

SUPPORTING STATEMENT FOR NEW AND REVISED INFORMATION COLLECTIONS

Core Principles and Other Requirements for Designated Contract Markets

OMB CONTROL NUMBER 3038-0052

Justification

- 1. Explain the circumstances that make the collection of information necessary. Identify any legal or administrative requirements that necessitate the collection. Attach a copy of the appropriate section of each statute and regulation mandating or authorizing the collection of information.**

Part 38 of the U.S. Commodity Futures Trading Commission's ("Commission") regulations governs the activities of DCMs. The information collected pursuant to part 38 is necessary for the Commission to evaluate whether entities operating as, or applying to become, designated contract markets ("DCMs") comply with the part 38, other Commission requirements, and the CEA's statutory requirements.

Collection 3038-0052 was created in response to the part 38 regulatory requirements for DCMs. In general, OMB Control Number 3038-0052 covers all information collections in part 38, including Subpart A and the DCM core principles (*i.e.*, Subparts B through X) as well as the related appendices thereto (*i.e.*, Appendix A—Form DCM; Appendix B—Guidance on, and Acceptable Practices in, Compliance with Core Principles; and Appendix C—Demonstration of Compliance That a Contract Is Not Readily Susceptible to Manipulation). Further, this OMB control number, 3038-0052, also includes all information collections related to part 9 ("Rules Relating to Review of Exchange Disciplinary, Access Denial Or Other Adverse Actions") to the extent part 9 is applicable to DCMs. This collection also includes the requirements under regulation 38.251(g) in connection with the reporting of specific market disruption events to the Commission.¹

This OMB control number, 3038-0052, also includes collections under Rule 1.52 regarding the Enhanced Protections Afforded Customer and Customer Funds Held by Futures Clearing Merchants and Derivatives Clearing Organizations. Commission regulation 1.52 imposes information collection burdens on DCMs.²

Additionally, this OMB control number, 3038-0052, also includes collections under regulation 38.1051(n) that relate to system safeguards and cybersecurity testing requirements and requires DCMs to provide the Commission with annual trading volume information.

¹ The Commission notes that it previously revised OMB Control Number 3038-0052 to account for the revised information collection burdens related to regulation 38.251(g). As such, this does not represent a new or modified information collection.

² The Commission notes that § 38.605 incorporates and references § 1.52.

For the majority of collections under OMB control number 3038-0052, the Commission notes that the number of registered, active DCMs has increased from 16 to 21.³ This increase in the number of registered DCMs will increase the total information collection burdens for OMB control number 3038-0052 as noted in Attachment A.

2. Indicate how, by whom, and for what purpose the data would be used. Except for a new collection, indicate the actual use the agency has made of the information received from the current collection.

The information collected under part 38 is used by the Commission to evaluate whether entities operating as, or applying to become, DCMs complied with its requirements.

Information collected under § 1.52 provides the means for the Commission to prevent unauthorized usage of customer funds by FCMs while also providing modifications to existing rules respecting DCMs. The provisions obligate DCMs to comply with additional requirements for self-regulatory organizations, including the requirements to adopt enhanced examination procedures and have examination programs reviewed by an examinations expert and periodically file data with the Commission; information that is used by the Commission to maintain oversight by identifying problematic financial matters in time to avoid market disruptions, and avoid tie-up of customer funds.

The Commission uses the information collected under § 38.1051(n) which requires DCMs to provide the Commission with annual trading volume information. Specifically, the trading volume information assists the Commission in its application of the enhanced system safeguard and cybersecurity testing requirements for DCMs.

3. Describe whether, and to what extent, the collection of information involves the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g. permitting electronic submission of responses, and the basis for the decision for adopting this means of collection. Also describe any consideration of using information technology to reduce burden.

All required submissions by DCMs to the Commission may be submitted electronically. Records required to be kept may similarly be maintained electronically.

