All submissions should refer to File Number SR–NASDAQ–2022–039. 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 the filing 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–NASDAQ–2022–039 and should be submitted on or before August 5, 2022.

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

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2022–15118 Filed 7–14–22; 8:45 am]

BILLING CODE 8011–01–P

[12] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–95245; File No. SR–NSCC–2022–005]

Self-Regulatory Organizations; National Securities Clearing Corporation; Notice of Designation of Longer Period for Commission Action on a Proposed Rule Change To Revise the Excess Capital Premium Charge

July 11, 2022.

On May 30, 2022, National Securities Clearing Corporation (''NSCC'') filed with the Securities and Exchange Commission (''Commission'') proposed rule change SR–NSCC–2022–005 (the ''Proposed Rule Change'') pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'')[1] and Rule 19b–4 thereunder.[2] The Proposed Rule Change was published for comment in the **Federal Register** on June 8, 2022,[3] and the Commission has received comments regarding the changes proposed in the Proposed Rule Change.[4]

Section 19(b)(2) of the Act[5] provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for the Proposed Rule Change is July 23, 2022.

The Commission is extending the 45-day period for Commission action on the Proposed Rule Change. The Commission finds that it is appropriate to designate a longer period within which to take action on the Proposed Rule Change so that it has sufficient time to consider and take action on the Proposed Rule Change.

Accordingly, pursuant to Section 19(b)(2) of the Act[6] and for the reasons stated above, the Commission designates September 6, 2022, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove proposed rule change SR–NSCC–2022–005.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[7]

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2022–15119 Filed 7–14–22; 8:45 am]

BILLING CODE 8011–01–P

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

[2] 17 CFR 240.19b–4.

[3] *See* Securities Exchange Act Release No. 95026 (June 2, 2022), 87 FR 34913 (June 8, 2022) (File No. SR–NSCC–2022–005).

[4] Comments are available at *https://www.sec.gov/comments/sr-nscc-2022-005/srnscc2022005.htm.*

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

[6] *Id.*

[7] 17 CFR 200.30–3(a)(31).

SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–497; OMB Control No. 3235–0555]

Submission for OMB Review; Comment Request Extension: Rule 6h–1

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549–2736

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'') 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 6h–1 (17 CFR 240.6h–1) under the Securities Exchange Act of 1934 (''Act'') (15 U.S.C. 78a *et seq.*).

Section 6(h) of the Act (15 U.S.C. 78f(h)) requires national securities exchanges and national securities associations that trade security futures products to establish listing standards that, among other things, require that: (i) trading in such products not be readily susceptible to price manipulation; and (ii) the market on which the security futures product trades has in place procedures to coordinate trading halts with the listing market for the security or securities underlying the security futures product. Rule 6h–1 implements these statutory requirements and requires that (1) the final settlement price for each cash-settled security futures product fairly reflect the opening price of the underlying security or securities, and (2) the exchanges and associations trading security futures products halt trading in any security futures product for as long as trading in the underlying security for trading of a security futures product based on a single security, or trading in 50% or more of the underlying securities for trading of a security futures product based on a narrow-based security index, is halted on the listing market.

It is estimated that approximately 1 respondent will incur an average burden of 10 hours per year to comply with this rule, for a total burden of 10 hours. At an average internal cost per hour of approximately $428, the resultant total internal cost of compliance for the respondents is $4,280 per year (1 respondent × 10 hours/respondent × $428/hour).

Compliance with Rule 6h–1 is mandatory. Any listing standards

established pursuant to Rule 6h–1 would be filed with the Commission as proposed rule changes pursuant to Section 19(b) of the Act and would be published in the **Federal Register**.

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.* 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 by August 15, 2022 to (i) *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.*

Dated: July 11, 2022.

