

\$455, and half would be by a compliance officer at an hourly rate of \$400, for a total cost of \$2,385,450.

Finally, we expect that the 1,003 newly registered entities that are not affiliated with an existing institution will incur a significantly higher hourly burden in reviewing and documenting their safeguard policies and procedures. We expect that virtually all of the newly registered covered entities that do not have an affiliate are likely to be small entities and are likely to have smaller and less complex operations, with a correspondingly smaller set of safeguard policies and procedures to document, compared to other larger existing institutions with multiple affiliates. We estimate that it will take a typical newly registered unaffiliated institution approximately 60 hours to review, identify, and document their safeguard policies and procedures, for a total of 60,180 hours for all newly registered unaffiliated entities. We expect that half of this time would be incurred by inside counsel at an hourly rate of \$455, and half would be by a compliance officer at an hourly rate of \$400, for a total cost of \$25,726,950.

Therefore, we estimate that the total annual hourly burden associated with the safeguards rule is 65,760 hours at a total hourly cost of \$28,112,400. We also estimate that all covered institutions will be respondents each year, for a total of 20,309 respondents.

These estimates of average burden hours are made solely for the purposes of the Paperwork Reduction Act. 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 safeguard rule does not require the reporting of any information or the filing of any documents with the Commission. The collection of information required by the safeguard rule is mandatory.

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 by June 13, 2022, to (i) [MBX.OMB.OIRA.SEC\\_desk\\_officer@omb.eop.gov](mailto:MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov) 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](mailto:PRA_Mailbox@sec.gov).

Dated: May 9, 2022.

**J. Matthew DeLesDernier,**

*Assistant Secretary.*

[FR Doc. 2022–10300 Filed 5–12–22; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–651, OMB Control No. 3235–0702]

### Proposed Collection; 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 18a–3

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 ("PRA") (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the existing collection of information provided for in Rule 18a–3 (17 CFR 240.18a–3), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) ("Exchange Act"). The Commission plans to submit this existing collection of information to the Office of Management and Budget ("OMB") for extension and approval.<sup>1</sup>

Rule 18a–3 establishes minimum margin requirements for nonbank security-based dealers ("SBSDs") and nonbank major security-based swap participants ("MSBSPs") for non-cleared security-based swaps. Under paragraph (e) of Rule 18a–3 nonbank SBSDs are required to monitor the risk of each account that holds non-cleared security based swaps for a counterparty and to establish, maintain, and document procedures and guidelines for monitoring the risk of accounts as part of its risk management control system

<sup>1</sup> This OMB Control Number previously included the collections of information in Rule 18–10 as well as the ones in Rule 18a–3. The Commission subsequently requested a separate OMB Control Number for the collections of information in Rule 18a–10. OMB approved that request on February 9, 2022, and the collections of information for Rule 18a–10 are now in OMB Control Number 3235–0785. As a result, the Commission is now changing the burdens in this OMB Control Number 3235–0702 to remove the ones previously included for Rule 18a–10. The Collections of information in Rule 18a–10 were included in OMB Control Number 3235–0702 because Rule 18a–10 was not proposed, but was adopted concurrently with 18a–3 as a result of comments received on the proposal for Rule 18a–3. The Commission later amended Rule 18a–10 and revised the collections of information in Rule 18a–10 and, at that time, requested a separate OMB Control Number. See PRA ICR Documents for 3235–0785 on ([reginfo.gov](http://reginfo.gov)).

required under Exchange Act Rule 15c3–4. In addition, paragraph (d)(2) of Rule 18a–3 provides that a nonbank SBSD seeking approval to use a model to calculate initial margin will be subject to an application process consistent with Exchange Act Rule 15c3–1e and paragraph (d) of Exchange Act Rule 18a–1, as applicable, governing the use of internal models to compute net capital.<sup>2</sup>

The total annual hour burden associated with Rule 18a–3 is approximately 2,243 hours calculated as follows:

The Commission staff estimates that there are 7 nonbank SBSDs that are subject to Rule 18a–3. The staff further estimates that each would spend an average of approximately 210 hours establishing and documenting their Rule 18a–3 counterparty risk monitoring procedures, for a one-time industry-wide hour burden of approximately 1,470 recordkeeping hours or 490 hours per year when annualized over three years.<sup>3</sup> In addition, the staff estimates that each nonbank SBSD would spend an average of approximately 60 hours per year reviewing risks associated with its counterparties, for an annual industry-wide burden of approximately 420 recordkeeping hours.<sup>4</sup> Taken together, the annual industry-wide hour burden is approximately 910 hours.<sup>5</sup>

The Commission estimates it will take a nonbank SBSD approximately 50 hours to prepare and submit an application to the Commission to seek authorization to use an internal model to calculate initial margin. The staff estimates that five non-bank SBSDs have sought Commission approval to use an internal model to calculate initial margin, resulting in a total industry-wide one-time hour burden of approximately 250 hours or approximately 83 hours per year when annualized over three years.<sup>6</sup> The Commission also estimates that each nonbank SBSD will spend approximately 250 hours per year reviewing, updating, and back testing their initial margin model, resulting in

<sup>2</sup> While Rule 18a–3 contains requirements that apply to both nonbank SBSDs and MSBSPs, the particular requirements that constitute a collection of information relate only to nonbank SBSDs.