³ The Commission notes that previous submissions to OMB have referred to “registered” or “designated” DCMs. The Commission notes that the terms “registered” and “designated” are used interchangeably and mean the same thing. Further, as used in this supporting statement, the Commission’s reference to “registered” or “designated” DCMs refer to active DCMs rather than to “dormant” DCMs. The Commission notes that as a legal matter, an active DCM may become dormant through inactivity – and therefore would not be subject to any substantive compliance or related PRA information collection obligations – although the dormant DCM would still be legally deemed to be a “registered/designated” DCM.

4. **Describe efforts to identify duplication. Show specifically why any similar information already available cannot be used or modified for use for the purposes described in Item 2 above.**

Information collected under this OMB Control Number is not already collected by the Commission for any other purpose, nor is it collected by any other agency, nor is the information available from any other source.

5. **If the collection of information involves small business or other small entities (Item 5 of OMB Form 83-I), describe the methods used to minimize burden.**

The required information collected under OMB Control Number 3038-0052 does not involve any small businesses or other small entities. The Commission has established certain definitions of “small entities” to be used by the Commission in evaluating the impact of its rules on such entities in accordance with the Regulatory Flexibility Act (“RFA”). The Commission previously determined that DCMs are not small entities for the purpose of the RFA.⁴

6. **Describe the consequence to the Federal Program or policy activities if the collection were conducted less frequently as well as any technical or legal obstacles to reducing burden.**

This question is not applicable.

7. **Explain any special circumstances that require the collection to be conducted in a manner:**

- **requiring respondents to report information to the agency more often than quarterly;**

The information collection allows the Commission to request information from respondents on occasional basis, but does not require respondents to report information to the agency more often than quarterly.

The current rules under part 9 require respondents to report the disciplinary and access denial information to the National Futures Association (“NFA”) within 30 days of the adverse action.

Commission regulation 38.251(g) requires prompt notification of a market disruption. The frequency of such notifications will depend upon the frequency of market disruptions at a DCM.

Commission regulation 38.1051(e) requires prompt notification of system malfunctions, cybersecurity incidents, and activations of business continuity-disaster recovery plans. The

⁴ Policy Statement and Establishment of Definitions of “Small Entities” for Purposes of the Regulatory Flexibility Act, 47 FR 18618 (Apr. 30, 1982).

frequency of such notifications will depend upon the frequency of system malfunctions, cybersecurity incidents, and activations of business continuity-disaster recovery plans at a DCM.

- **requiring respondents to prepare a written response to a collection of information in fewer than 30 days after receipt of it;**

In order for the Commission to adequately perform its statutory responsibility to determine whether DCMs, and applicants to become DCMs, are in compliance with the applicable core principles, a request for information may require the collection and presentation of information in fewer than 30 days depending on the exigency of the situation.

- **requiring respondents to submit more than an original and two copies of any document;**

Respondents are not required to submit more than an original and two copies of any documents to the Commission or third parties.

- **requiring respondents to retain records other than health, medical, government contract, grant-in-aid, or tax records, for more than three years;**

DCMs are required to maintain records of all activities related to their business as a contract market, in a form and manner acceptable to the Commission, for a period of five years from the date thereof and shall be readily accessible during the first two years of the five-year period, pursuant to Commission Regulations 1.31 and DCM Core Principle 18 (Recordkeeping). All such books and records are open to inspection by any representative of the Commission or the U.S. Department of Justice.

- **in connection with a statistical survey, that is not designed to produce valid and reliable results that can be generalized to the universe of study;**

Not applicable.

- **requiring the use of a statistical data classification that has not been reviewed and approved by OMB;**

Not applicable.

- **that includes a pledge of confidentiality that is not supported by authority established in statute or regulation, that is not supported by disclosure and data security policies that are consistent with the pledge, or which unnecessarily impedes sharing of data with other agencies for compatible confidential use; or**

Not applicable.

