

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 filing 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-NYSE-2026-12 and should be submitted on or before March 24, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁷

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-04144 Filed 3-2-26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0529]

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension: Rule 17f-7

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. 3501-3521) ("Paperwork Reduction Act"), the Securities and Exchange Commission (the "Commission") has submitted to the Office of Management and Budget ("OMB") a request for extension of the previously approved collections of information discussed below.

Rule 17f-7 (17 CFR 270.17f-7) permits a fund under certain conditions to maintain its foreign assets with an eligible securities depository, which has to meet minimum standards for a depository. The fund or its investment adviser generally determines whether the depository complies with those requirements based on information provided by the fund's primary custodian (a bank that acts as global custodian). The depository custody arrangement also must meet certain

conditions. The fund or its adviser must receive from the primary custodian (or its agent) an initial risk analysis of the depository arrangements, and the fund's contract with its primary custodian must state that the custodian will monitor risks and promptly notify the fund or its adviser of material changes in risks. The primary custodian and other custodians also are required to agree to exercise at least reasonable care, prudence, and diligence.

The collection of information requirements in rule 17f-7 are intended to provide workable standards that protect funds from the risks of using foreign securities depositories while assigning appropriate responsibilities to the fund's primary custodian and investment adviser based on their capabilities. The requirement that the foreign securities depository meet specified minimum standards is intended to ensure that the depository is subject to basic safeguards deemed appropriate for all depositories. The requirement that the fund or its adviser must receive from the primary custodian (or its agent) an initial risk analysis of the depository arrangements, and that the fund's contract with its primary custodian must state that the custodian will monitor risks and promptly notify the fund or its adviser of material changes in risks, is intended to provide essential information about custody risks to the fund's investment adviser as necessary for it to approve the continued use of the depository. The requirement that the primary custodian agree to exercise reasonable care is intended to provide assurances that its services and the information it provides will meet an appropriate standard of care.

The staff estimates that each of approximately 1,264 investment advisers¹ will make an average of 8 responses annually under the rule to address depository compliance with minimum requirements, any indemnification or insurance arrangements, and reviews of risk analyses or notifications.² The staff estimates each response will take 6 hours, requiring a total of approximately 48 hours for each adviser.³ Thus, the total annual burden associated with these requirements of the rule is

¹ From a review of the Form N-CEN filings as of September 16, 2025, the Commission staff estimated that 1,264 registered investment advisers managed or sponsored open-end registered funds (including exchange-traded funds) and closed-end registered funds.

² 1,264 advisers × 8 responses = 10,112 responses.

³ 8 responses per adviser × 6 hours per response = 48 hours per adviser.

approximately 60,672 hours.⁴ Assuming an estimated wage rate of approximately \$381 per hour,⁵ the total internal cost to the industry is approximately \$23,116,032 to comply with this aspect of the rule.⁶

In addition, based on public filings made with the Commission, we calculate that there are approximately 87 global custodians that are engaged to perform global custodial services to funds and thus subject to the provisions of rule 17f-7.⁷ This estimate is based on information that is publicly available on Form N-CEN filings.⁸ The staff further estimates that during each year, each of the approximately 87 global custodians will make an average of 4 responses to analyze custody risks and provide notice of any materials changes to custody risks under the rule.⁹ The staff estimates that each response will take 260 hours, requiring approximately 1,040 hours annually per global custodian.¹⁰ Thus the total annual burden associated with this aspect of the rule is approximately 90,480 hours.¹¹ Assuming an estimated wage rate of approximately \$287 per hour, the total internal cost to the industry is approximately \$25,967,760 to comply with this aspect of the rule.¹²

The total annual hour burden associated with all collection of information requirements of the rule is therefore 151,152 hours,¹³ and the total internal cost to the industry of the hour burden is approximately \$49,083,792.¹⁴

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act and is not derived from a comprehensive or even a representative survey or study of the

⁴ 1,264 advisers × 48 hours per adviser = 60,672 hours.

⁵ The Commission's estimated relevant wage rates are from SIFMA's Management & Professional Earnings in the Securities Industry 2013, and modified by the Commission staff in 2024 to account for a 1,800-hour work-year and inflation and multiplied by 5.35 to account for bonuses, firm size, employee benefits, and overhead; these estimates yield effective hourly wage figures for compliance managers and trust administrators of \$381 and \$287, respectively.

⁶ 60,672 hours × \$381 per hour (wage rate for compliance managers) = \$23,116,032.

⁷ We analyzed Form N-CEN filings for registrants as of September 15, 2025 and based on these filings, we calculated the number of global custodians that have been retained by funds and are subject to the provisions of rule 17f-7 to be 87.

⁸ See Item C.12.a.vii.7 of Form N-CEN.

⁹ 87 custodians × 4 responses = 348 responses.

¹⁰ 260 hours per response × 4 responses per global custodian = 1,040 hours per global custodian.

¹¹ 87 global custodians × 1,040 hours per global custodian = 90,480 hours.

¹² 90,480 hours × \$287 per hour (wage rate for trust administrators) = \$25,967,760.

¹³ 60,672 hours + 90,480 hours = 151,152 hours.

¹⁴ \$23,116,032 + \$25,967,760 = \$49,083,792.

