

19b-4(f)(2)⁵⁶ thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to rule-comments@sec.gov. Please include file number SR-SAPPHIRE-2024-39 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090. All submissions should refer to file number SR-SAPPHIRE-2024-39. 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 (<https://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 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. Do not include personal

identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR-SAPPHIRE-2024-39 and should be submitted on or before January 3, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁵⁷

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2024-29333 Filed 12-12-24; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-566, OMB Control No. 3235-0627]

Proposed Collection; Comment Request; Extension: Rule 17g-4

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 existing collection of information provided for in Rule 17g-4 (17 CFR 240.17g-4) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) ("Exchange Act"). The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 17g-4 contains collection of information requirements.¹ Specifically, Rule 17g-4 requires each nationally recognized statistical rating organization ("NRSRO") to establish, maintain, and enforce written policies and procedures that are reasonably designed to prevent the following: (1) the inappropriate dissemination of material nonpublic information obtained in connection with the performance of credit rating services; (2) a person within the NRSRO from trading or otherwise benefiting on material nonpublic information; and (3) the inappropriate dissemination of a pending credit rating action.

Currently, there are 10 credit rating agencies registered as NRSROs with the Commission. Based on staff experience,

an NRSRO is estimated to spend an average of approximately 10 hours per year reviewing policies and procedures required by Rule 17g-4, updating the policies and procedures (if necessary), and enforcing them, for a total industry-wide annual hour burden of approximately 100 hours.²

Written comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information on respondents; 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 by February 11, 2025.

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 OMB control number. Please direct your written comments to: Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg, 100 F St NE, Washington, DC 20549 or send an email to: PRA_Mailbox@sec.gov.

Dated: December 9, 2024.

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2024-29303 Filed 12-12-24; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-132, OMB Control No. 3235-0158]

Submission for OMB Review; Comment Request; Extension: Rule 20a-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. 3501-3520), the Securities and Exchange Commission has submitted to the Office of Management and Budget a request for extension of

⁵⁶ 17 CFR 240.19b-4(f)(2).

⁵⁷ 17 CFR 200.30-3(a)(12).

¹ See 17 CFR 240.17g-4.

² 10 hours × 10 NRSROs = 100 hours.

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.¹ 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 or email comments to 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]

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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

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