$500 per hour) per intermediary to enter into information sharing agreements. Therefore, Commission staff estimates that each newly formed fund group will incur 400 hours of attorney time at a cost of $200,000 [12] and that all newly formed fund groups will incur a total of 15,200 hours at a cost of $7,600,000 to enter into information sharing agreements with their intermediaries.[13]

Rule 22c–2(a)(3) requires funds to maintain records of all information-sharing agreements for 6 years in an easily accessible place. Commission staff understands that most shareholder information agreements are stored at the fund group level and estimates that there are currently approximately 797 fund groups.[14] Commission staff understands that information-sharing agreements are generally included as addendums to distribution agreements between funds and their intermediaries, and that these agreements would be stored as required by the rule as a matter of ordinary business practice. Therefore, Commission staff estimates that maintaining records of information-sharing agreements requires 10 minutes of time spent by a general clerk (at a rate of $75 per hour) per fund, each year. Accordingly, Commission staff estimates that all funds will incur 133 hours at a cost of $9,975 [15] in complying with the recordkeeping requirement of rule 22c–2(a)(3). Therefore, Commission staff estimates that to comply with the information sharing agreement requirements of rule 22c–2(a)(2) and (3), it requires a total of 24,897 hours at a cost of $12,391,975.[16]

The Commission staff estimates that on average, each fund group requests shareholder information once a week, and gives instructions regarding the restriction of shareholder trades every day, for a total of 417 responses related to information sharing systems per fund group each year, and a total 331,552 responses for all fund groups annually.[17] In addition, as described above, the staff estimates that funds make 32 responses related to board determinations, 2,391 responses related to new intermediaries of existing fund groups, 3,800 responses related to new fund group information sharing agreements, and 797 responses related to recordkeeping, for a total of 7,020 responses related to the other requirements of rule 22c–2. Therefore, the Commission staff estimates that the total number of responses is 338,572 (331,552 + 7,020 = 338,572). The Commission staff estimates that the total hour burden for rule 22c–2 is 25,313 hours at a cost of $12,392,344.[18]

Responses provided to the Commission will be accorded the same level of confidentiality accorded to other responses provided to the Commission in the context of its examination and oversight program. Responses provided in the context of the Commission's examination and oversight program are generally kept confidential. Complying with the information collections of rule 22c–2 is mandatory for funds that redeem their shares within 7 days of purchase. 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 October 7, 2024 to (i) *MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov* and (ii) Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Oluwaseun Ajayi, 100 F Street NE, Washington, DC 20549, or by sending an email to: *PRA_Mailbox@sec.gov*.

Dated: August 30, 2024.

Sherry R. Haywood,

Assistant Secretary.

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[12] This estimate is based on the following calculations: 4 hours × 100 intermediaries = 400 hours; 400 hours × $500 = $200,000.

[13] This estimate is based on the following calculations: (38 fund groups × 400 hours = 15,200 hours) ($500 × 15,200 = 7,600,000).

[14] ICI, 2024 Investment Company Fact Book at Fig 2.8 (2024) (*https://www.icifactbook.org/pdf/2024-factbook.pdf*).

[15] This estimate is based on the following calculations: (10 minutes × 797 fund groups = 7,970 minutes); (7,970 minutes/60 = 133 hours); (133 hours × $75 = $9,975).

[16] This estimate is based on the following calculations: (9,564 hours + 15,200 hours + 133 hours = 24,897 hours); ($4,782,000 + $7,600,000 + $9,975 = $12,391,975).

[17] This estimate is based on the following calculations: (52 + 365 = 417); (417 × 797 fund groups = 331,552).

[18] This estimate is based on the following calculations: 416 hours (board determination) + 24,897 hours (information sharing agreements) = 25,313 total hours; $369,024 (board determination) + $12,391,975 (information sharing agreements) = $12,392,344.

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100880; File No. SR–CBOE–2024–008]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Adopt a New Rule Regarding Order and Execution Management Systems

August 30, 2024.

On February 13, 2024, Cboe Exchange, Inc. (the ''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 proposal to adopt a new rule regarding order and execution management systems. The proposed rule change was published for comment in the **Federal Register** on March 5, 2024.[3] The Commission has received comment letters regarding the proposed rule change.[4]

On April 16, 2024, pursuant to Section 19(b)(2) of the Act,[5] 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 approve or disapprove the proposed rule change.[6] On May 31, 2024, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act [7] to determine whether to approve or disapprove the proposed rule change.[8]

Section 19(b)(2) of the Act [9] provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] *See* Securities Exchange Act Release No. 99620 (February 28, 2024), 89 FR 15907 (''Notice'').

[4] The public comment file for SR–CBOE–2024–008 is available on the Commission's website at *https://www.sec.gov/comments/sr-cboe-2024-008/srcboe2024008.htm*.

[5] 15 U.S.C. 78s(b)(2).