- **requiring respondents to submit proprietary trade secrets, or other confidential information unless the agency can demonstrate that it has instituted procedures to protect the information's confidentiality to the extent permitted by law.**

The Commission has procedures to protect the confidentiality of an applicant's or registrant's data. These are set forth in the Commission's regulations under parts 145 and 147. In addition, section 8(a)(1) of the CEA strictly prohibits the Commission, unless specifically authorized by the CEA, from making public "data and information that would separately disclose the business transactions or market positions of any person and trade secrets or names of customers." A number of narrow exceptions are set forth in Sections 8(b) and (e) of the CEA permitting the Commission to disclose "Section 8 material" for (i) prior public disclosures; (ii) congressional, administrative, and/or judicial proceedings; (iii) other federal departments and agencies, individual states, and foreign futures authorities; and (iv) registered entity investigations.

8. **If applicable, provide a copy and identify the date and page number of publication in the Federal Register of the agency's notice required by 5 C.F.R. 1320.8(d), soliciting comments on the information collection prior to submission to OMB. Summarize public comments received in response to that notice and describe actions taken by the agency in response to these comments. Specifically address comments received on cost and hour burden.**

Describe efforts to consult with persons outside the agency to obtain their views on the availability of data, frequency of collection, the clarity of instructions and recordkeeping disclosure, or reporting format (if any, and on the data elements to be recorded, disclosed, or reported.

Consultation with representatives of those from whom information is to be obtained or those who must compile records should occur at least once every three years—even if the collection of information activity is the same as in prior periods. There may be circumstances that may preclude consultation in a specific situation. These circumstances should be explained.

On May 8, 2025, the Commission published in the Federal Register notice of the proposed revision and extension of this information collection and provided 60 days for public comment on the proposed revision and extension, 90 FR 19471 ("60-Day Notice"). The Commission did not receive any relevant comments on the 60-Day Notice.⁵

9. **Explain any decision to provide any payment or gift to respondents, other than remuneration of contractors or grantees.**

⁵ The 60-Day Notice reflected an estimate of 18 respondents based on the number of DCMs registered with the Commission at the time of publication. Based on this number of respondents, the Commission had previously estimated that the annual burden hours for all respondents totaled 11,802. These estimates have been updated based on the most recent available data on the total number of respondents, as reflected in Attachment A.

Not applicable.

10. Describe any assurance of confidentiality provided to respondents and the basis for the assurance in statute, regulations, or agency policy.

The Commission does not provide respondents with an assurance of confidentiality beyond that provided by applicable law. The Commission is subject to section 8(a)(1) of the Commodity Exchange Act, which strictly prohibits the Commission, unless specifically authorized by the Commodity Exchange Act, from making public “data and information that would separately disclose the business transactions or market positions of any person and trade secrets or names of customers.” The Commission has procedures to protect the confidentiality of an applicant’s or registrant’s data. These are set forth in the Commission’s regulations at parts 145 and 147 of title 17 of the Code of Federal Regulations.

11. Provide additional justification for any questions of a sensitive nature, such as sexual behavior and attitudes, religious beliefs, and other matters that are commonly considered private. This justification should include the reasons why the agency considers the questions necessary, the specific uses to be made of the information, the explanation to be given to persons from whom the information is requested, and any steps to be taken to obtain their consent.

The regulations covered by this collection do not require the giving of sensitive information, as that term is used in Question 11.

12. Provide estimates of the hour burden of the collection of information. The Statement should:

- **Indicate the number of respondents, frequency of response, annual hour burden and an explanation of how the burden was estimated. Unless directed to do so, agencies should not conduct special surveys to obtain information on which to base hour burden estimates. Consultation with a sample (fewer than ten) of potential respondents is desirable. If the hour burden on respondents is expected to vary widely because of differences in activity, size or complexity, show the range of estimated hour burden, and explain the reasons for the variance. Generally, estimates should not include burden hours for customary and usual business practices.**
- **If the request for approval covers more than one form, provide separate hour burden estimates for each form and aggregate the hour burdens in Item 13 of OMB Form 83-I.**
- **Provide estimates of annualized cost to respondents for the hours burdens for collections of information, identifying and using appropriate wage rate categories. The cost of contracting out or paying outside parties for**

information collection activities should not be included here. Instead, this cost should be included in Item 13.

