obligations of Credit Suisse's DPA.

10. The Applicants expect that the District Court will enter a judgment against the Pleading Entity (the ''Judgment'') that will require remedies that are materially the same as set forth in the Plea Agreement.

11. In the DPA, CS Group agreed to continue to cooperate fully with any ongoing DOJ or non-U.S. investigations of the conduct. CS Group also agreed to continue to make certain enhancements to its existing compliance program, and to make annual reports to the DOJ about those enhancements, as set out in Attachment C to the DPA, on an annual basis for three years.

12. On October 19, 2020, the SEC instituted cease-and-desist proceedings against GS Group concerning violations of the books and records and internal control provisions of the Foreign Corrupt Practices Act of 1977 and violations of the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 in connection with the Financing Transactions, as further described in the application (the ''SEC Order''). The SEC Order includes findings that CS Group violated sections 17(a)(1), (2) and (3) of the Securities Act, sections 10(b), 13(b)(2)(A) and 13(b)(2)(B) of the Exchange Act and rule 10b–5 thereunder. The SEC Order orders CS Group to cease and desist from committing or causing any violations and any future violations of those provisions and orders CS Group to pay a civil money penalty of $65 million, disgorgement of $26,229,233 and prejudgment interest of $7,822,639.

13. CS Group and its affiliates have entered into settlement agreements with other U.S. and non-U.S. regulatory or enforcement agencies related to the Financing Transactions. These include an order issued by the U.K. Financial Conduct Authority on October 19, 2021 and a finding issued by Swiss Financial Market Supervisory Authority on October 19, 2021.

Applicants' Legal Analysis

1. Section 9(a)(1) of the Act provides, in pertinent part, that a person may not serve or act as an investment adviser or depositor of any registered investment company or as principal underwriter for any Open-End Fund, UIT, or FACC, if such person within ten years has been convicted of any felony or misdemeanor, including those arising out of such person's conduct as a broker, dealer or bank. Section 2(a)(10) of the Act defines the term ''convicted'' to include a plea of guilty. Section 9(a)(3) of the Act extends the prohibitions of section 9(a)(1) to a company, any affiliated person of which has been disqualified under the provisions of section 9(a)(1). Section 2(a)(3) of the Act defines ''affiliated person'' to include, among others, any person directly or indirectly controlling, controlled by, or under common control with, the other person. The Pleading Entity is an Affiliated Person of each of the other Applicants within the meaning of section 2(a)(3) of the Act. Therefore, the Applicants state that the Plea Agreement would result in a disqualification of each Fund Servicing Applicant for ten years under section 9(a)(3) were they to act in any of the capacities listed in section 9(a), by effect of a conviction described in section 9(a)(1).

[3] Other than the Fund Servicing Applicants, no existing company of which the Pleading Entity is an ''affiliated person'' within the meaning of Section 2(a)(3) of the Act (''Affiliated Person'') currently serves as an investment adviser or depositor of any RIC, ESC or BDC, or as principal underwriter for any Open-End Fund, registered unit investment trust (''UIT''), or registered face-amount certificate company (''FACC'').

[4] Covered Persons may, if the Order is granted, in the future act in any of the capacities contemplated by section 9(a) of the Act. Any existing or future entities that may rely on the Orders in the future will comply with the terms and conditions of the application. CS Group and CSAG do not and will not serve as investment adviser, depositor or principal underwriter to any RIC, ESC or BDC and are not a Covered Person.

2. Section 9(c) of the Act provides that: ''[t]he Commission shall by order grant [an] application [for relief from the prohibitions of subsection 9(a)], either unconditionally or on an appropriate temporary or other conditional basis, if it is established [i] that the prohibitions of subsection 9(a), as applied to such person, are unduly or disproportionately severe or [ii] that the conduct of such person has been such as not to make it against the public interest or the protection of investors to grant such application.'' Applicants have filed an application pursuant to section 9(c) seeking a Temporary Order and a Permanent Order exempting the Fund Servicing Applicants and other Covered Persons from the disqualification provisions of section 9(a) of the Act.

3. Applicants believe they meet the standards for exemption specified in section 9(c). Applicants assert that (i) the conduct that served as the basis for the Plea Agreement, the DPA and the SEC Order (the ''Conduct'') was limited and did not involve any of the Fund Servicing Applicants. The Conduct similarly did not involve any Fund with respect to which the Fund Servicing Applicants engage in Fund Servicing Activities, and none of such Funds ever participated in the offerings or transactions at issue or acquired the subject securities or loans in the secondary market; [5] (ii) application of the statutory bar would impose significant hardships on the Funds and their shareholders, (iii) the prohibitions of section 9(a), if applied to the Fund Servicing Applicants, would be unduly or disproportionately severe and (iv) the Conduct did not constitute conduct that would make it against the public interest or protection of investors to grant the exemption from section 9(a).