[6] *See* Securities Exchange Act Release No. 99963 (April 16, 2024), 89 FR 29389 (April 22, 2024).

[7] 15 U.S.C. 78s(b)(2)(B).

[8] *See* Securities Exchange Act Release No. 100056 (May 31, 2024), 89 FR 48463 (June 6, 2024).

[9] 15 U.S.C. 78s(b)(2).

publishes the reasons for such determination. The proposed rule change was published for comment in the **Federal Register** on March 5, 2024.[10] The 180th day after publication of the proposed rule change is September 1, 2024. The Commission is extending the time period for approving or disapproving the proposed rule change for an additional 60 days.

The Commission finds that it is appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change and the issues raised therein. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,[11] designates October 31, 2024, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR–CBOE–2024–008).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[12]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2024–19950 Filed 9–4–24; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100876; File No. SR–ICC–2024–009]

Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing of Proposed Rule Change, as Modified by Partial Amendment No. 1, Relating to the Clearing Rules, Risk Management Framework, Governance Playbook and Sixth Amended and Restated Operating Agreement

August 29, 2024.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934,[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on August 19, 2024, ICE Clear Credit LLC (''ICC'') 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 ICC. On August 27, 2024, ICC filed Partial Amendment No. 1 to the proposed rule change.[3] The Commission is publishing this notice to solicit comments on the proposed rule change, as modified by Partial Amendment No. 1 (hereafter, ''proposed rule change'') from interested persons.

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

The principal purpose of the proposed rule change is to revise its (i) Clearing Rules (the ''Rules''), (ii) Risk Management Framework (the ''Framework''), (iii) Governance Playbook (the ''Playbook''), and (iv) Sixth Amended and Restated Operating Agreement (the ''Operating Agreement'').

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

In its filing with the Commission, ICC included statements concerning the purpose of and basis for the proposed rule change, security-based swap submission, or advance notice and discussed any comments it received on the proposed rule change, security-based swap submission, or advance notice. The text of these statements may be examined at the places specified in Item IV below. ICC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.

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

(a) Purpose

The amendments are intended principally to provide for (i) the elimination of the Risk Management Subcommittee, (ii) the establishment of a Risk Advisory Working Group and (iii) expansion of the Risk Committee to include representatives of Non-Participant Parties and clarification of certain other arrangements relating to the operation of the Risk Committee, among other clarifications, as discussed herein. ICC believes that such revisions will facilitate the prompt and accurate clearance and settlement of securities transactions and derivative agreements, contracts, and transactions for which it is responsible. ICC proposes to make such changes effective following Commission approval of the proposed rule change. The proposed revisions are described in detail as follows.

I. Rules

ICC proposes to eliminate its Risk Management Subcommittee, which is currently tasked under the Rules with consulting with the Board and the Risk Committee as to eligible products, standards for ICC Clearing Participants (''Participants'' or ''CPs'') and approvals or denials of Participant applications. ICC believes the subcommittee is unnecessary and the relevant consultative and advisory functions can be performed (and in fact are typically performed as a matter of current practice) by the Risk Committee itself. In addition, the newly established Risk Advisory Working Group will support those consultative and advisory functions. Accordingly, ICC is amending the Rules to remove references to the Risk Management Subcommittee throughout the Rules, including the deletion of Rule 510 (which set out the responsibilities of the Risk Management Subcommittee) and Rule 511 (which addresses the membership of Risk Management Subcommittee), among others.

Rules 201 and 202 (which cover Qualifications and Applications of Participants) would be amended to remove references to the Risk Management Subcommittee. In addition, Rule 201 would be amended to add references to the Risk Committee's consultation rights over any proposed amendment to the qualifications for Participants as well as with respect to satisfying or ceasing to satisfy ICC's internal credit criteria, to reflect current practices. Furthermore, Rule 202 would be amended to add a reference to the Risk Committee's consultation rights over approvals or denials of Participant applications to reflect current practices.

Rule 509 (which currently provides for the establishment of the Risk Management Subcommittee) would be amended to provide for the establishment of the new Risk Advisory Working Group, as a forum to seek risk-based input from a broad array of market participants regarding all matters that could materially affect the risk profile of ICE Clear Credit, consistent with the requirements of Commodity Futures Trading Commission (''CFTC'') regulations.[4] The amendment would clarify that the role of the working group is advisory, such that neither the Board nor the Risk Committee is required to accept or act upon any proposal of the working group. The members of the Risk Advisory Working Group would include a minimum of two representatives of Participants and a minimum of two representatives of Non-Participant Parties. While Rule 509 would provide for a minimum number of Participant and Non-Participant Party members on the Risk Advisory Working Group, Rule 509 provides the flexibility for more

[10] *See supra* note 3.

[11] 15 U.S.C. 78s(b)(2).

[12] 17 CFR 200.30–3(a)(57).

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] Partial Amendment No. 1 amends the Exhibit 5A to correct a typographical error.

[4] See 17 CFR 39.24(b)(12).