See Attachment A.

13. Provide an estimate of the total annual cost burden to respondents or recordkeepers resulting from the collection of information. (Do not include the cost of any hour burden shown in Items 12 and 14).

- The cost estimate should be split into two components; (a) a total capital and start-up cost component (annualized over its expected useful life) and (b) a total operation and maintenance and purchase of services component. The estimates should take into account costs associated with generating, maintaining, and disclosing or providing the information. Include descriptions of methods used to estimate major costs factors including system and technology acquisition, expected useful life of capital equipment, the discount rate(s), and the time period over which costs will be incurred. Capital and start-up costs include, among other items, preparations for collecting information such as purchasing computers and software, monitoring, sampling, drilling and testing equipment, and record storage facilities.
- If cost estimates are expected to vary widely, agencies should present ranges of cost burdens and explain the reasons for the variance. The cost of purchasing or contracting out information collection services should be a part of this cost burden estimate, agencies may consult with a sample of respondents (fewer than ten), utilize the 60-day pre-OMB submission public comment process and use existing economic or regulatory impact analysis associated with the rulemaking containing the information collection, as appropriate.
- Generally, estimates should not include purchases of equipment or services, or portions thereof, made: (1) prior to October 1, 1995, (2) to achieve regulatory compliance with requirements not associated with the information collection, (3) for reasons other than to provide information or keep records for the government or (4) as part of customary and usual business or private practices.

Please see attachment A for the estimated hour burden for the collections of information discussed in this supporting statement.

It is expected that DCMs will utilize existing software, information technology, and systems. Thus, the Commission believes that there will not be additional capital/startup costs or operational/maintenance costs incurred by DCMs.

14. **Provide estimates of the annualized costs to the Federal Government. Also provide a description of the method used to estimate cost, which should include quantification of hours, operational expenses (such as equipment, overhead, printing and support staff), and any other expense that would not have been incurred without this collection of information. Agencies may also aggregate cost estimates from Items 12, 13, and 14 in a single table.**

It is not anticipated that the final rule will impose any additional costs to the Federal Government.

15. **Explain the reasons for any program changes or adjustments reported in Items 13 or 14 of the OMB Form 83-I.**

There are no program changes. For the majority of collections under OMB control number 3038-0052, the Commission notes that the number of registered, active DCMs has increased from 16 to 21. This increase in the number of registered DCMs yields an increase the total information collection burden for OMB control number 3038-0052 as noted in Attachment A. The Commission's estimate of burden associated with this collection has increased from 10,484 to 12,342 burden hours.

In addition, the Commission is removing the ICs titled "Enhancing Protections Afforded Customers and Customer Funds Held by Futures Commission Merchants and Derivatives Clearing Organizations" and "System Safeguards Testing Requirements" and consolidating the associated burden in the IC titled "Part 38 - Designated Contract Markets." Accordingly, the total burden for this collection is now reflected under the IC titled "Part 38 – Designated Contract Markets."

16. **For collection of information whose results are planned to be published for statistical use, outline plans for tabulation, statistical analysis, and publication. Provide the time schedule for the entire project, including beginning and ending dates of the collection of information, completion of report, publication dates, and other actions.**

This question does not apply.

17. **If seeking approval to not display the expiration date for OMB approval of the information collection, explain the reasons that display would be inappropriate.**

This question does not apply.

18. **Explain each exception to the certification statement identified in Item 19, "Certification for Paperwork Reduction Act Submissions," of OMB Form 83-I.**

No exceptions exist.

