

TABLE 1—SUMMARY OF BURDEN ESTIMATES FOR RULE 11a-3—Continued

	Internal burden	Wage rate	Cost of internal burden
UPDATED BURDEN ESTIMATES			
Recordkeeping Requirement	1 hour	\$73/hr. (clerk)	\$73.
Respondents	345 funds .....	.....	345 funds.
Total	345 funds .....	.....	\$25,185.
Notice Requirement	1 hour	\$484/hr. (attorney)	\$484.
Total	2 hours	\$73/hr. (clerk)	\$146.
Respondents	69 funds .....	.....	69 funds.
Total	207 hours .....	.....	\$43,470.
Total Responses (Recordkeeping + Notice)	414.	.....	.....
Total Burden (Recordkeeping + Notice)	552 hours .....	.....	\$68,655.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms. 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 by May 13, 2024 to (i) MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o John Pezzullo, 100 F Street NE, Washington, DC 20549, or by sending an email to: PRA_Mailbox@sec.gov.

Dated: April 8, 2024.

Sherry R. Haywood,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-34-99910; File No. SR-CboeEDGX-2023-083]

Self-Regulatory Organizations; Cboe EDGX Exchange, Inc.; Notice of Withdrawal of a Proposed Rule Change To Make Permanent Pilot Programs in Connection With the Listing and Trading of P.M.-Settled Series on Certain Broad-Based Index Options

April 5, 2024.

On December 26, 2023, Cboe EDGX Exchange, Inc. (“Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) ¹ and Rule 19b-4 thereunder, ² a proposed rule change to make permanent the operation of its programs that allow the Exchange to list options on the Mini-SPX Index with P.M.-settlement and to list broad-based index options with nonstandard expirations. The proposed rule change was published for comment in the **Federal Register** on January 16, 2024. ³ On February 28, 2024, pursuant to Section 19(b)(2) of the Act, ⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change. ⁵ On April 1, 2024, the Exchange withdrew the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 99300 (January 9, 2024), 89 FR 2695.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 99621, 89 FR 15906 (March 5, 2024). The Commission designated April 15, 2024, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to approve or disapprove, the proposed rule change.

proposed rule change (CboeEDGX-2023-083).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority. ⁶

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2024-07639 Filed 4-10-24; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-99909; File No. SR-CboeBZX-2023-107]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Withdrawal of a Proposed Rule Change To Make Permanent Pilot Programs in Connection With the Listing and Trading of P.M.-Settled Series on Certain Broad-Based Index Options

April 5, 2024.

On December 26, 2023, Cboe BZX Exchange, Inc. (“Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) ¹ and Rule 19b-4 thereunder, ² a proposed rule change to make permanent the operation of its programs that allow the Exchange to list options on the Mini-SPX Index with P.M.-settlement and to list broad-based index options with nonstandard expirations. The proposed rule change was published for comment in the **Federal Register** on January 16, 2024. ³ On February 28, 2024, pursuant to Section 19(b)(2) of the Act, ⁴ the Commission designated a longer period

⁶ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 99299 (January 9, 2024), 89 FR 2688.

⁴ 15 U.S.C. 78s(b)(2).

within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.⁵ On April 1, 2024, the Exchange withdrew the proposed rule change (CboeBZX-2023-107).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2024-07638 Filed 4-10-24; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-99911; File No. SR-DTC-2024-004]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Update the Deposits Service Guide and the Operational Arrangements

April 5, 2024.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 2, 2024, The Depository Trust Company (“DTC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II and III below, which Items have been primarily prepared by the clearing agency. DTC filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(4) thereunder.⁴ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Clearing Agency’s Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change would amend the Deposits Guide and the Operational Arrangements to reflect the upcoming migration of the Deposit/Withdrawal at Custodian (“DWAC”) functionality for securities in the DTC Fast Automated Securities Transfer

⁵ See Securities Exchange Act Release No. 99623, 89 FR 15906 (March 5, 2024). The Commission designated April 15, 2024, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to approve or disapprove, the proposed rule change.

