

the previously approved collection of information discussed below.

Rule 20a–1 (17 CFR 270.20a–1) was adopted under Section 20(a) of the Investment Company Act of 1940 (“1940 Act”) (15 U.S.C. 80a–20(a)) and concerns the solicitation of proxies, consents, and authorizations with respect to securities issued by registered investment companies (“Funds”). More specifically, rule 20a–1 under the 1940 Act (15 U.S.C. 80a–1 *et seq.*) requires that the solicitation of a proxy, consent, or authorization with respect to a security issued by a Fund be in compliance with Regulation 14A (17 CFR 240.14a–1 *et seq.*), Schedule 14A (17 CFR 240.14a–101), and all other rules and regulations adopted pursuant to section 14(a) of the Securities Exchange Act of 1934 (“1934 Act”) (15 U.S.C. 78n(a)). It also requires, in certain circumstances, a Fund’s investment adviser or a prospective adviser, and certain affiliates of the adviser or prospective adviser, to transmit to the person making the solicitation the information necessary to enable that person to comply with the rules and regulations applicable to the solicitation. In addition, rule 20a–1 instructs Funds that have made a public offering of securities and that hold security holder votes for which proxies, consents, or authorizations are not being solicited, to refer to section 14(c) of the 1934 Act (15 U.S.C. 78n(c)) and the information statement requirements set forth in the rules thereunder.

The types of proposals voted upon by Fund shareholders include not only the typical matters considered in proxy solicitations made by operating companies, such as the election of directors, but also include issues that are unique to Funds, such as the approval of an investment advisory contract and the approval of changes in fundamental investment policies of the Fund. Through rule 20a–1, any person making a solicitation with respect to a security issued by a Fund must, similar to operating company solicitations, comply with the rules and regulations adopted pursuant to Section 14(a) of the 1934 Act. Some of those Section 14(a) rules and regulations, however, include provisions specifically related to Funds, including certain particularized disclosure requirements set forth in Item 22 of Schedule 14A under the 1934 Act.

Rule 20a–1 is intended to ensure that investors in Fund securities are provided with appropriate information upon which to base informed decisions regarding the actions for which Funds solicit proxies. Without rule 20a–1, Fund issuers would not be required to comply with the rules and regulations

adopted under Section 14(a) of the 1934 Act, which are applicable to non-Fund issuers, including the provisions relating to the form of proxy and disclosure in proxy statements.

The staff currently estimates that approximately 1,129 proxy statements are filed by Funds annually.<sup>1</sup> Based on staff estimates and information from the industry, the staff estimates that the average annual burden associated with the preparation and submission of proxy statements is 85 hours per response, for a total annual burden of 95,965 hours (1,129 responses × 85 hours per response = 95,965). In addition, the staff estimates the costs for purchased services, such as outside legal counsel, proxy statement mailing, and proxy tabulation services, to be approximately \$30,000 per proxy solicitation.

Rule 20a–1 does not involve any recordkeeping requirements. Providing the information required by the rule is mandatory and information provided under the rule will not be kept confidential.

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.

*Public Comment Instructions:* The 30-day public comment period for this information collection request opens on December 16, 2024 and closes at the end of the day on January 13, 2025. The public may view the full information request and submit comments at [https://www.reginfo.gov/public/do/PRAViewICR?ref\\_nbr=202410-3235-001](https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202410-3235-001) or email comments to [MBX.OMB.OIRA.SEC\\_desk\\_officer@omb.eop.gov](mailto:MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov).

Dated: December 9, 2024.

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

[FR Doc. 2024–29305 Filed 12–12–24; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–642, OMB Control No. 3235–0696]

### Submission for OMB Review; Comment Request; Extension: Rules 15Fb1–1 Through 15Fb6–2 and Forms SBSE, SBSE–A, SBSE–BD, SBSE–C and SBSE–W

*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 extension of the previously approved collection of information provided for in the following rules: Rules 15Fb1–1 through 15Fb6–2 (17 CFR 240.15Fb1–1 through 240.15Fb6–2), and Forms SBSE, SBSE–A, SBSE–BD, SBSE–C and SBSE–W (17 CFR 249.1600, 249.1600a, 249.1600b, 249.1600c and 249.1601) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

The Commission adopted Rules 15Fb1–1 through 15Fb6–2 and Forms SBSE, SBSE–A, SBSE–BD, SBSE–C and SBSE–W on August 5, 2015 to create a process to register SBS Entities. Forms SBSE, SBSE–A, and SBSE–BD and SBSE–C were designed to elicit certain information from applicants. The Commission uses the information disclosed by applicants through the SBS Entity registration rules and forms to: (1) determine whether an applicant meets the standards for registration set forth in the provisions of the Exchange Act; and (2) develop an information resource regarding SBS Entities where members of the public may obtain relevant, up-to-date information about SBS Entities, and where the Commission may obtain information for examination and enforcement purposes. Without the information provided through these SBS Entity registration rules and forms, the Commission could not effectively determine whether the applicant meets the standards for registration or implement policy objectives of the Exchange Act.

The information collected pursuant to Rule 15Fb3–2 and Form SBSE–W allows the Commission to determine whether it is appropriate to allow an SBS Entity to withdraw from registration and to facilitate that withdrawal. Without this information, the Commission would be unable to effectively determine whether it was appropriate to allow an SBS Entity to withdraw. In addition, it would be more difficult for the Commission to properly regulate SBS Entities if it were unable to quickly identify those that have withdrawn from the security-based swap business.