4. Applicants represent that the Conduct did not involve any of Fund Servicing Applicants.[6] Instead, the Applicants state that the Conduct occurred as a result of the actions of three employees who are no longer employed by any Credit Suisse affiliate, as well as a number of internal control and other failures. The three employees were part of a wholly separate legal entity, separate business division, and separate supervisory structure from the Fund Servicing Applicants and had no connection with or input into the Fund Servicing Applicants' business. Further, the internal control and other failures that were part of the Conduct did not involve the Funds Servicing Applicants.

5. Applicants assert that, in light of the limited scope of the Conduct, it would be unduly and disproportionately severe to impose a section 9(a) disqualification on the Fund Servicing Applicants. Applicants assert that the conduct of the Applicants has not been such to make it against the public interest or the protection of investors to grant the exemption from section 9(a).

6. Applicants assert that neither the protection of investors nor the public interest would be served by permitting the section 9(a) disqualifications to apply to the Fund Servicing Applicants because those disqualifications would deprive the Funds they serve of the advisory or sub-advisory and underwriting services that shareholders expected the Funds would receive when they decided to invest in the Funds. Applicants also assert that the prohibitions of section 9(a) could operate to the financial detriment of the Funds and their shareholders, including by causing the Funds to spend time and resources to engage substitute advisers, subadvisers, and principal underwriters, which would be an unduly and disproportionately severe consequence particularly given that no Fund Servicing Applicants and none of their employees were involved in the Conduct and that the Conduct did not involve any of the Funds or Fund Servicing Activities.

7. Applicants assert that if the Fund Servicing Applicants were barred under section 9(a) from providing investment advisory and underwriting services to the Funds and were unable to obtain the requested exemption, the effect on their businesses and employees would be severe. Applicants state that the Fund Servicing Applicants have committed substantial capital and other resources to establishing expertise in advising and sub-advising Funds with a view to continuing and expanding this business. Similarly, Applicants represent that if CSSU were barred under section 9(a) from continuing to provide underwriting services to the Funds and were unable to obtain the requested exemption, the effect on its current business and employees would be significant. CSSU has committed substantial resources to establish expertise in underwriting the securities of the Funds that are Open-End Funds and to establish distribution arrangements for Open-End Fund shares. Applicants further state that prohibiting the Fund Servicing Applicants from engaging in Fund Servicing Activities would not only adversely affect their business, but would also adversely affect their employees who are involved in these activities.

8. Applicants represent that: (i) None of the current or former directors, officers or employees of Applicants (other than certain former personnel of the Pleading Entity who were not involved in any of the Fund Servicing Applicants' Fund Servicing Activities) engaged in the Conduct; (ii) no current or former director, officer, or employee of the Pleading Entity or any Covered Person who previously has been or who subsequently may be identified by the Pleading Entity or any U.S. or non-U.S. regulatory or enforcement agencies as having been responsible for the Conduct will be an officer, director, or employee of any Applicant, CS Group, CSAG, and of any Covered Person; (iii) such directors, officers, and employees and any other person who otherwise participated in the Conduct have had no, and will not have any future, involvement in the Covered Persons' activities in any capacity described in section 9(a) of the Act; and (iv) because the directors, officers and employees of Applicants (other than certain former personnel of the Pleading Entity who were not involved in any of the Fund Servicing Applicants' Fund Servicing Activities) did not engage in the Conduct, shareholders of the Funds were not affected any differently than if those Funds had received services from any other non-affiliated investment adviser or principal underwriter.

9. Applicants have agreed that none of CS Group, CSAG, the Applicants or any of the other Covered Persons will employ the former employees of the Pleading Entity or any other person who subsequently may be identified by the Pleading Entity or any U.S. or non-U.S. regulatory or enforcement agencies as having been responsible for the Conduct in any capacity without first making a further application to the Commission pursuant to section 9(c).

10. Applicants have also agreed that each of CS Group, CSAG, Applicants, and the Covered Persons will adopt and implement policies and procedures reasonably designed to ensure that it will comply with the terms and conditions of the Orders granted under section 9(c).

11. In addition, each of CS Group, CSAG, Applicants and the Covered Persons will comply in all material respects with the material terms and conditions of the Plea Agreement, the DPA and with the material terms of the SEC Order, and any other orders issued by, or settlements with, regulatory or

[5] Applicants make no representation in respect of the Funds that were not advised or sub-advised by any of the Fund Servicing Applicants during the period of the Conduct.

