

Office of Management and Budget this request for extension of the previously approved collection of information discussed below.

Form F-8 (17 CFR 239.38) may be used to register securities of certain Canadian issuers under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*) that will be used in an exchange offer or business combination. The information collected is intended to ensure that the information required to be filed by the Commission permits verification of compliance with securities law requirements and assures the public availability of such information. The information provided is mandatory and all information is made available to the public upon request. We estimate that Form F-8 takes approximately one hour per response to prepare and is filed by approximately 5 respondents. We estimate that 25% of one hour per response (15 minutes) is prepared by the company for a total annual reporting burden of one hour (15 minutes/60 minutes per response × 5 responses = 1.25 hours rounded to nearest whole number).

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. 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 September 21, 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: August 16, 2022.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 2022-17982 Filed 8-19-22; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-306, OMB Control No. 3235-0522]

Submission for OMB Review; Comment Request; Extension: Rule 701

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 (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.

Rule 701(17 CFR 230.701) under the Securities Act of 1933 (“Securities Act”) (15 U.S.C. 77a *et seq.*) provides an exemption for certain issuers from the registration requirements of the Securities Act for limited offerings and sales of securities issued under compensatory benefit plans or contracts. The purpose of Rule 701 is to ensure that a basic level of information is available to employees and others when substantial amounts of securities are issued in compensatory arrangements. Information provided under Rule 701 is mandatory. We estimate that approximately 800 companies annually rely on the Rule 701 exemption and that it takes 2 hours to prepare each response. We estimate that 25% of the 2 hours per response (0.5 hours) is prepared by the company for a total annual reporting burden of 400 hours (0.5 hours per response × 800 responses).

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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 within 30 days of publication of this notice by September 21, 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: August 16, 2022.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 2022-17980 Filed 8-19-22; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-127, OMB Control No. 3235-0108]

Submission for OMB Review; Comment Request; Extension: Rule 14f-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 (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.

Under Exchange Act Rule 14f-1 (17 CFR 240.14f-1), if a person or persons have acquired securities of an issuer in a transaction subject to Sections 13(d) or 14(d) of the Exchange Act, and changes a majority of the directors of the issuer otherwise than at a meeting of security holders, then the issuer must file with the Commission and transmit to security holders information related to the change in directors within 10 days prior to the date the new majority takes office as directors. We estimate that it takes approximately 18 burden hours to provide the information required under Rule 14f-1 and that the information is filed by approximately 30 respondents for a total annual burden of 540 hours (18 hours per response × 30 responses).

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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 within 30 days of publication of this notice by September 21, 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: August 16, 2022.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 2022-17979 Filed 8-19-22; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-95503; File No. SR-LCH SA-2022-004]

Self-Regulatory Organizations; LCH SA; Order Approving Proposed Rule Change Relating to the Clearing of Markit iTraxx® Australia Indices and the Associated Single-Name Constituents and Remediation of WWR Margin Instability

August 16, 2022.

I. Introduction

On June 30, 2022, Banque Centrale de Compensation, which conducts business under the name LCH SA (“LCH SA”), filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² a proposed rule change to amend its the Methodology Services Reference Guide: Credit Default Swap (“CDS”) Margin Framework (“CDSClear Risk Methodology”) and its CDS Clearing Supplement (the “Clearing Supplement”) to permit the clearing of Markit iTraxx® Australia indices and the associated single-name constituents. The proposed rule change was published for comment in the **Federal Register** on July 13, 2022.³ The Commission did not receive comments regarding the proposed rule change. For the reasons discussed below, the Commission is approving the proposed rule change.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Self-Regulatory Organizations; LCH SA; Notice of Filing of Proposed Rule Change Relating to the Clearing of Markit iTraxx® Australia Indices and the Associated Single Name Constituents and Remediation of WWR Margin Instability; Exchange Act Release No. 34-95207 (July 7, 2022); 87 FR 41788 (July 13, 2022) (File No. SR-LCH SA-2022-004) (“Notice”).

