

SUPPORTING STATEMENT
for the Paperwork Reduction Act Information Collection Submission for
Rule 301: Requirements for Alternative Trading Systems and Form ATS; ATS-R

This submission is being made pursuant to the Paperwork Reduction Act of 1995, 44 U.S.C. Section 3501 et seq.

A. JUSTIFICATION

1. Necessity of Information Collection

A. Regulation ATS

The Securities Exchange Act of 1934, as amended (“Act” or “Exchange Act”),¹ sets forth a scheme of self-regulation in which national securities exchanges and associations have primary responsibility for regulating their members and enforcing compliance by members and their associated persons with the Act, the rules thereunder, and their own rules. Under the Act, the Commission is charged with the responsibility for supervising and assuring that exchanges and associations comply with and advance the policies of the Act.

In the 1975 Amendments to the Act,² Congress specifically endorsed the development of a national market system (“NMS”) and sought to clarify and strengthen the Commission’s authority to promote the achievement of such a system. The growing use of technology has made it possible for commercial entities to engage in activities similar to those of national securities exchanges.

Regulation ATS established a regulatory framework for alternative trading systems (“ATS”), which allows entities that meet the definition of “exchange” under Section 3(a)(1) of the Exchange Act to choose between two regulatory structures: registering as a national securities exchange or registering as a broker-dealer and complying with Regulation ATS.

Specifically, Regulation ATS exempts an organization, association, or group of persons from the statutory definition of “exchange” on the condition that it complies with Regulation ATS.³ Regulation ATS sets forth these conditions in Rules 300 through 303.⁴ Rule 300 includes relevant definitions. Rule 301(a) identifies certain entities that are not required to comply with Regulation ATS, and Rule 301(b) sets forth the obligations of ATSs. Specifically, Rule 301(b) obligations include, among other things, Form ATS notice reporting, Form ATS-R quarterly transaction reporting, order display and execution access obligations, fair access requirements,

¹ 15 U.S.C. 78a et seq.

² Pub. L. No. 29, 89 Stat. 97 (1975).

³ See Exchange Act Rule 3a1-1(a)(2).

⁴ See 17 CFR 242.300-303.

and procedures regarding the confidential treatment of trading information. Rules 302 and 303 address ATS recordkeeping and record preservation requirements.

B. Regulation SCI

Section 11A(a)(2) of the Act,⁵ enacted as part of the 1975 Amendments to the Act,⁶ directs the Commission, having due regard for the public interest, the protection of investors, and the maintenance of fair and orderly markets, to use its authority under the Exchange Act to facilitate the establishment of a national market system for securities in accordance with the Congressional findings and objectives set forth in Section 11A(a)(1) of the Exchange Act.⁷ Among the findings and objectives in Section 11A(a)(1) is that “[n]ew data processing and communications techniques create the opportunity for more efficient and effective market operations”⁸ and “[i]t is in the public interest and appropriate for the protection of investors and the maintenance of fair and orderly markets to assure...the economically efficient execution of securities transactions.”⁹ In addition, Sections 6(b), 15A, and 17A(b)(3) of the Exchange Act impose obligations on national securities exchanges, national securities associations, and clearing agencies, respectively, to be “so organized” and “[have] the capacity to...carry out the purposes of [the Exchange Act].”¹⁰

The U.S. securities markets have been transformed by regulatory and related technological developments in recent years. They have, among other things, substantially enhanced the speed, capacity, efficiency, and sophistication of the trading functions that are available to market participants. At the same time, these technological advances have generated an increasing risk of operational problems with automated systems, including failures, disruptions, delays, and intrusions. Given the speed and interconnected nature of the U.S. securities markets, a seemingly minor systems problem at a single entity can quickly create losses and liability for market participants, and spread rapidly across the national market system, potentially creating widespread damage and harm to market participants, including investors.

This transformation of the U.S. securities markets has occurred in the absence of a formal regulatory structure governing the automated systems of key market participants. Instead, for over two decades, Commission oversight of the technology of the U.S. securities markets has been conducted primarily pursuant to a voluntary set of principles articulated in the

⁵ 15 U.S.C. 78k-1(a)(2).

⁶ Pub. L. 94-29, 89 Stat. 97 (1975).

⁷ 15 U.S.C. 78k-1(a)(1).

⁸ 15 U.S.C. 78k-1(a)(1)(B).

