

SUPPORTING STATEMENT
for the Paperwork Reduction Act Information Collection Submission for
Rule 24b-1

OMB Control No. 3235-0194

A. Justification

1. Necessity of Information Collection

Rule 24b-1 (17 CFR 240.24b-1) (the “Rule”), which was adopted in 1948 pursuant to the predecessor to current Section 24 of the Securities Exchange Act of 1934 (15 U.S.C. 78x) (the “Act”),¹ permits members of the public to obtain access to the registration statements and amendments to the registration statements of the securities exchanges. The Rule requires that upon Commission action granting an exchange’s application for registration or exemption from registration as a national securities exchange, the exchange must make available for public inspection at its offices during reasonable business hours a copy of the registration statement and exhibits filed with the Commission (along with any amendments thereto). However, the Rule exempts those portions of this information to which the exchange has filed with the Commission an objection to disclosure and when the Commission has not overruled the objection. While the Rule does not specify a retention period, the exchanges would be expected to maintain this information for a period of not less than five years, the first two years in an easily accessible place pursuant to their general record retention responsibilities.²

2. Purpose and Use of Information Collection

Rule 24b-1 requires exchanges to make their registration information public, unless an exception applies. Without the Rule, exchanges would probably not make this information publicly available.³

3. Consideration Given to Information Technology

The Rule requires an exchange to make available for public inspection at its office during reasonable business hours a copy of its registration statement and exhibits filed with the Commission (along with any amendments thereto). Although such documents may also be available to the public on the exchange’s and/or the Commission’s public websites, the Rule specifically provides that copies be made available at the exchange’s office. To the extent that such copies are provided in paper format, improved technology would not reduce the burden. The Commission notes, however, that it does not prohibit exchanges from using information

¹ Further authority for the Rule can be found in Section 23(a) of the Act (15 U.S.C. 78w(a)).

² See 17 CFR 240.17a-1(b).

³ The Commission notes, however, that recent exchange applications for registration or exemption are available at <https://www.sec.gov/rules/other.shtml>. The Commission further notes that Form 1 amendments are available at <https://www.sec.gov/rules/national-securities-exchanges-amendments.htm>.

technology to facilitate the collection and/or preparation of the information required by the Rule and that the use of such technology could lessen the need for additional copying and scanning.

4. Duplication

Not applicable. Each request by members of the public must be done on an individual basis.

5. Effect on Small Entities

Not applicable. The burden is minimal and the information is necessary regardless of the size of the exchange.

6. Consequences of Not Conducting Collection

Since the Rule requires only that exchanges maintain copies of their registration statements and exhibits filed with the Commission (and any amendments thereto) for public inspection, less frequent collection is not possible.

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 required Federal Register notice with a 60-day comment period soliciting comments on this collection of information was published. No public comments were received.

9. Payment or Gift

Not applicable.

10. Confidentiality

Under the Rule, exchange registration statements are required to be made available to the public upon request. Thus confidentiality is assured to respondents under the Rule only with regard to those portions of the statement for which an exchange has filed with the Commission an objection to disclosure, and the Commission has not overruled the objection.

11. Sensitive Questions

The information collection does not collect personally identifiable information. The agency has determined that neither a PIA nor a SORN are required in connection with the collection of information, the PAW is sufficient.

12. Information Collection Burden

There are currently 24 national securities exchanges subject to Rule 24b-1.⁴ The burden of complying with the Rule is evenly distributed among the exchanges subject to the Rule. The staff estimates that each of the respondents spends approximately one half hour per year complying with the Rule, for an aggregate total of approximately 12 burden hours per year.

Rule	Burden Type	Number of Respondents	Time Per Respondent (Hours)	Total Annual Burden Hours
Rule 24b-1	Record Keeping	24	0.5	12

13. Costs to Respondents

The staff estimates that the average cost per respondent is approximately \$65.18 per year (comprised of \$13.97 for copying plus \$51.21 for storage) for an aggregate total cost to all respondents of approximately \$1,564 per year (24 x \$65.18 = \$1,564.32 rounded down to \$1,564). This estimate is based on those exchanges currently registered with the Commission. The Commission recognizes that the number of registered exchanges may increase or decrease in the future.

Rule	Annual Costs Per Respondent		Number of Respondents	Aggregate Total Annual Cost to Respondents
Rule 24b-1	Copying	\$13.97	24	\$1,564
	Storage	\$51.21		
	Total	\$65.18		

It is not anticipated that respondents will have to incur any additional operational or maintenance costs to comply with the Rule. It also is not anticipated that respondents will have to incur any capital and start-up costs to comply with the Rule.

⁴ These 24 registered national securities exchanges are: (1) BOX Exchange LLC; (2) Cboe BYX Exchange, Inc.; (3) Cboe BZX Exchange, Inc.; (4) Cboe C2 Exchange, Inc.; (5) Cboe EDGA Exchange, Inc.; (6) Cboe EDGX Exchange, Inc.; (7) Cboe Exchange, Inc.; (8) Investors Exchange LLC; (9) Long-Term Stock Exchange, Inc.; (10) MEMX LLC; (11) Miami International Securities Exchange, LLC; (12) MIAX Emerald, LLC; (13) MIAX PEARL, LLC; (14) Nasdaq BX, Inc.; (15) Nasdaq GEMX, LLC; (16) Nasdaq ISE, LLC; (17) Nasdaq MRX, LLC; (18) Nasdaq PHLX LLC; (19) The Nasdaq Stock Market LLC; (20) New York Stock Exchange LLC; (21) NYSE Arca, Inc.; (22) NYSE American LLC; (23) NYSE Chicago, Inc.; (24) NYSE National, Inc.

14. Cost to Federal Government

The Commission incurs no costs with respect to Rule 24b-1.

15. Changes in Burden

The increase in the estimated annual time burden and cost burden is due to an increase in the number of respondents from 21 to 24.

16. Information Collections Planned for Statistical Purposes

Not applicable. The information collection is not used for statistical purposes.

17. Approval to Omit OMB Expiration Date

The Commission is not seeking approval to omit the expiration date.

18. Exceptions to Certification for Paperwork Reduction Act Submissions

This collection complies with the requirements in 5 CFR 1320.9.

B. Collection of Information Employing Statistical Methods

This collection does not involve statistical methods.