Core Principles and Other Requirements for Designated Contract Markets**OMB CONTROL NUMBER 3038-0052**

Attachment A includes tables listing the individual information collection estimates and related burdens for both respondent DCMs and applicants for DCM registration.

Scope and Applicability of Information Collections

OMB Control Number 3038-0052 covers all information collections in part 38, including Subpart A and the DCM core principles (*i.e.*, Subparts B through X) as well as the related appendices thereto (*i.e.*, Appendix A—Form DCM, Appendix B—Guidance on, and Acceptable Practices in, Compliance with Core Principles, and Appendix C—Demonstration of Compliance That a Contract Is Not Readily Susceptible to Manipulation).

Estimated Number of Respondents

1. DCM designation process: The Commission estimates that it will receive 4 applications per year for DCM registration.
2. Ongoing Reporting, Recordkeeping, and Third-Party Disclosure for Registered DCMs: The Commission notes that there are currently 21 registered DCMs.

Average Burden Hour Cost

For the information collections related to Part 38 regulatory & Core Principle compliance and related appendices], § 1.52, §38.1051(n), 38.1101 et al, Core Principle 16 (“Conflicts of Interest”) and related acceptable practices, and DCM registration (§38.3 and Form DCM), the Commission is providing a blended rate using estimated industry specific wages for consists of ¼ Financial Specialist’s wage, ¼ Lawyer’s wage, ¼ Paralegal’s wage, and ¼ Accountant’s wage for a blended rate of \$99. Per the U.S. Bureau of Labor Statistics, national industry-specific occupational employment and wage estimates with data collected from employers in the securities, commodity contracts, and other financial investments and related activities provides that the mean hourly wage for an Accountants and Auditors (occupation code 13-2011) is \$56.03, Paralegal and Legal Assistants (occupation code 23-2011) is \$47.74, Financial Specialist (occupation code 13-2000) is \$71.93, and Lawyer (occupation code 23-1011) is \$126.97. *See*, Department of Labor’s Bureau of Labor Statistics’ May 2023 National Occupational Employment and Wage Estimates, United States, *available at* https://www.bls.gov/oes/current/naics4_523000.htm. The Commission also notes that it took the foregoing data and then increased its hourly wage estimate in recognition of the fact that some respondents may be large financial institutions whose employees’ salaries may exceed the mean wage and to account for overhead and other benefits.

For information collections related to 38.950 and 38.951 Recordkeeping related to compliance with 38.251(g), the Commission is providing a rate using estimated industry specific wages for Database and Network Administrators and Architects of \$91. Per the U.S. Bureau of Labor Statistics, national industry-specific occupational employment and wage estimates with data collected from employers in the securities, commodity contracts, and other financial investments and related activities provides that the mean hourly wage for a Database and Network Administrator and Architect (occupation code 15-1240) is \$69.71. See, Department of Labor's Bureau of Labor Statistics' May 2023 National Occupational Employment and Wage Estimates, United States, available at https://www.bls.gov/oes/current/naics4_523000.htm. The Commission also notes that it took the foregoing data and then increased its hourly wage estimate in recognition of the fact that some respondents may be large financial institutions whose employees' salaries may exceed the mean wage and to account for overhead and other benefits.

For information collections related to requests for information relating to DCM compliance under § 38.5 as well as the third party disclosure requirements under § 38.401(c) and §38.401(d), the salary estimate of \$90 is based upon May 2023 National Occupational Employment and Wage Estimates, United States, including the mean hourly wage of an employee under occupation code 23-1011, "Lawyers," that is employed by the "Securities, Commodity Contracts, and Other Financial Investments and Related Activities Industry," which is \$126.97; the mean hourly wage of an employee under occupation code 11-3031, "Financial Managers," in the same industry, which is \$119.84; and the mean hourly wage of an employee under occupation code-13-1041, "Compliance Officers" in the same industry, which is \$45.47. The Commission also notes that it took the foregoing data and then increased its hourly wage estimate in recognition of the fact that some respondents may be large financial institutions whose employees' salaries may exceed the mean wage and to account for overhead and other benefits.