⁹ 15 U.S.C. 78k-1(a)(1)(C)(i).

¹⁰ See 15 U.S.C. 78f(b)(1), 78o-3(b)(2), 78q-1(b)(3), respectively. See also 15 U.S.C. 78b, and 15 U.S.C. 78s.

Commission's ARP Policy Statements,¹¹ applied through the Commission's Automation Review Policy inspection program ("ARP Inspection Program").¹² Commission staff subsequently provided additional guidance regarding various aspects of the ARP Inspection Program through letters to ARP entities, including recommendations regarding reporting planned systems changes and systems issues to the Commission. National securities exchanges, national securities associations, registered clearing agencies, plan processors, one alternative trading system, and one exempt clearing agency currently participate in the ARP Inspection Program.

In 1998, the Commission adopted Regulation ATS which, among other things, imposed by rule certain aspects of the ARP Policy Statements on significant-volume alternative trading systems.¹³

In November 2014, the Commission adopted Regulation Systems Compliance and Integrity ("Regulation SCI")¹⁴ to require certain key market participants to, among other things: (1) have comprehensive policies and procedures in place to help ensure the robustness and resiliency of their technological systems, and also that their technological systems operate in compliance with the federal securities laws and with their own rules; and (2) provide certain notices and reports to the Commission to improve Commission oversight of securities market infrastructure. Regulation SCI was adopted to update, formalize, and expand the Commission's ARP Inspection Program, and, with respect to SCI entities, to supersede and replace the Commission's ARP Policy Statements, as well as certain rules regarding systems capacity, integrity, and security in Rule 301(b)(6) of Regulation ATS that relate to ATSS that trade NMS and non-NMS stocks.¹⁵

A confluence of factors contributed to the Commission's adoption of Regulation SCI and to the Commission's determination that it is necessary and appropriate at this time to address the technological vulnerabilities, and improve Commission oversight, of the core technology of key U.S. securities markets entities, including national securities exchanges and associations, significant alternative trading systems, clearing agencies, and plan processors. These considerations include: the evolution of the markets to become significantly more dependent upon sophisticated, complex and interconnected technology; the current successes and limitations of the ARP Inspection Program; a significant number of, and lessons learned from,

¹¹ See Securities Exchange Act Release Nos. 27445 (November 16, 1989), 54 FR 48703 (November 24, 1989) ("ARP I") and 29185 (May 9, 1991), 56 FR 22490 (May 15, 1991) ("ARP II" and, together with ARP I, the "ARP Policy Statements").

¹² In February 2014, the ARP Inspection Program was renamed the Technology Controls Program.

¹³ See 17 CFR 242.301(b)(6).

¹⁴ Securities and Exchange Act Release No. 34-73639 (November 19, 2014), 79 FR 72251 (December 5, 2014).

¹⁵ See 17 CFR 242.301(b)(6)(i)(A) and 17 CFR 242.301(b)(6)(i)(B).

recent systems issues at exchanges and other trading venues; increased concerns over “single points of failure” in the securities markets; and the views of a wide variety of commenters received in response to the proposing release for Regulation SCI.¹⁶

The Commission acknowledges that the nature of technology and the level of sophistication and automation of current market systems prevent any measure, regulatory or otherwise, from completely eliminating all systems disruptions, intrusions, or other systems issues. However, the Commission believes that the adoption of, and compliance by SCI entities with Regulation SCI will advance the goals of the national market system by enhancing the capacity, integrity, resiliency, availability, and security of the automated systems of entities important to the functioning of the U.S. securities markets, as well as reinforce the requirement that such systems operate in compliance with the Exchange Act and rules and regulations thereunder, thus strengthening the infrastructure of the U.S. securities markets and improving its resilience when technological issues arise. In this respect, Regulation SCI establishes an updated and formalized regulatory framework, thereby helping to ensure more effective Commission oversight of such systems.

