

Comments may be submitted by any of the following methods:

*Electronic Comments*

- Use the Commission's internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-CBOE-2020-014 on the subject line.

*Paper Comments*

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-CBOE-2020-014. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of these filings also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-CBOE-2020-014 and should be submitted on or before June 30, 2020. Rebuttal comments should be submitted by July 14, 2020.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>40</sup>

**J. Matthew DeLesDernier,**  
Assistant Secretary.

[FR Doc. 2020-12381 Filed 6-8-20; 8:45 am]

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**SECURITIES AND EXCHANGE COMMISSION**

[SEC File No. 270-196, OMB Control No. 3235-0202]

**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 15c2-11

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) ("PRA"), 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 15c2-11, (17 CFR 240.15c2-11), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) ("Exchange Act").

Rule 15c2-11 under the Exchange Act regulates the initiation or resumption of quotations in a quotation medium by a broker-dealer for over-the-counter ("OTC") securities. The Rule is intended to prevent broker-dealers from initiating or resuming quotations for OTC securities that may facilitate a fraudulent or manipulative scheme. Subject to certain exceptions, the Rule prohibits broker-dealers from publishing a quotation for a security, or submitting a quotation for publication, in a quotation medium unless they have reviewed specified information concerning the security and the issuer. With respect to the securities of certain private issuers, a broker-dealer must make such specified information reasonably available upon request to any person expressing an interest in a proposed transaction in the security with such broker or dealer.

Based on information provided by Financial Industry Regulatory Authority, Inc. ("FINRA"), we understand that in the 2019 calendar year, approximately 34 broker-dealers completed information reviews pursuant to the Rule for 384 securities—87 concerning securities of reporting issuers and 297 concerning securities of non-reporting issuers. The collection of information that is submitted to FINRA for review and approval is currently not available to the public from FINRA.

We estimate that it will take a broker-dealer 4 hours to review, record and retain the information pertaining to a reporting issuer (approximately 3 hours

relating to recordkeeping and one hour relating to third-party disclosure), and 8 hours to review, record and retain the information pertaining to a non-reporting issuer (approximately 7 hours relating to recordkeeping and one hour relating to third-party disclosure). We therefore estimate that the total time burden for recordkeeping associated with the information review requirement of the Rule will be 2,340 hours [for (87 reviews for reporting issuers × 3 hours) + (297 reviews for non-reporting issuers × 7 hours)]; and the total time burden for third-party disclosure associated with the information review requirement under the Rule will be 384 hours [for (87 reviews for reporting issuers × 1 hour) + (297 reviews for non-reporting issuers × 1 hour)]. Thus, we estimate the industrywide total annual burden hours associated with the information review requirement under the Rule to be 2,724 hours (2,340 hours for recordkeeping + 384 hours for third-party disclosure). The Commission believes that the compliance costs for these 2,724 hours would be borne by internal staff working at a rate of \$62 per hour.<sup>1</sup>

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](http://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](http://www.reginfo.gov/public/do/PRAMain) and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o Cynthia Roscoe, 100 F Street NE, Washington, DC 20549, or by sending an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: June 3, 2020.

**J. Matthew DeLesDernier,**  
Assistant Secretary.

[FR Doc. 2020-12389 Filed 6-8-20; 8:45 am]

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<sup>1</sup> The \$62 per hour figure for a General Clerk is from SIFMA's Office Salaries in the Securities Industry 2013, modified by Commission staff to account for an 1800-hourwork-year and inflation, and multiplied by 2.93 to account for bonuses, firm size, employee benefits and overhead.

<sup>40</sup> 17 CFR 200.30-3(a)(57).