[6] The Pleading Entity does not and will not serve in any of the capacities described in section 9(a) of the Act.

enforcement agencies addressing the Conduct, in each case as such terms and conditions are applicable to it. In addition, within 30 days of each anniversary of the Permanent Order (until and including the third such anniversary), CS Group will submit a certification signed by its chief executive officer and its chief compliance officer, confirming that (i) the Pleading Entity has complied with the terms and conditions of the Plea Agreement in all material respects; (ii) CS Group has complied with the terms and conditions of the DPA in all material respects; and (iii) CS Group, CSAG, Applicants and the Covered Persons have complied with the terms and conditions of the Orders in all material respects.

12. Applicants further state that Credit Suisse has undertaken certain other remedial measures, as described in greater detail in the application. These include three types of remedial measures in response to, or that bear on, this matter: (i) Those directly related to the Conduct or would have applied to the transactions in question; (ii) those implicating the broader risk management systems and controls surrounding the relevant business as a whole; and (iii) industry-wide and multilateral reforms designed to address one or the root causes of the issues that arose in connection with these transactions. In connection with the remedial measures, CS Group will submit to Commission staff (i) a remediation report as described in Section IV.F. of the application (the ''Remediation Report'') and (ii) a multilateral remedies report, as described in Section IV.F. of the application (the ''Multilateral Remedies Report'') within 30 days of each anniversary of the Permanent Order (until and including the third such anniversary).

13. As a result of the foregoing, the Applicants submit that absent relief, the prohibitions of section 9(a) would be unduly or disproportionately severe, and that the Conduct did not constitute conduct that would make it against the public interest or protection of investors to grant the exemption.

14. To provide further assurance that the exemptive relief being requested in the application would be consistent with the public interest and the protection of the investors, the Applicants agree that they will, as soon as reasonably practical, with respect to each of the Funds for which a Fund Servicing Applicant is the primary adviser, distribute to the boards of directors or trustees of the Funds (''Board'') written materials describing the circumstances that led to the Plea Agreement, as well as any effects on the Funds and the application.

15. The written materials will include an offer to discuss the materials at an in-person meeting with each Board for which Fund Servicing Applicants provide Fund Servicing Activities, including the directors who are not ''interested persons'' of the Funds as defined in section 2(a)(19) of the Act and their independent legal counsel as defined in rule 0–1(a)(6) under the Act, if any. With respect to each of the Funds for which a Fund Servicing Applicant is not the primary investment adviser, the relevant Fund Servicing Applicant will provide such materials to the Fund's primary investment adviser and offer to discuss the materials with such primary investment adviser. The Applicants undertake to provide the Boards with all information concerning the Plea Agreement and the application as necessary for those Funds to fulfill their disclosure and other obligations under the U.S. federal securities laws and will provide them a copy of the Judgment as entered by the District Court.

16. Certain of the Applicants and their affiliates have previously applied for exemptive orders under section 9(c) of the Act, as described in greater detail in the application.

Applicants' Conditions

Applicants agree that any order granted by the Commission pursuant to the application will be subject to the following conditions:

1. Any temporary exemption granted pursuant to the application will be without prejudice to, and will not limit the Commission's rights in any manner with respect to, any Commission investigation of, or administrative proceedings involving or against, Covered Persons, including, without limitation, the consideration by the Commission of a permanent exemption from section 9(a) of the Act requested pursuant to the application or the revocation or removal of any temporary exemptions granted under the Act in connection with the application.

2. None of CS Group, CSAG, Applicants or any of the Covered Persons will employ the former employees of the Pleading Entity or any other person who subsequently may be identified by the Pleading Entity or any U.S. or non-U.S. regulatory or enforcement agencies as having been responsible for the Conduct in any capacity without first making a further application to the Commission pursuant to section 9(c).

3. Each of CS Group, CSAG, Applicants, and the Covered Persons will adopt and implement policies and procedures reasonably designed to ensure that it will comply with the terms and conditions of the Orders applicable to it within 60 days of the date of the Permanent Order, or with respect to condition four immediately below, such later date or dates as may be contemplated by the Plea Agreement, the DPA, the SEC Order, or any other orders issued by regulatory or enforcement agencies addressing the Conduct.