For these reasons, the Commission adopted Regulation SCI, which consolidates and supersedes the ARP policy statements and related staff guidance.¹⁷ Given the inclusion of alternative trading systems that trade NMS stocks and non-NMS stocks within the scope of Regulation SCI, the Commission amended Rule 301(b)(6) of Regulation ATS so that it will no longer apply to alternative trading systems that trade NMS stocks and non-NMS stocks.¹⁸

2. Purpose and Use of the Information Collection

Rule 301 of Regulation ATS describes the conditions with which an alternative trading system must comply. Among other things, the Rule requires all alternative trading systems to file an initial operation report on Form ATS. The Form ATS initial operation report requires an ATS to disclose to the Commission, among other things, information related to the classes of subscribers, types of securities traded, the manner of operations, procedures governing the entry of orders, means of access, and procedures governing the execution, reporting, clearance, and settlement of transactions effected through the ATS. Alternative trading systems are also required to file Form ATS Amendments with the Commission to notice changes to its Form ATS. Specifically, ATSS must file a Form ATS Amendment with the Commission 20 days prior

¹⁶ Securities Exchange Act Release No. 69077 (March 8, 2013), 78 FR 18083 (March 25, 2013) (“SCI Proposal”).

¹⁷ The Commission is separately submitting a PRA package for Regulation SCI. The OMB Control No. for Regulation SCI is 3235-0703.

¹⁸ In particular, the Commission amended Rule 301(b)(6) to remove paragraphs (i)(A) and (i)(B) so that Rule 301(b)(6) will no longer apply to alternative trading systems that trade NMS stocks or non-NMS stocks. The Commission also redesignated paragraph (i)(C) as (i)(A), and redesignated paragraph (i)(D) as (i)(B).

to implementing a material change. In addition, ATSS are required to file quarterly transaction reports on Form ATS-R and file a cessation of operations report when the ATS ceases operation. The gathering of such information permits the Commission to oversee the operation of such systems and track the growth of their role in the securities markets.

Alternative trading systems that reach a certain volume threshold¹⁹ are required to comply with requirements for fair access. Under Rule 301(b)(5) of Regulation ATS, an ATS that reaches these volume thresholds is required to establish written standards for granting access to trading on their systems and make and keep records of all grants of access including, for all subscribers, the reasons for granting such access, and all denials or limitations of access and reasons, for each applicant, for denying or limiting access.

Rule 301(b)(6) of Regulation ATS imposes certain requirements related to systems capacity, integrity, and security on alternative trading systems that reach certain volume thresholds.²⁰ These alternative trading systems must preserve any records made in the process of

¹⁹ An alternative trading system must comply with the requirements for fair access in paragraph (b)(5)(ii) of Rule 301, if during at least 4 of the preceding 6 calendar months, such alternative trading system had:

- (A) With respect to any NMS stock, 5 percent or more of the average daily volume in that security reported by an effective transaction reporting plan;
- (B) With respect to an equity security that is not an NMS stock and for which transactions are reported to a self-regulatory organization, 5 percent or more of the average daily trading volume in that security as calculated by the self-regulatory organization to which such transactions are reported;
- (C) With respect to municipal securities, 5 percent or more of the average daily volume traded in the United States; or
- (D) With respect to corporate debt securities, 5 percent or more of the average daily volume traded in the United States.

²⁰ The alternative trading system shall comply with the systems requirements in paragraph (b)(6)(ii) of Rule 301, if during at least 4 of the preceding 6 calendar months, such alternative trading system had:

- (A) With respect to any NMS stock, 20 percent or more of the average daily volume reported by an effective transaction reporting plan;
- (B) With respect to equity securities that are not NMS stocks and for which transactions are reported to a self-regulatory organization, 20 percent or more of the average daily volume as calculated by the self-regulatory organization to which such transactions are reported;
- (C) With respect to municipal securities, 20 percent or more of the average daily volume traded in the United States; or
- (D) With respect to corporate debt securities, 20 percent or more of the average daily volume traded in the United States.

complying with the systems capacity, integrity, and security requirements, and must notify Commission staff of material systems outages and significant systems changes.

The Commission uses the information provided pursuant to Rule 301 to monitor the growth and development of alternative trading systems and oversee alternative trading systems for the purpose of protecting investors. In particular, the information collected and reported to the Commission by alternative trading systems enables the Commission to evaluate the operation of alternative trading systems with regard to national market system goals, and monitor the competitive effects of these systems to ascertain whether the regulatory framework remains appropriate to the operation of such systems. Without the data required by Rule 301, the Commission would be severely limited in its ability to comply with its statutory obligations, provide for the protection of investors and promote the maintenance of fair and orderly markets.

As noted above, Rule 301(b)(6) of Regulation ATS imposed by rule certain aspects of the ARP policy statements on significant-volume alternative trading systems. Given the inclusion of alternative trading systems that trade NMS stocks and non-NMS stocks within the scope of Regulation SCI, the Commission amended Rule 301(b)(6) so that it will no longer apply to alternative trading systems that trade NMS stocks and non-NMS stocks. The Commission did not amend other provisions of Regulation ATS.