¹⁷ 17 CFR 200.30-3(a)(12).

costs of Commission rules and forms. Compliance with the collection of information requirements of the rule is necessary to obtain the benefit of relying on the rule's permission for funds to maintain their assets in foreign custodians. The information provided under rule 17f-7 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 OMB Control Number.

The public may view and comment on this information collection request at: https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202512-3235-007 or email comment to MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov within 30 days of the day after publication of this notice, by April 3, 2026.

Dated: February 26, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026-04150 Filed 3-2-26; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice: 12955]

Defense Trade Advisory Group; Notice of Renewal

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: The U.S. Department of State's Bureau of Political-Military Affairs (the Bureau) is renewing the charter of the Defense Trade Advisory Group (DTAG), and provides the following information, as required by the General Services Administration (GSA).

FOR FURTHER INFORMATION CONTACT: Quartney Ross, 771-205-1984, DTAG@state.gov.

SUPPLEMENTARY INFORMATION: The following information is required by GSA in accordance with the Federal Advisory Committee Act (FACA) Final Rule (41 CFR 102-3.60):

Department of State

Defense Trade Advisory Group

Public Interest Determination

Pursuant to 41 U.S.C. 102-3.60(a), to establish, renew, reestablish, or merge a discretionary (agency discretion) advisory committee, an agency must first consult with the General Services Administration's Committee Management Secretariat (the Secretariat) and, as part of the consultation, provide

a written public interest determination approved by the head of the agency to the Secretariat with a copy to the Office of Management and Budget. In addition, pursuant to 41 U.S.C. 102-3.35, an agency shall follow the same consultation process and document in writing the same determination of need before creating a subcommittee under a discretionary committee that is not made up entirely of members of a parent advisory committee.

Information on the following factors for the committee is provided to the Secretariat to demonstrate that renewing the committee is in the public interest:

1. Annual Budget: \$230,700.
 - a. *Federal personnel on a full-time equivalent (FTE) basis:* 0.50 FTE.
 - b. *Other Federal internal costs:* Included in total.
 - c. *Proposed payments to members:* None.
 - d. *Proposed number of members:* Maximum of 50.
 - e. *Reimbursable costs:* No reimbursable costs such as travel expenses.
2. *If applicable, the total dollar value of grants expected to be recommended during the fiscal year:* Not applicable.
3. *Criteria for selecting members to ensure the committee has the necessary expertise and fairly balanced membership:*

The DTAG will have a maximum of 50 sector members. The process to identify potential candidates for the DTAG begins with a notice in the **Federal Register**. The Department will review the information from each applicant, which includes: (1) name of applicant; (2) affirmation of U.S. citizenship; (3) individual or organizational affiliation and title, as appropriate; (4) mailing address; (5) work telephone number; (6) email address; (7) résumé; (8) summary of qualifications for DTAG membership, and (9) confirmation that the applicant is not registered as a Federal lobbyist. The Bureau, with the advice of Department of State attorneys, will strive to maintain and keep balance on the DTAG. Vacancies will be filled during the biannual membership renewal period. DTAG members are invited to serve for a period of two years.

4. *List of all other Federal advisory committees of the agency:*

- Advisory Committee for the Study of Eastern Europe and the Independent States of the Former Soviet Union (lapsed statutory)
- U.S. National Committee for UNESCO (lapsed statutory)
- Board of Visitors of the Foreign Service Institute

- Advisory Committee on Private International Law
- Advisory Committee on International Postal and Delivery Services
- Cultural Property Advisory Committee
- Advisory Committee on International Law
- Advisory Committee on Historical Diplomatic Documentation
- The President's Emergency Plan for AIDS Relief
- Shipping Coordinating Committee
- United States Advisory Commission on Public Diplomacy

5. *Justification that the information or advice provided by the Federal advisory committee or subcommittee is not available from another Federal advisory committee, another Federal Government source, or any other more cost-effective and less burdensome source:*

Members of the DTAG are chosen by the Department because they are experts in issues involving defense trade, much more so than individuals who might attend periodic public meetings. The Department creates specific tasks for the DTAG, based on agency needs, related to U.S. laws, policies, and International Traffic in Arms Regulations (ITAR) concerning the export of defense articles, services, and related technical data for Foreign Military Sales and Direct Commercial Sales. The DTAG is uniquely qualified to study the issues presented in the tasks and provide specialized advice and recommendations. This advisory capacity is critical for ensuring that defense trade regulations align with U.S. national security and foreign policy interests.

6. *If the consultation is a committee renewal, a summary of the previous accomplishments of the committee and the reasons it needs to continue:*

a) The DTAG's input has supported enhancements to the Defense Export Control and Compliance System (DECCS).

b) The DTAG's recommendations were essential for completing DDTC's Compliance Program Guidelines and Compliance Risk Matrix to help industry and academia strengthen compliance.

c) The DTAG's recommendations are essential for the Department's ongoing effort to reduce the regulatory burden on industry related to Part 130 reporting on political contributions and fees.

7. *Explanation of why the committee/subcommittee is essential to the conduct of agency business:*

The DTAG is the only Department advisory committee exclusively focused on defense trade issues, including U.S.