

**SECURITIES AND EXCHANGE
COMMISSION**[SEC File No. 270-442, OMB Control No.
3235-0498]**Submission for OMB Review;
Comment Request; Extension: Rule
17a-12/Form X-17A-5 Part II**

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

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 17a-12 (17 CFR 240.17a-12) and Part II of Form X-17A-5 (17 CFR 249.617) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 17a-12 is the reporting rule tailored specifically for over-the-counter (“OTC”) derivatives dealers registered with the Commission, and Part II of Form X-17A-5, the Financial and Operational Combined Uniform Single (“FOCUS”) Report, is the basic document for reporting the financial and operational condition of OTC derivatives dealers. Rule 17a-12 requires registered OTC derivatives dealers to file Part II of the FOCUS Report quarterly. Rule 17a-12 also requires that OTC derivatives dealers file audited financial statements (“audited report”) annually.

The reports required under Rule 17a-12 provide the Commission with information used to monitor the operations of OTC derivatives dealers and to enforce their compliance with the Commission’s rules. These reports also enable the Commission to review the business activities of OTC derivatives dealers and to anticipate, where possible, how these dealers may be affected by significant economic events.

There are currently five registered OTC derivatives dealers. The staff expects that three of those firms will register as Security-Based Swap Dealers within the next three years and therefore will no longer be subject to Rule 17a-12. Thus, only two OTC derivatives dealers will be subject to the requirements of Rule 17a-12. The staff estimates that the average amount of time necessary to prepare and file the quarterly reports required by the rule is eighty hours per OTC derivatives

dealer¹ per year and that the average amount of time to prepare and file the annual audited report is 100 hours per OTC derivatives dealer per year, for a total reporting burden of 180 hours per OTC derivatives dealer annually. Thus the staff estimates that the total industry-wide time burden to comply with the requirements of Rule 17a-12 is 360 hours per year (180 × 2). The Commission estimates that the average annual cost burden per OTC derivatives dealer for an independent public accountant to examine the financial statements is approximately \$46,300 per respondent. Thus, the total industry-wide annual cost burden is approximately \$92,600 (\$46,300 × 2).

The retention period for the recordkeeping requirement under Rule 17a-12 is not less than two years following the date the notice is submitted. The recordkeeping requirement under this rule is mandatory to assist the Commission in monitoring OTC derivatives dealers. This rule does not involve the collection of confidential information.

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. 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 John R. Pezzullo, 100 F Street NE, Washington, DC 20549, or by sending an email to: PRA_Mailbox@sec.gov.

Dated: January 5, 2022.

J. Matthew DeLesDernier,*Assistant Secretary.*

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¹ Based upon an average of 4 responses per year and an average of 20 hours spent preparing each response.

**SECURITIES AND EXCHANGE
COMMISSION**[SEC File No. 270-264, OMB Control No.
3235-0341]**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 17Ad-4(b) & (c)

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 (“OMB”) a request for approval of extension of the previously approved collection of information provided for in Rule 17Ad-4(b) & (c) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 17Ad-4(b) & (c) (17 CFR 240.17Ad-4) is used to document when transfer agents are exempt, or no longer exempt, from the minimum performance standards and certain recordkeeping provisions of the Commission’s transfer agent rules. Pursuant to Rule 17Ad-4(b), if the Commission or the Office of the Comptroller of the Currency (“OCC”) is the appropriate regulatory agency (“ARA”) for an exempt transfer agent, that transfer agent is required to prepare and maintain in its possession a notice certifying that it is exempt from certain performance standards and recordkeeping and record retention provisions of the Commission’s transfer agent rules. This notice need not be filed with the Commission or OCC. If the Board of Governors of the Federal Reserve System (“Fed”) or the Federal Deposit Insurance Corporation (“FDIC”) is the transfer agent’s ARA, that transfer agent must prepare a notice and file it with the Fed or FDIC.

Rule 17Ad-4(c) sets forth the conditions under which a registered transfer agent loses its exempt status. Once the conditions for exemption no longer exist, the transfer agent, to keep the appropriate ARA apprised of its current status, must prepare, and file if the ARA for the transfer agent is the Fed or the FDIC, a notice of loss of exempt status under paragraph (c). The transfer agent then cannot claim exempt status under Rule 17Ad-4(b) again until it remains subject to the minimum performance standards for non-exempt