⁶ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(4).

(“FAST”) program (“FAST-eligible Securities”)⁵ from PTS/PBS⁶ to the new DTC Securities Processing Application (“SPA”) system. In addition, DTC is proposing to amend the Deposits Guide to make technical and ministerial changes, as described in greater detail below.⁷

II. Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the clearing agency 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 clearing agency has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

(A) Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The proposed rule change would amend the Deposits Guide and the Operational Arrangements to reflect the upcoming migration of the Deposit/Withdrawal at Custodian (“DWAC”) functionality for securities in the DTC Fast Automated Securities Transfer (“FAST”) program (“FAST-eligible Securities”)⁸ from PTS/PBS⁹ to the new DTC Securities Processing Application (“SPA”) system. In addition, DTC is proposing to amend the Deposits Guide to make technical and ministerial changes, as more fully described below.

⁵ A FAST-eligible Security is a DTC-eligible Security that has a transfer agent that is an approved FAST transfer agent.

⁶ PTS (Participant Terminal System) and PBS (Participant Browser System) are user interfaces for DTC settlement and asset services functions. PTS is mainframe-based, and PBS is web-based with a mainframe back-end. Participants may use either PTS or PBS, as they are functionally equivalent.

⁷ Each term not otherwise defined herein has its respective meaning as set forth in the Rules, By-Laws and Organization Certificate of DTC (“Rules”), the Deposits Service Guide (“Deposits Guide”), the Operational Arrangements (Necessary for Securities to Become and Remain Eligible for DTC Services) (“Operational Arrangements”), available at <http://www.dtcc.com/legal/rules-and-procedures.aspx>.

⁸ A FAST-eligible Security is a DTC-eligible Security that has a transfer agent that is an approved FAST transfer agent.

⁹ PTS (Participant Terminal System) and PBS (Participant Browser System) are user interfaces for DTC settlement and asset services functions. PTS is mainframe-based, and PBS is web-based with a mainframe back-end. Participants may use either PTS or PBS, as they are functionally equivalent.

(i) Background

Securities Processing Modernization Program

DTC has undertaken a multiyear and multiphase initiative to enhance and modernize its securities processing systems. DTC’s current security processing system (“SPS”) applications utilize legacy mainframe, terminal-based, centralized computing technology, which Participants and FAST Agents typically access through PTS/PBS. The SPS applications are, and have been for decades, robust and reliable. However, because the SPS is comprised of various distinct mainframe legacy applications, enhancements and maintenance of such are becoming more difficult and more costly. Accordingly, as part of its overall modernization efforts, DTC determined to create a more effective and efficient securities processing model with greater flexibility for new products, maintenance and future enhancements—the SPA system.

With this proposed rule change, DTC would migrate the DWAC functionality currently used by Participants and FAST Agents through PTS/PBS to the SPA system, without any cost or investment needed by Participants or FAST Agents. SPA is built on distributed server-based computing and is designed to provide a system that is streamlined, resilient and in line with the needs and usability standards of Participants and FAST Agents.

About FAST and DWAC

The FAST program reduces and streamlines certificate movements between DTC and transfer agents. For FAST-eligible Securities, the FAST Agent, as custodian for DTC, hold the securities registered in the name of DTC’s nominee, Cede & Co., in the form of global balance certificates (“FAST Balance Certificate”). Each FAST Balance Certificate represents the amount (*e.g.*, shares, units, obligations) of a specific security registered to Cede & Co., as nominee of DTC, on the books of the FAST Agent (*i.e.*, the “DTC FAST Balance” of the security).

A FAST Agent may custody the FAST Balance Certificates in the form of a certificate that either (i) evidences a fixed number of shares, units, or obligations and is cancelled and reissued daily, or (ii) reflects that the amount of the DTC FAST Balance shown on the books of the issuer is represented by such certificate, and the certificate is not cancelled as that number of share, units, or obligations fluctuates. FAST Agents are required to confirm daily to DTC the numbers of share, units or obligations, as the case