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2022–15129 Filed 7–14–22; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–95256; File No. SR–FICC–2022–005]

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Filing of a Proposed Rule Change to Revise the Formula Used to Calculate the VaR Charge for Repo Interest Volatility

July 12, 2022.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'') [1] and Rule 19b–4 thereunder,[2] notice is hereby given that on June 29, 2022, Fixed Income Clearing Corporation (''FICC'') 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 prepared by the clearing agency. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

FICC is proposing to amend the GSD Methodology Document—GSD Initial Market Risk Margin Model (''QRM Methodology Document'') [3] in order to revise the formula used to calculate the VaR Charge (as defined below) for repo interest volatility and make conforming changes to the description of this formula. In addition, FICC is proposing to amend the QRM Methodology Document to make certain technical changes, as described in greater detail below.[4]

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

In its filing with the Commission, the clearing agency included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The clearing agency has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

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

1. Purpose

FICC is proposing to amend the QRM Methodology Document to revise the formula used to calculate the VaR Charge for repo interest volatility and make conforming changes to the description of this formula. In addition, FICC is proposing to amend the QRM Methodology Document to make certain technical changes.

(1) Revise the Formula Used To Calculate the VaR Charge for Repo Interest Volatility and Make Conforming Changes

FICC, through GSD, serves as a central counterparty (''CCP'') and provider of clearance and settlement services for the U.S. government securities market. A key tool that FICC uses to manage its credit exposures to its Members is the daily collection of margin from each Member. The aggregated amount of all Members' margin constitutes the Clearing Fund, which FICC would be able to access should a defaulted Member's own margin be insufficient to satisfy losses to FICC caused by the liquidation of that Member's portfolio. Each Member's margin consists of a number of applicable components, including a value-at-risk (''VaR'') charge (''VaR Charge'') designed to capture the potential market price risk associated with the securities in a Member's portfolio. The VaR Charge is typically the largest component of a Member's margin requirement. The VaR Charge is designed to cover FICC's projected liquidation losses with respect to a defaulted Member's portfolio at a 99% confidence level.

The VaR Charge includes a component that addresses repo interest volatility, which the QRM Methodology Document refers to as the ''repo interest volatility charge.'' Interest on a repurchase (''repo'') transaction, hereinafter referred to as ''repo interest,'' is the difference between the repurchase settlement amount and the start amount paid on the repo inception date. In its role as a CCP in clearing a repo transaction, FICC guarantees that the borrowers receive their repo collateral back at the close of the repo transaction while lenders receive the start amount paid on the repo inception date plus repo interest. The market value of interest payments for the remaining life of the repo trades are subject to the risk of movements of the market repo interest rates. Since FICC guarantees the repo interest payment to the lenders, this risk needs to be mitigated. The repo interest volatility charge is designed to mitigate such risk, *i.e.,* the risk arising out of fluctuations in market repo interest rates during the margin period of risk (''MPOR''). MPOR is currently set at 3 days for FICC. It represents the duration of time when a CCP is exposed to market risk post-member default, starting from the time of the last successful margin collection to the time the market risk exposure is effectively mitigated. The repo interest volatility charge is a small component of the total GSD margin (currently about 3% at CCP level).

The QRM Methodology Document contains the formula for the calculation of the repo interest volatility charge and describes the components and calculation thereof.

Currently, the repo interest volatility charge is assessed through application of a haircut schedule with a single haircut rate applied to each risk bucket after netting short and long repo interest

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

[2] 17 CFR 240.19b–4.

[3] The GSD QRM Methodology Document was filed as a confidential exhibit in the rule filing and advance notice for GSD sensitivity VaR. *See* Securities Exchange Act Release Nos. 83362 (June 1, 2018), 83 FR 26514 (June 7, 2018) (SR–FICC–2018–001) and 83223 (May 11, 2018), 83 FR 23020 (May 17, 2018) (SR–FICC–2018–801).

[4] Capitalized terms used herein and not defined shall have the meaning assigned to such terms in the FICC Government Securities Division (''GSD'') Rulebook (''Rules''), *available at http://www.dtcc.com/legal/rules-and-procedures.aspx.*