3. Consideration Given to Information Technology

Ultimately, Forms ATS and ATS-R, will be considered for a transition to electronic submission. Such automation would increase the speed, accuracy, and availability of information, generating benefits to investors and financial markets.

In connection with Regulation SCI, the Commission only amended Rule 301(b)(6) so that it will no longer apply to alternative trading systems that trade NMS stocks and non-NMS stocks. Therefore, consideration given to information technology remains unchanged.

4. Duplication

Because Regulation SCI would duplicate the requirements under Rule 301(b)(6) of Regulation ATS as applied to alternative trading systems that trade NMS stocks and non-NMS stocks, the Commission amended Rule 301(b)(6) so that it will no longer apply to alternative trading systems that trade NMS stocks and non-NMS stocks.

5. Effect on Small Entities

Rule 301 is one of general applicability that mostly does not depend on the size of the

As discussed above, Regulation SCI amended Rule 301(b)(6) so that it will no longer apply to alternative trading systems that trade NMS stocks and non-NMS stocks once Regulation SCI becomes effective.

system. Fair access reporting requirements and system capacity, integrity, and security requirements apply only to alternative trading systems that reach certain significant volume thresholds. The filing requirements on Forms ATS and ATS-R, however, apply to all alternative trading systems regardless of size. Therefore, the Rule could apply to small businesses. Pursuant to 17 CFR 240.0-10(c), the term “small business” or “small organization” when used in reference to a broker-dealer means a broker-dealer that has total capital (net worth plus subordinated liabilities) of less than \$500,000 on the date in the prior fiscal year as of which its audited financial statements were prepared pursuant to 17 CFR 240.17a-5(d) or, if not required to file such statements, a broker-dealer that had total capital of less than \$500,000 on the last business day of the preceding fiscal year (or in the time that it has been in business); and is not affiliated with any person (other than a natural person) that is not a small business or small organization as defined in 17 CFR 240.0-10. The Commission staff estimates that 5 alternative trading systems that would register as broker-dealers are small entities as currently defined by the Act.

Because the risks that the Commission monitors in the operation of an alternative trading system occur in any size business, the Commission has determined that Rule 301 must apply in the same manner to small as well as large entities. Hence, Rule 301 does not contain an exemption for small entities. However, the Commission notes that Regulation ATS imposes additional duties on alternative trading systems that have large volumes, which are not likely to be small entities.

In connection with Regulation SCI, the Commission only amended Rule 301(b)(6) so that it will no longer apply to significant-volume alternative trading systems that trade NMS stocks and non-NMS stocks. Because significant-volume alternative trading systems subject to Rule 301(b)(6) are not likely to be small entities, the amendments to Rule 301(b)(6) would likely have no effect on small entities.

6. Consequences of Not Conducting Collection

Without the information provided on Forms ATS and ATS-R, the Commission would not have readily available information on a regular basis in a format that would allow it to evaluate the operation of alternative trading systems with regard to national market system goals, and monitor the competitive effects of these systems to ascertain whether the regulatory framework remains appropriate to the operation of such systems. Further, in the absence of Rule 301, the Commission would not regularly obtain uniform trading data to identify areas where surveillance by self-regulatory organizations may be more appropriately tailored to the detection of fraudulent, deceptive, and manipulative practices that may be peculiar to an automated trading environment. In sum, without the data required by Rule 301, the Commission would be severely limited in its ability to comply with its statutory obligations, provide for the protection of investors, and promote the maintenance of fair and orderly markets.

In connection with Regulation SCI, the failure to remove significant-volume alternative trading systems that trade NMS stocks and non-NMS stocks from the requirements of Rule 301(b)(6) would result in duplicative requirements for certain alternative trading systems.

7. Inconsistencies with Guidelines in 5 CFR 1320.5(d)(2)

There are no special circumstances. This collection is consistent with the guidelines in 5 CFR 1320.5(d)(2).

8. Consultations Outside the Agency

The Commission received no comments on the SCI Proposal regarding the reduced paperwork burdens from the proposed deletion of Rule 301(b)(6) of Regulation ATS.

9. Payment or Gift

Not applicable.

