

SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–392, OMB Control No. 3235–0447]

Submission for OMB Review; Comment Request; Extension: Rule 17f–6

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, under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3520), the Securities and Exchange Commission (the “Commission”) has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Rule 17f–6 (17 CFR 270.17f–6) under the Investment Company Act of 1940 (15 U.S.C. 80a) permits registered investment companies (“funds”) to maintain assets (*i.e.*, margin) with futures commission merchants (“FCMs”) in connection with commodity transactions effected on both domestic and foreign exchanges. Before the rule was adopted, funds generally were required to maintain such assets in special accounts with a custodian bank.

The rule requires a written contract that contains certain provisions designed to ensure important safeguards and other benefits relating to the custody of fund assets by FCMs. To protect fund assets, the contract must require that FCMs comply with the segregation or secured amount requirements of the Commodity Exchange Act (“CEA”) and the rules under that statute. The contract also must contain a requirement that FCMs obtain an acknowledgment from any clearing organization that the fund’s assets are held on behalf of the FCM’s customers according to CEA provisions.

Because rule 17f–6 does not impose any ongoing obligations on funds or FCMs, Commission staff estimates there are only costs related to new contracts between funds and FCMs. This estimate does not include the time required by an FCM to comply with the rule’s contract requirements because, to the extent that complying with the contract provisions could be considered “collections of information,” the burden hours for compliance are already included in other PRA submissions.¹ Commission

¹ The rule requires a contract with the FCM to contain two provisions requiring the FCM to comply with existing requirements under the CEA

staff estimates that approximately 1,164 series of 151 funds which report that futures commission merchants and commodity clearing organizations provide custodial services to the fund.² Based on these estimates, the total annual burden hours associated with rule 17f–6 is 27 hours. The estimated total annual burden hours associated with rule 17f–6 have decreased 1 hour, from 28 to 27 hours and external costs increased from \$11,900 to \$15,534. These changes in burden hours and external costs reflect changes in the number of affected entities and in the external cost associated with the information collection requirements. These changes reflect revised estimates.

These estimates are made solely for the purposes of the Paperwork Reduction Act, and are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

The collections of information requirements of the rule are necessary to obtain the benefit of relying on the rule. 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 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 December 20, 2024 to (i) www.reginfo.gov/public/do/PRAMain or MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov, and (ii) Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg, 100 F Street NE, Washington, DC 20549, or by sending an email to: PRA_Mailbox@sec.gov.

and rules adopted thereunder; thus, to the extent these provisions could be considered collections of information, the hours required for compliance would be included in the collection of information burden hours submitted by the CFTC for its rules.

² This estimate is based on the average number of funds that reported on Form N–CEN from April 2021–March 2024, in response to sub-items C.12.6. and D.14.6; money market funds are excluded from this estimate because exchange-traded futures contracts or commodity options are not eligible securities for money market funds; the number of series and funds that reported on Form N–CEN in response these sub-items were: 1,112 series of 150 funds for the period April 2021–March 2022; 1,180 series of 152 funds for the period April 2022–March 2023; and 1,210 series of 151 funds for the period April 2023–March 2024 (for filings received through June 30, 2024).

Dated: November 15, 2024.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2024–27117 Filed 11–19–24; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–101621; File No. SR–OCC–2024–013]

Self-Regulatory Organizations; Options Clearing Corporation; Order Approving Proposed Rule Change by The Options Clearing Corporation Concerning Modifications to Its By-Laws and Rules Primarily To Discontinue Certain Outmoded or Unused Products and Services

November 14, 2024.

I. Introduction

On September 13, 2024, The Options Clearing Corporation (“OCC”), 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 make modifications to its By-Laws and Rules primarily to discontinue certain outmoded or unused products and services (“Proposed Rule Change”). The Proposed Rule Change was published for comment in the **Federal Register** on October 1, 2024.³ The Commission has not received any comments on the Proposed Rule Change. For the reasons discussed below, the Commission is approving the Proposed Rule Change.

II. Description of the Proposed Rule Change

OCC is a clearing agency that clears a number of transactions including standardized equity options listed on national securities exchanges and registered with the Commission, stock loans, and futures.⁴ Since 2000, for its core clearing, risk management, and data management applications, OCC has relied on a platform it calls “ENCORE.” ENCORE operates in on-premises data

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ Securities Exchange Act Release No. 101189 (Sept. 25, 2024), 89 FR 79978 (Oct. 1, 2024) (File No. SR–OCC–2024–013) (“Notice”).

⁴ All capitalized terms not defined herein have the same meaning as set forth in the OCC By-Laws and Rules, available at <https://www.theocc.com/Company-Information/Documents-and-Archives/By-Laws-and-Rules>.