As of September 30, 2024, 53 entities have registered with the Commission as SBS Entities. The Commission estimates that an additional five entities will register as SBS Entities. The Commission estimates that these SBS

<sup>1</sup> This estimate is based on the three-year average of the number of proxies filed by registered investment companies.

Entities likely would incur a total burden of 10,660 burden hours per year to comply with Rules 15Fb1–1 through 15Fb6–2 and Forms SBSE, SBSE–A, SBSE–BD, SBSE–C and SBSE–W.

In addition, Rules 15Fb1–1 through 15Fb6–2 and Forms SBSE, SBSE–A, SBSE–BD, SBSE–C and SBSE–W may impose certain costs on non-resident persons that apply to be registered with the Commission as SBS Entities, including an initial and ongoing costs associated with obtaining an opinion of counsel indicating that it can, as a matter of law, provide the Commission with access to its books and records and submit to Commission examinations, and an ongoing cost associated with establishing and maintaining a relationship with a U.S. agent for service of process.

The staff estimates, based on internet research,<sup>1</sup> that it would cost each nonresident SBS Entity approximately \$211 annually to appoint and maintain a relationship with a U.S. agent for service of process. Consequently, the total cost for all nonresident SBS Entities to appoint and maintain relationships with U.S. agents for service of process is approximately \$5,697 per year.

Nonresident SBS Entities also would incur outside legal costs associated with obtaining an opinion of counsel. The staff estimates that each of the estimated 27 non-resident persons that likely will apply to register as SBS Entities with the Commission would incur, on average, approximately \$25,000 in outside legal costs to obtain the opinion of counsel necessary to register, and that the total annualized cost for Nonresident SBS Entities to obtain this opinion of counsel would be approximately \$225,000. Nonresident SBS Entities would also need to obtain a revised opinion of counsel after any changes in the legal or regulatory framework that would impact the SBS Entity's ability to provide, or manner in which it provides, the Commission with prompt access to its books and records or that impacts the Commission's ability to inspect and examine the SBS Entity. We do not believe this would occur frequently, and therefore estimate that one non-resident entity may need to

<sup>1</sup> See, e.g., <https://www.incorp.com/registered-agent-services/> (as of September 13, 2024, \$129 per state per year), <https://www.wolterskluwer.com/en/solutions/ct-corporation/registered-agent-services-solutions> (as of September 13, 2024, \$354 per year), and <https://www.aicorp.com/services/registered-agent> (as of September 13, 2024, \$149 per year). The staff sought websites that provided pricing information and a comprehensive description of their registered agent services. We calculated our estimate by averaging the costs provided on these three websites— $(\$129 + \$354 + \$149) \div 3 = \$211$ .

recertify annually. Thus, the total ongoing cost associated with obtaining a revised opinion of counsel regarding the new regulatory regime would be approximately \$25,000 annually. Consequently, the total annualized cost burden associated with Rules 15Fb1–1 through 15Fb6–2 and Forms SBSE, SBSE–A, SBSE–BD, SBSE–C and SBSE–W would be approximately \$255,697 per year.

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.

**Public Comment Instructions:** The 30-day public comment period for this information collection request opens on December 16, 2024 and closes at the end of the day on January 13, 2025. The public may view the full information request and submit comments at [https://www.reginfo.gov/public/do/PRAViewICR?ref\\_nbr=202409-3235-024](https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202409-3235-024) or email comments to [MBX.OMB.OIRA.SEC\\_desk\\_officer@omb.eop.gov](mailto:MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov).

Dated: December 9, 2024.

**Sherry R. Haywood,**

*Assistant Secretary.*

[FR Doc. 2024–29306 Filed 12–12–24; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–318, OMB Control No. 3235–0361]

**Submission for OMB Review; Comment Request; Extension: Form ADV–E**

*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 (the “Commission”) has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Form ADV–E (17 CFR 279.8) is the cover sheet for certificates of accounting filed pursuant to rule 206(4)–2(a)(4) under the Investment Advisers Act of 1940 (17 CFR 275.206(4)–(2)(a)(4)). The rule further requires that the public accountant file with the Commission a Form ADV–E and accompanying statement within four business days of the resignation, dismissal, removal from

consideration for being reappointed, or other termination of its engagement.

The Commission has estimated that compliance with the requirement to complete Form ADV–E imposes a total burden of approximately 0.05 hours (3 minutes) per respondent. Based on current information from advisers registered with the Commission, the Commission staff estimates that 1,946 filings will be submitted with respect to surprise examinations and 52 filings will be submitted with respect to termination of accountants. Based on these estimates, the total estimated annual burden would be 99.90 hours ((1,946 filings × .05 hours) + (52 filings × .05 hours)).

The information provided on Form ADV–E is mandatory. Responses will not be kept confidential. An agency may not conduct or sponsor a collection of information unless it displays a currently valid OMB control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the PRA that does not display a valid OMB control number.

**Public Comment Instructions:** The 30-day public comment period for this information collection request opens on December 16, 2024 and closes at the end of the day on January 13, 2025. The public may view the full information request and submit comments at [https://www.reginfo.gov/public/do/PRAViewICR?ref\\_nbr=202409-3235-022](https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202409-3235-022) or email comments to [MBX.OMB.OIRA.SEC\\_desk\\_officer@omb.eop.gov](mailto:MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov).

Dated: December 9, 2024.

**Sherry R. Haywood,**

*Assistant Secretary.*

[FR Doc. 2024–29304 Filed 12–12–24; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–017, OMB Control No. 3235–0017]

**Proposed Collection; Comment Request; Extension: Rules 6a–1 and 6a–2, Form 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”) is soliciting comments on the existing collection of information