10. Confidentiality

The records required by Regulation ATS are available only to the examination of the Commission staff, state securities authorities, and self-regulatory organizations. Subject to the provisions of the Freedom of Information Act, 5 U.S.C. § 522 (“FOIA”), and the Commission’s rules thereunder (17 CFR 200.80(b)(4)(iii)), the Commission does not generally publish or make available information contained in any reports, summaries, analyses, letters, or memoranda arising out of, in anticipation of, or in connection with an examination or inspection of the books and records of any person or any other investigation. The removal of significant-volume alternative trading systems that trade NMS stocks and non-NMS stocks from the requirements of Rule 301(b)(6) does not affect these confidentiality provisions.

11. Sensitive Questions

Not applicable. No information of a sensitive nature is required under Rule 301. The form does not collect any Personally Identifiable Information (PII).

12. Burden of Information Collection

a. Form ATS - Initial Operation Report

Alternative trading systems that choose to register as broker-dealers and comply with Regulation ATS are required to file a Form ATS prior to commencing operations. The Commission estimates that approximately 7 respondents will file an Initial Operation Report on Form ATS each year, and that the average compliance burden for each respondent would be 20 hours, comprising 13 hours of in-house professional work and 7 hours of clerical work. Thus, the total compliance reporting burden per year is 140 hours (7 responses x 20 hours = 140 hours).

b. Form ATS - Periodic Amendments to Update Information

Alternative trading systems that choose to register as broker-dealers and comply with

Regulation ATS are required to file periodic amendments to the initial operations report on Form ATS to provide notice of material systems changes and reflect other changes. The Commission estimates that each of the approximately 95 alternative trading systems will file 2 amendments per year for 190 responses, and that the average compliance burden for each response would be 6 hours, comprising 4.5 hours of in-house professional work and 1.5 hours of clerical work. Thus, the total compliance reporting burden per year is 1,140 hours (190 responses x 6 hours = 1,140 hours).

c. Form ATS-R - Quarterly Reports

Alternative trading systems that choose to register as broker-dealers and comply with Regulation ATS are required to file quarterly reports on Form ATS-R. Each of the approximately 95 alternative trading systems will file 4 quarterly reports per year for 380 responses. The Commission estimates that the average compliance burden for each response would be 4 hours, comprising 3 hours of in-house professional work and 1 hour of clerical work. Thus, the total compliance reporting burden per year is 1,520 hours (380 responses x 4 hours = 1,520 hours).

d. Form ATS - Cessation of Operations Report

Alternative trading systems that choose to register as broker-dealers and comply with Regulation ATS are required to file a notice on Form ATS cessation of operations report when they have ceased operations. The Commission estimates that 5 alternative trading systems will be required to file a cessation of operations report each year, and that the average compliance burden for each response would be 2 hours, comprising 1.5 hours of in-house professional work and 0.5 hours of clerical work. Thus, the total compliance reporting burden per year is 10 hours (5 responses x 2 hours = 10 hours).

e. Establishment of Written Fair Access Standards

Alternative trading systems that choose to register as broker-dealers, comply with Regulation ATS, and meet certain volume thresholds are required to establish written standards for granting access to their systems. The Commission estimates that 2 alternative trading systems that register as broker-dealers and comply with Regulation ATS would meet the volume thresholds that trigger fair access obligations, and that the average compliance burden of establishing written fair access standards for each entity would be 10 hours. Thus, the total compliance recordkeeping burden per year is 20 hours (2 responses x 10 hours = 20 hours).

f. Making and Keeping Records in Connection with Fair Access

Alternative trading systems that choose to register as broker-dealers, comply with Regulation ATS, and meet certain volume thresholds are required to make and keep records of (1) all grants of access including, for all subscribers, the reasons for granting such access; and (2) all denials or limitations of access and reasons, for each applicant, for denying or limiting access.²¹ In

²¹ While fair access obligations are triggered when volume thresholds are crossed on a security-by-security basis with respect to specific equity securities, and on a percentage

addition, the alternative trading systems that meet such volume thresholds must disclose on Exhibit C to Form ATS-R a list of all persons granted, denied, or limited access to the system during the relevant period.²² The Commission estimates that 2 alternative trading systems that register as broker-dealers and comply with Regulation ATS would be subject to these requirements, and that the average compliance reporting burden for each entity would be 10 hours. Thus, the total compliance burden per year is 20 hours (2 responses x 10 hours = 20 hours).