II. Description of the Proposed Rule Change

LCH SA is proposing to amend its CDSClear Risk methodology and its Clearing Supplement to allow LCH SA to clear Markit iTraxx® Australia indices and the associated single-name constituents. The proposal would apply LCH SAs’ current risk management processes to the management of risks posed by such products. Additionally, LCH SA proposes changes to its rules to remediate the recommendation of an independent model validation regarding the wrong-way risk (“WWR” or “Wrong-Way Risk”) margin instability.⁴

A. Amendments to the Clearing Supplement

The proposed rule change would amend the Clearing Supplement in order to include the relevant provisions to allow the clearing of the new Markit iTraxx® Australia indices and the associated single-name constituents. The proposed rule change would amend Part B of the Clearing Supplement, Section 1.2 (*Terms defined in the CDS Clearing Supplement*) to include a new sub-paragraph (a) to the definition of an “Index Cleared Transaction Confirmation” in order to make a reference to the form of confirmation which incorporates the iTraxx® Asia/Pacific Untranching Standard Terms Supplement. As a consequence, the sub-paragraphs (a), (b), (c), and (d) have been re-lettered as (b), (c), (d), and (e), respectively.

Further, Section 2.2 (*Index Cleared Transaction Confirmation*) of Part B of the Clearing Supplement would be amended to make appropriate references to any Index Cleared Transaction that is a Markit iTraxx® Australia Index in paragraphs (a)(i), (b)(i), (c)(i) and (f)(i).

B. Proposed Amendments to the CDSClear Risk Framework

The proposed rule change would amend Section 2.1.1.1 (*Interest Rate Curve*) of the CDSClear Risk Methodology by removing the specific interest rate curve name used with the International Swaps and Derivatives Association, Inc. (ISDA) standard model pricer (used as a converter between upfront cash and quoted spread in basis points, as described on www.cdsmodel.com). The proposal would instead refer to the ISDA website such that when the standard model moves to using new benchmark interest

⁴ The description that follows is substantially excerpted from the Notice. Capitalized terms not otherwise defined herein have the meanings assigned to them in the LCH SA CDSClear Risk methodology, CDS Clearing Supplement or LCH SA rules, as applicable.

rates instead of LIBOR (such as the Secured Overnight Financing Rate and the Sterling Overnight Index Average) (collectively, the “Risk Free Rates”), the CDSClear Risk Methodology will continue to refer to current information without risking becoming outdated.

For clarity, the proposal would remove “through a CDS index” under the provisions of Section 3.2 (*Self-referencing margin risk*) because the Self-Referencing Margin would apply as soon as a clearing member sells protection on itself regardless of the financial instrument used.

The proposed rule change would also add iTraxx® Australia to the list of indices on which index basis packages can be cleared under Section 3.4.5 (*Portfolio Margining*).

Because there are financial single-name constituents in the iTraxx® Australia index family, LCH SA proposes to subject positions on this index to a wrong-way risk margin requirement, which aims at capturing the potential contagion effect off the default of a clearing member (that is a financial institution) on instruments with open positions in the defaulter’s portfolio (“Wrong Way Risk” or “WWR”). Specifically, the application of wrong-way risk margin is designed to address the risk that Australian financials credit spreads may widen following the default of a clearing member to an extent that goes beyond the spread move already covered by the spread margin. Because of this requirement, coupled with the need to address a recommendation raised by the independent risk model validation on the instability of the Wrong Way Risk margin component, the proposal would amend the provisions under Section 3.8 of the CDSClear Risk Methodology about the Wrong Way Risk margin to introduce the following updates:

- the introduction of the shocks applied to Australian entities in Section 3.8.1.1 (*Spread parallel moves*), alongside the shocks applied to existing products.
- a generalization of the calculation to all indices under Section 3.8.1.4 (*Index Shocks*) instead of specifically referring to Senior Financial or its parent index Main as is currently the case in Section 3.8.1.3.
- a description of the way the shocks on indices are defined in Section 3.8.1.4 (*Index Shocks*) as being derived directly from the shocks applied on constituents as a spread and CS01 weighted average.⁵

⁵ The new definition would apply to iTraxx® Australia as well as other indices containing