For the information collection related to Commission notification of system malfunctions, cybersecurity incidents, and activations of Business Continuity-Disaster Recovery plans by DCMs under § 38.1051(e) and notifications of market disruptions under §38.251(g)⁶, the salary estimate of \$86 is based upon May 2023 National Occupational Employment and Wage Estimates, United States, including the mean hourly wage of an employee under occupation code 11-3021, "Computer and Information Systems Managers," that is employed by the "Securities, Commodity Contracts, and Other Financial Investments and Related Activities Industry," which is \$ 86.88; and the mean hourly wage of an employee under occupation code-13-1041, "Compliance Officers" in the same industry, which is \$45.47. The Commission also notes that it took the foregoing data and then increased its hourly wage estimate in recognition of the fact that some respondents may be large financial institutions whose employees' salaries may exceed the mean wage and to account for overhead and other benefits.

In addition, the Commission recognizes that some respondents may hire outside counsel with expertise in the various regulatory areas covered by the Part 38 regulations and that outside counsel may be able to leverage its expertise to substantially reduce the number of hours needed to fulfill a

⁶ Previously, for the information collection under 38.251(g), the Commission provided a blended rate of \$89.72 using estimated industry specific wages for Computer Programmer, Compliance Officer and Lawyers multiplied by 1.3 to account for overhead and other benefits. However, the Commission believes that it is appropriate to align the salary estimate for § 38.1051(e) and § 38.251(g). On this point, the Commission previously stated that it "expects notification under [§ 38.251(g)] to take a similar form to the current notification process for electronic trading halts, cybersecurity incidents, or activation of a DCM's business continuity-disaster recovery plan under Commission regulation § 38.1051(e)." Electronic Trading Risk Principles Final Rules, 86 FR 2048, 2060 (Jan. 11, 2021), available at <https://www.federalregister.gov/documents/2021/01/11/2020-27622/electronic-trading-risk-principles>.

requested assignment. While the Commission is uncertain about the billing rates that these respondents may pay for outside counsel, the Commission believes that such counsel may bill at a rate of several hundred dollars per hour. Any determination to use outside counsel, however, is at the discretion of the respondent.

Burdens: Registered DCMs
Recordkeeping Burden Hours and Costs

1. Regulation(s)	2. Estimated Number of Respondents	3. Estimated Number of Responses by Each Respondent	4. Estimated Average Number of Burden Hours per Response	5. Annual Number of Burden Hours per Respondent (3×4)	6. Estimated Average Burden Hour Cost	7. Total Average Hour Burden Cost Per Respondent (5×6)	8. Total Annual Responses (2×3)	9. Total Annual Number of Burden Hours (2×5)	10. Total Annual Burden Hour Cost of All Responses (2×7)
Regulatory & Core Principle Compliance Part 38 (Subparts A-X) and related Appendices	21	250 (per trade day) ⁷	1.32 ⁸	330	\$99	\$32,670	5,250	6,930	\$686,070
§ 1.52 (Examination Program and Audit of Program)	21	1	49	49	\$99	\$4,851	21	1,029	\$101,871

⁷ The Commission reached an estimate of approximately 250 trading days by assuming a year of [365.25 days] × [5 weekdays] ÷ [7 days in a week] = 260.89 weekdays. The Commission then subtracted 11 public holidays (based on the Office of Personnel Management's calendar of public holidays): 260.89 days – 11 public holidays = 249.89 trading days, which the Commission rounds to 250. The Commission notes that not all DCMs may take all public holidays (e.g., Veteran's Day), but a DCM may also offer a non-Federal holiday (e.g., Good Friday). See, e.g., CME Group, CME Group Holiday Calendar, available at <https://www.cmegroup.com/tools-information/holiday-calendar.html> and ICE Futures U.S., 2025 Trading Holiday Calendar, available at https://www.ice.com/publicdocs/futures/IFUS_Trading_Hours_Holiday_Calendar.pdf.

