

**SECURITIES AND EXCHANGE COMMISSION**

[SEC File No. 270–323, OMB Control No. 3235–0362]

**Proposed Collection; Comment Request; Extension: Form 5—Annual Statement of Beneficial Ownership**

*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”) is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Under Section 16(a) of the Securities Exchange Act of 1934 (“Exchange Act”) (15 U.S.C. 78a *et seq.*) every person who is directly or indirectly the beneficial owner of more than 10 percent of any class of any equity security (other than an exempted security) which registered pursuant to Section 12 of the Exchange Act, or who is a director or an officer of the issuer of such security (collectively “reporting persons”), must file statements setting forth their security holdings in the issuer with the Commission. Form 5 (17 CFR 249.105) is an annual statement of beneficial ownership of securities. Approximately 5,939 reporting persons file Form 5 annually and we estimate that it takes approximately one hour to prepare the form for a total of 5,939 annual burden hours.

*Written comments are invited on:* (a) whether this proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency’s estimate of the burden imposed by the 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 in writing within 60 days of this publication by June 20, 2023.

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.

Please direct your written comment 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: April 17, 2023.

**Sherry R. Haywood,**  
*Assistant Secretary.*

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**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34–97318; File No. SR–ICC–2023–004]

**Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing of Proposed Rule Change Relating to Clearance of Additional Credit Default Swap Contracts**

April 17, 2023.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934,<sup>1</sup> 15 U.S.C. 78s(b)(1)<sup>2</sup> and Rule 19b–4,<sup>3</sup> 17 CFR 240.19b–4, notice is hereby given that on April 3, 2023, ICE Clear Credit LLC (“ICC”) filed with the Securities and Exchange Commission the proposed rule change as described in Items I, II and III below, which Items have been primarily prepared by ICC. 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**

The principal purpose of the proposed change is for ICC to provide for the clearance of Standard Subordinated European Insurance Corporate Single Name CDS contracts (“STSEIC Contracts”).

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

In its filing with the Commission, ICC included statements concerning the purpose of and basis for the proposed rule change, security-based swap submission, or advance notice and discussed any comments it received on the proposed rule change, security-based swap submission, or advance notice. The text of these statements may be examined at the places specified in

Item IV below. ICC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.

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

(a) Purpose

The purpose of the proposed rule change is to adopt rules that will provide the basis for ICC to clear additional credit default swap contracts (“CDS”). Specifically, ICC proposes amending Chapter 26<sup>4</sup> of the ICC Rules to add Subchapter 26S to provide for the clearance of STSEIC Contracts. ICC believes the addition of these contracts will benefit the market for CDS by providing market participants the benefits of clearing, including the reduction in counterparty risk, and safeguarding of margin assets pursuant to clearing house rules. The clearing of STSEIC Contracts will not require any changes to ICC’s Risk Management Framework or other policies and procedures constituting rules within the meaning of the Securities Exchange Act of 1934 (“Act”).<sup>5</sup>

**Rule Amendments**

STSEIC Contracts have similar terms to Standard European Corporate Single Name CDS contracts (“STEC Contracts”) currently cleared by ICC and governed by Subchapter 26G of the ICC Rules. Accordingly, the proposed rules found in Subchapter 26S largely mirror the ICC Rules for STEC Contracts in Subchapter 26G, with certain modifications that reflect differences in terms and market conventions between STEC Contracts and STSEIC Contracts. STSEIC contracts will be denominated in Euro.

In new Subchapter 26S, Rule 26S–102 (Definitions) sets forth the definitions used for STSEIC Contracts. Except as noted below, the definitions are substantially the same as the definitions found in Subchapter 26G, other than the category of contract to be cleared. The definitions section in Subchapter 26S does not contain a definition analogous to “Eligible STEC Sector” that appears in Subchapter 26G as, unlike STEC Contracts, there are no further subsectors for STSEIC Contracts as these contracts are essentially already at a sub-sector level and therefore a

<sup>4</sup> Chapter 26 of the ICC Rules covers the CDS products cleared by ICC, with each subchapter of Chapter 26 defining the characteristics and additional Rules applicable to the various specific categories of CDS contracts cleared by ICC (e.g., Standard European Corporate Single Names and Standard North American Corporate Single Names).

<sup>5</sup> 15 U.S.C. 78q–1.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> *Id.*

<sup>3</sup> *Id.*