g. Systems Capacity, Integrity, and Security Recordkeeping

Prior to Regulation SCI, alternative trading systems that choose to register as broker-dealers, comply with Regulation ATS, and meet certain volume thresholds were required to make records relating to any steps taken to comply with systems capacity, integrity, and security requirements under Rule 301(b)(6). The Commission had estimated that 2 alternative trading systems that register as broker-dealers and comply with Regulation ATS would trigger this requirement, and that the average compliance burden for each response would be 10 hours. Thus, the total compliance burden per year was estimated to be 20 hours (2 responses x 10 hours = 20 hours). In connection with Regulation SCI, the Commission removed significant-volume alternative trading systems that trade NMS stocks and non-NMS stocks from the requirements of Rule 301(b)(6). The Commission now estimates that no alternative trading systems will trigger this recordkeeping requirement. Thus, these burdens are eliminated.

h. Systems Outage Notices

Prior to Regulation SCI, alternative trading systems that choose to register as broker-dealers, comply with Regulation ATS, and meet certain volume thresholds are required to provide a notice to the Commission to report any systems outages. The Commission had estimated that 2 alternative trading systems that register as broker-dealers and comply with Regulation ATS would meet the volume thresholds that trigger systems outage notice obligations approximately 5 times a year, and that the average compliance burden for each response would be 0.25 hours. Thus, the total compliance burden per year was estimated to be 2.5 hours (2 respondents x 5 responses each x 0.25 hours = 2.5 hours). In connection with Regulation SCI, the Commission removed significant-volume alternative trading systems that trade NMS stocks and non-NMS stocks from the requirements of Rule 301(b)(6). The Commission now estimates that no alternative trading systems will trigger the system outage notification requirements. Thus, these burdens are eliminated.

i. Aggregate Respondent Reporting Burdens

of market basis with respect to fixed income securities, it would be difficult, if not impossible, to estimate the exact number of securities with respect to which an ATS would cross a volume threshold. In practice, however, if an ATS crosses a volume threshold for any securities, it would typically offer fair access to its entire system.

²²

The burdens associated with filing Form ATS-R are discussed in subsection (c) above.

The estimated average annual aggregate burden for alternative trading systems to comply with Rule 301 would be 2,850 hours. This estimate is broken down as follows:

Initial Operating Reports on Form ATS =	140 hours
Amendments to Form ATS =	1,140 hours
Quarterly reports on Form ATS-R =	1,520 hours
Cessation of operations report on Form ATS =	10 hours
Establishment of Written Fair Access Standards =	20 hours
Making and Keeping Records in Connection with Fair Access =	20 hours
Systems capacity, integrity and security records =	0 hours
Systems outage notices =	<u>0 hours</u>
	2,850 hours

The estimated number of annual responses for alternative trading systems under Rule 301 would be 586. This estimate is broken down as follows:

Initial operation report filing on Form ATS =	7 filings
Amendments to Form ATS =	190 filings
Quarterly reports on Form ATS-R =	380 filings
Cessation of operations report on Form ATS =	5 filings
Establishment of Written Fair Access Standards	2 responses
Making and Keeping Records in Connection with Fair Access =	2 responses
Systems capacity, integrity and security records =	0 responses
Systems outage notices =	<u>0 notices</u>
	586 annual responses

13. Costs to Respondents

The Rule does not impose any costs aside from those associated with the burden hours discussed in item 12 above.

14. Cost to Federal Government

Not applicable. Rule 301 (both before and after the amendments made pursuant to Regulation SCI) would not result in any costs to the federal government beyond normal full-time employee labor costs, nor does the rule require the Commission to hire any new employees or reallocate existing employees to ensure compliance with the rule.

15. Changes in Burden

As noted in Section 12 above, the removal of significant-volume alternative trading systems that trade NMS stocks and non-NMS stocks from the requirements of Rule 301(b)(6) reduces 22.5 hours of burden for respondents.

16. Information Collection Planned for Statistical Purposes

Not applicable. The information collections above are not planned for statistical purposes.

17. OMB Expiration Date Display Approval

The Commission is not seeking approval to not display the OMB approval expiration date.

18. Exceptions to Certification for Paperwork Reduction Act Submissions

This collection complies with the requirements in 5 CFR 1320.9.

B. COLLECTIONS OF INFORMATION EMPLOYING STATISTICAL METHODS

This collection does not involve statistical methods.