4. Each of CS Group, CSAG, Applicants and the Covered Persons will comply in all material respects with the material terms and conditions of the Plea Agreement, the DPA, with the material terms of the SEC Order, and any other orders issued by, or settlements with, regulatory or enforcement agencies addressing the Conduct, in each case as such terms and conditions are applicable to it. In addition, within 30 days of each anniversary of the Permanent Order (until and including the third such anniversary), CS Group will submit a certification signed by its chief executive officer and its chief compliance officer, confirming that (i) the Pleading Entity has complied with the terms and conditions of the Plea Agreement in all material respects; (ii) CS Group has complied with the terms and conditions of the DPA in all material respects; and (iii) CS Group, CSAG, Applicants and the Covered Persons have complied with the terms and conditions of the Orders in all material respects. Each such certification will be submitted to the Chief Counsel of the Commission's Division of Investment Management with a copy to the Chief Counsel of the Commission's Division of Enforcement;

5. Applicants will provide written notification to the Chief Counsel of the Commission's Division of Investment Management with a copy to the Chief Counsel of the Commission's Division of Enforcement of a material violation of the terms and conditions of the Orders within 30 days of discovery of the material violation. In addition, CS Group will submit to the Chief Counsel of the Commission's Division of Investment Management, with a copy to the Chief Counsel of the Commission's Division of Enforcement, (i) the Remediation Report and (ii) the Multilateral Remedies Report within 30 days of each anniversary of the Permanent Order (until and including the third such anniversary). CS Group's first of each such report will be signed by its chief executive officer and chief compliance officer.

Temporary Order

The Commission has considered the matter and finds that Applicants have made the necessary showing to justify granting a temporary exemption.

Accordingly,

It is hereby ordered, pursuant to section 9(c) of the Act, that the Covered Persons are granted a temporary exemption from the provisions of section 9(a), effective as the date of the Guilty Plea, solely with respect to the Guilty Plea entered into pursuant to the Plea Agreement, subject to the representations and conditions in the application, until the Commission takes final action on their application for a permanent order.

By the Commission.

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2021–23166 Filed 10–22–21; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

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:

Regulation R, Rule 701; SEC File No. 270–562, OMB Control No. 3235–0624

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'') is soliciting comments on the existing collection of information provided for in Regulation R, Rule 701 (17 CFR 247.701) under the Securities 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.

Regulation R, Rule 701 requires a broker or dealer (as part of a written agreement between the bank and the broker or dealer) to notify the bank if the broker or dealer makes certain determinations regarding the financial status of the customer, a bank employee's statutory disqualification status, and compliance with suitability or sophistication standards.

The Commission estimates there are 3,560 registered brokers or dealers that would, on average, notify 1,000 banks approximately two times annually about a determination regarding a customer's high net worth or institutional status or suitability or sophistication standing as well as a bank employee's statutory disqualification status. Based on these estimates, the Commission anticipates that Regulation R, Rule 701 would result in brokers or dealers making approximately 2,000 notifications to banks per year. The Commission further estimates (based on the level of difficulty and complexity of the applicable activities) that a broker or dealer would spend approximately 15 minutes per notice to a bank. Therefore, the estimated total annual third party disclosure burden for the requirements in Regulation R, Rule 701 is 500 [1] hours for brokers or dealers.

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 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: October 19, 2021.

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2021–23159 Filed 10–22–21; 8:45 am]

BILLING CODE 8011–01–P

[1] 1,000 banks × 2 notices = 2,000 notices; (2,000 notices × 15 minutes) = 30,000 minutes/60 minutes = 500 hours.

SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–662, OMB Control No. 3235–0720]

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:

Form 1–K

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'') has submitted to the Office of Management and Budget this request for extension of the previously approved collection of information discussed below.

Form 1–K (17 CFR 239.91) is used to file annual reports by Tier 2 issuers under Regulation A, an exemption from registration under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*). Tier 2 issuers under Regulation A conducting offerings of up to $50 million within a 12-month period are required to file Form 1–K. Form 1–K provides audited year-end financial statements and information about the issuer's business operation, ownership, management, liquidity, capital resources and operations on an annual basis. In addition, Part I of the Form 1–K collects information on any offerings under Regulation A that have been terminated or completed unless it has been previous reported on Form 1–Z. The purpose of the Form 1–K is to better inform the public about companies that have conducted Tier 2 offerings under Regulation A. We estimate that approximately 36 issuers file Form 1–K annually. We estimate that Form 1–K takes approximately 600 hours to prepare. We estimate that 75% of the 600 hours per response (450 hours) is prepared by the company for a total annual burden of 16,200 hours (450.0 hours per response × 36 responses).

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

The public may view background documentation for this information collection at the following website: *www.reginfo.gov.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function. Written comments and