⁸ For the sake of consistency, the Commission reached this estimate by first starting with its total annual estimate of 330 burden hours. Based on the Commission's estimate of 330 total annual burden hours per DCM, the Commission then divides 330 burden hours by 250 trade days to reach 1.32 burden hours per trade day per DCM.

Attachment A

Collection 3038-0052

38.950 and 38.951 Recordkeeping related to compliance with 38.251(g)	21	2	12.5⁹	25	91	\$2,275	42	525	\$47,775
TOTAL:	21						4,572	7,272	\$835,716

Reporting Burden Hours and Costs

1. Regulation(s)	2. Estimated Number of Respondents	3. Estimated Number of Responses by Each Respondent	4. Estimated Average Number of Burden Hours per Response	5. Annual Number of Burden Hours per Respondent (3×4)	6. Estimated Average Burden Hour Cost	7. Total Average Hour Burden Cost Per Respondent (5×6)	8. Total Annual Responses (2×3)	9. Total Annual Number of Burden Hours (2×5)	10. Total Annual Burden Hour Cost of All Responses (2×7)
§38.5 (Information Relating to Contract Market Compliance)	2	1	8	8	\$90	\$720	2	16	\$1,440

⁹ For the sake of consistency, the Commission reached this estimate by first starting with its total annual estimate of 25 burden hours per DCMs and 2 total responses on average per DCMs. Based on the Commission's estimate of 25 total annual burden hours per DCM and 2 total annual responses per DCM, the Commission then divides 25 burden hours by 2 responses per DCM to reach 12.5 burden hours per response per DCM.

Attachment A

Collection 3038-0052

38.251(g) (Required Market Disruptions Notifications)	21	13.29	5	66.4	\$86	\$5,710.40	279¹⁰	1,394.4	\$119,918 (rounded)
§38.1051(e) (Commission Notification of System Malfunctions, Cybersecurity Incidents, and Activations of Business Continuity- Disaster Recovery plans)	12	3	2	6	\$86	\$516	36	72	\$6,192
§38.1051(n) (Required Production of Annual Trading Volume)	21	1	.5	.5	\$99	\$49.5	21	10.5	\$1040 (rounded)
§38.1101 et al (Quarterly Financial Reports)	21	4	10	40	\$99	\$3,960	84	840	\$83,160
Core Principle 16 “Conflicts of Interest” and Related Acceptable Practices (Annual assessment report)	21	1	70	70	\$99	\$6,930	21	1,470	\$145,530

¹⁰ Based on the annual aggregate range of potential notifications under final §38.251(g) from 0 to 400 for all DCMs, the Commission estimates that the average annual aggregate notifications for all DCMs is 279 with the annual average number of notifications per DCM to be 13.29 (rounded).

Attachment A

Collection 3038-0052

TOTAL:	21						443 (rounded)	3803 (rounded)	\$291,653
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Third-Party Disclosure Burden Hours and Costs

1. Regulation(s)	2. Estimated Number of Respondents	3. Estimated Number of Responses by Each Respondent	4. Estimated Average Number of Burden Hours per Response	5. Annual Number of Burden Hours per Respondent (3×4)	6. Estimated Average Burden Hour Cost	7. Total Average Hour Burden Cost Per Respondent (5×6)	8. Total Annual Responses (2×3)	9. Total Annual Number of Burden Hours (2×5)	10. Total Annual Burden Hour Cost of All Responses (2×7)
38.450(c) (DCM Website Publication of Rule and Product Filings)	21	95 (rounded) ¹¹	1 minute ¹²	1.6 (rounded) ¹³	\$90	\$144	1,995	33.6	\$3,024
38.450(d) (DCM Website)	21	95 (rounded) ¹⁴	1 minute ¹⁵	1.6 (rounded) ¹⁶	\$90	\$144	1,995	33.6	\$3,024