<sup>3</sup> 7 nonbank SBSDs × 210 hours = 1,470 hours. These amounts are annualized over three years resulting in 70 (210 hours/3 years) hours per nonbank SBSD per year and an industry wide annual burden of 490 recordkeeping hours.

<sup>4</sup> 7 nonbank SBSDs × 60 hours = 420 hours.

<sup>5</sup> 490 hours + 420 hours = 910 hours.

<sup>6</sup> 5 nonbank SBSDs × 50 hours = 250 hours. These amounts are annualized over three years resulting in 16.67 (50 hours/3 years) hours per nonbank SBSD per year and an industry wide annual burden of 83.33 recordkeeping hours, rounded down to 83 hours.

a total industry-wide annual hour burden of approximately 1,250 recordkeeping hours.<sup>7</sup> Taken together, the Commission estimates an annual industry-wide hour burden of approximately 1,333 hours.<sup>8</sup>

The total annual hour burden associated with Rule 18a–3 is thus approximately 2,243 hours (910 hours + 1,333 hours).

The total annual cost burden associated with Rule 18a–3 is approximately \$3,333 calculated as follows:

The 7 respondents subject to the collection of information may incur start-up costs in order to comply with this collection of information. These costs may vary depending on the size and complexity of the nonbank SBSB. In addition, the start-up costs may be less for the 2 nonbank SBSB respondents also registered as broker-dealers because these firms may already be subject to similar requirements with respect to other margin rules. For the remaining 5 nonbank SBSBs, because these written procedures may be novel undertakings for these firms, the Commission staff assumes these nonbank SBSBs will have their written risk analysis methodology reviewed by outside counsel. Therefore, the staff estimates that these 5 nonbank SBSBs will engage an outside counsel to review their written risk analysis methodology, at a rate of approximately \$400 per hour for 5 hours (*i.e.*, \$2,000 in legal costs). This will result in a one-time industry-wide external recordkeeping cost of approximately \$10,000, or approximately \$3,333 per year<sup>9</sup> annualized over 3 years.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted by July 12, 2022.

<sup>7</sup> 5 nonbank SBSBs × 250 hours = 1,250 hours.

<sup>8</sup> (250 hours/3 years) + 1,250 hours = 1,333.33 hours, rounded down to 1,333 hours.

<sup>9</sup> 5 nonbank SBSBs × \$400/hour × 5 hours = \$10,000. This amount annualized is \$3,333.33 per nonbank SBSB, rounded down to \$3,333.

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.

Please direct your written comments to: David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o John Pezzullo, 100 F Street NE, Washington, DC 20549, or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: May 9, 2022.

**J. Matthew DeLesDernier,**

*Assistant Secretary.*

[FR Doc. 2022–10285 Filed 5–12–22; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–54, OMB Control No. 3235–0056]

### 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:

Form 8–A

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.

Form 8–A (17 CFR 249.208a) is a registration statement used to register a class of securities under Section 12(b) or Section 12(g) of the Securities Exchange Act of 1934 (15 U.S.C. 78l(b) and 78l(g)) (“Exchange Act”). Section 12(a) (15 U.S.C. 78l(a)) of the Exchange Act makes it unlawful for any member, broker, or dealer to effect any transaction in any security (other than an exempted security) on a national securities exchange unless such security has been registered under the Exchange Act (15 U.S.C. 78a *et seq.*). Exchange Act Section 12(b) establishes the registration procedures. Exchange Act Section 12(g) requires an issuer that is not a bank or bank holding company to register a class of equity securities (other than exempted securities) within 120 days after its fiscal year end if, on the last day of its fiscal year, the issuer has total assets of more than \$10 million and the class of equity securities is

“held of record” by either (i) 2,000 persons, or (ii) 500 persons who are not accredited investors. An issuer that is a bank or a bank holding company, must register a class of equity securities (other than exempted securities) within 120 days after the last day of its first fiscal year ended after the effective date of the JOBS Act if, on the last day of its fiscal year, the issuer has total assets of more than \$10 million and the class of equity securities is “held of record” by 2,000 or more persons. The information must be filed with the Commission on occasion. Form 8–A is a public document. Form 8–A takes approximately 3 hours to prepare and is filed by approximately 1,376 respondents for a total annual reporting burden of 4,128 hours (3 hours per response × 1,376 responses).

An agency may 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](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 by June 13, 2022 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 John Pezzullo, 100 F Street NE, Washington, DC 20549, or by sending an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: May 9, 2022.

**J. Matthew DeLesDernier,**

*Assistant Secretary.*

[FR Doc. 2022–10288 Filed 5–12–22; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–94874; File No. SR–MIAX–2022–16]

### Self-Regulatory Organizations; Miami International Securities Exchange, LLC; Notice of Withdrawal of Proposed Rule Change To Amend the MIAX Fee Schedule To Adopt a Tiered-Pricing Structure for Additional Limited Service MIAX Express Interface Ports

May 9, 2022.

On April 1, 2022, Miami International Securities Exchange, LLC (“MIAX” or