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Dated: June 21, 2024.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2024–14081 Filed 6–26–24; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–125, OMB Control No. 3235–0104]

Submission for OMB Review; Comment Request; Extension: Form 3—Initial Statement of Beneficial Ownership of Securities

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 (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.

Under Section 16(a) of the Securities Exchange Act of 1934 (“Exchange Act”) (15 U.S.C. 78a *et seq.*), every person who owns more than ten percent of any class of equity security (other than an exempted security) which is requested under Section 12 of the Exchange Act, or who is a director or an officer of the issuer of such security (collectively “reporting persons”) are required to file statements disclosing their ownership of the issuer’s equity securities. Form 3 must be filed within ten days after the event by which the person becomes a reporting person. Approximately 16,520 insiders file Form 3 annually and it takes approximately 0.50 hours to prepare for a total of 8,260 annual burden hours (0.50 hours per response × 16,520 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 recommendations for the proposed

information collection should be sent within 30 days of publication of this notice by July 29, 2024 to (i) www.reginfo.gov/public/do/PRAMain 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: June 21, 2024.

Vanessa A. Countryman,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100394; File No. SR–LCH SA–2024–002]

Self-Regulatory Organizations; LCH SA; Order Instituting Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change Relating to the CDS Select Membership Model

June 21, 2024.

I. Introduction

On March 13, 2024, Banque Centrale de Compensation, which conducts business under the name LCH SA (“LCH SA”), filed with the Securities and Exchange Commission (“Commission”) the proposed rule change SR–LCH SA–2024–002 (“Proposed Rule Change”) pursuant to section 19(b) of the Securities Exchange Act of 1934 (“Exchange Act”) ¹ and Rule 19b–4 ² thereunder to amend its CDS Clearing Rule Book (the “Rule Book”) and CDS Clearing Procedures (“Procedures”) to incorporate new terms and to make conforming, clarifying and clean-up changes to implement a new model of CDSClear select membership. The Proposed Rule Change was published for public comment in the **Federal Register** on March 28, 2024.³ The Commission has received no comments regarding the Proposed Rule Change.

On May 9, 2024, pursuant to section 19(b)(2) of the Exchange Act,⁴ the Commission designated a longer period within which to approve, disapprove, or institute proceedings to determine whether to approve or disapprove the Proposed Rule Change, until June 26,

2024.⁵ The Commission is instituting proceedings, pursuant to section 19(b)(2)(B) of the Exchange Act,⁶ to determine whether to approve or disapprove the Proposed Rule Change.

II. Summary of the Proposed Rule Change

LCH SA is a clearing agency registered with the Commission.⁷ Through its CDSClear business unit, LCH SA provides central counterparty services for security-based swaps, including credit default swaps, and options on credit default swaps.⁸ LCH SA provides these central counterparty services to its Clearing Members. Some of these Clearing Members provide clearing services for clients.

LCH SA has two types of Clearing Members, General Members and Select Members. General Members may provide client clearing services to affiliates and non-affiliates, must participate in Competitive Bidding for auction packages, and must submit prices to LCH SA.⁹ On the other hand, Select Members may only provide client clearing services to their affiliates, must participate in competitive bidding only for a subset of auction packages, and may choose whether to submit prices.¹⁰ Select Members and General Members must nominate representatives for the CDS Default Management Committee and CDS Default Management Group.¹¹

The Proposed Rule Change would alter LCH SA’s select membership. It would allow Select Members to provide client clearing services to non-affiliated firms and choose whether to participate in Competitive Bidding. LCH SA also proposes to allow Select Members to choose whether to nominate representatives for both the CDS Default Management Committee and CDS Default Management Group. Although LCH SA proposes changes related to Select Members’ submission of end-of-day prices, as currently, the Proposed Rule Change would still allow Select Members to choose whether to submit prices. LCH SA also proposes a new form through which Select Members may make certain elections.

⁵ Exchange Act Release No. 100094 (May 9, 2024), 89 FR 42515 (May 15, 2024) (File No. SR–LCH SA–2024–002).

⁶ 15 U.S.C. 78s(b)(2)(B).

⁷ Capitalized terms used but not defined herein have the meanings specified in the LCH SA Rule Book or Framework as applicable.

⁸ *What We Clear*, <https://www.lch.com/services/cdsclear/what-we-clear> (last visited Apr. 30, 2024).

⁹ Notice, 89 FR at 21579.

¹⁰ *Id.* at 21579, 81.

¹¹ *Id.* at 21581.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ Exchange Act Release No. 99847 (Mar. 22, 2024), 89 FR 21579 (Mar. 28, 2024) (File No. SR–LCH SA–2024–002) (“Notice”).

⁴ 15 U.S.C. 78s(b)(2).