¹¹ §38.401(c) requires a DCM publish on its website “new product listings, new rules, rule amendments or other changes to previously-disclosed information.” The Commission believes that the number of Part 40 filings DCMs make in a year to the Commission would accurately reflect the total number of responses for third-party disclosure required by §38.401(c). Between 2022 and 2024, the Commission received on average 1714.3 submissions under Part 40 per year in total from DCMs. In order to reflect the increase in the number of DCMs, the Commission increased 1714.3 by 15 percent to reflect the additional number of DCMs. $[1714.3] \times [1.15] = 1,972$ (rounded). Therefore, the Commission reached an estimate of approximately 95 responses per respondent by assuming $[1972 \text{ filings}] \div [21 \text{ respondents (DCMs)}] = 93.91$ responses per respondent (DCM).

¹² The Commission arrived at this estimate because it believes that responses will be published via highly automated systems.

¹³ $[1 \text{ minute per response}]/[60 \text{ minutes}] = 0.0167$ hours per response (rounded). $[0.0167 \text{ hours per response}] \times [95 \text{ responses}] = 1.5865$ hours, which the Commission rounded to 1.6 burden hours.

¹⁴ §38.401(d) requires a DCM to “publish or post in its rulebook all new or amended rules, both substantive and non-substantive, on the date of implementation of such new or amended rule, on the date a new product is listed, or on the date any changes to previously-disclosed information take effect.” The Commission believes that the number of Part 40 filings DCMs make in a year to the Commission would be an accurate approximation of the total number of responses for third-party disclosure (i.e., rulebook update publications) required by §38.401(d). Between 2022 and 2024, the Commission received on average 1714.3 submissions under Part 40 per year in total from DCMs. In order to reflect the increase in the number of DCMs, the Commission increased 1714.3 by 15 percent to reflect the additional number of DCMs. $[1714.3] \times [1.15] = 1972$ (rounded). Therefore, the Commission reached an estimate of approximately 95 responses per respondent by assuming $[1972 \text{ filings}] \div [21 \text{ respondents (DCMs)}] = 93.91$ responses per respondent (DCM).

¹⁵ The Commission arrived at this estimate because it believes that responses will be published via highly automated systems.

Attachment A

Collection 3038-0052

Publication of Rulebook Updates)									
TOTAL:	21						3,990	67 (rounded)	\$6,048

Burdens: DCM Registration
Reporting Burden Hours and Costs¹⁷

1. Regulation(s)	2. Estimated Number of Respondents	3. Estimated Number of Responses by Each Respondent	4. Estimated Average Number of Burden Hours per Response	5. Annual Number of Burden Hours per Respondent (3×4)	6. Estimated Average Burden Hour Cost	7. Total Average Hour Burden Cost Per Respondent (5×6)	8. Total Annual Responses (2×3)	9. Total Annual Number of Burden Hours (2×5)	10. Total Annual Burden Hour Cost of All Responses (2×7)
§ 38.3 and Form DCM and Technology Questionnaire (DCM Registration)	4	1 ¹⁸	300	300	\$99	\$29,700	4	1,200	\$118,800

¹⁶ [1 minute per response] / [60 minutes] = 0.0167 hours per response (rounded). [0.0167 hours per response] × [95 responses] = 1.5865 hours, which the Commission rounded to 1.6 burden hours.

¹⁷ The Commission has not identified any recordkeeping or third-party disclosure information collections related to DCM registration.

¹⁸ For this purpose, the Commission considers the entire DCM application process to constitute a single information collection.

Total Estimated Burden for Information Collection 3038-0052

Estimated number of respondents: 21.

Estimated total annual number of responses: 9,009 (rounded).

Estimated total annual burden hours: 12,342 (rounded).

Estimated total annual burden cost: \$1,252,217.

Frequency of Collection: On occasion.