SUPPORTING STATEMENT FOR INFORMATION COLLECTION

OMB CONTROL NUMBER 3038-0005

RULES RELATING TO THE OPERATIONS AND ACTIVITIES OF COMMODITY POOL OPERATORS AND COMMODITY TRADING ADVISORS AND TO MONTHLY REPORTING BY FUTURES COMMISSION MERCHANTS

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.

The Commodity Exchange Act (CEA or Act) empowers the Commission with the authority to require commodity pool operators (CPOs) and commodity trading advisors (CTAs) to maintain books and records and to file reports as required by the Commission. The Commission also has the power to promulgate such regulations as it deems necessary to implement the purposes of the CEA. It is pursuant to this authority that the Commission has promulgated the current reporting requirements for CPOs in part 4 of the Commission's regulations, all of which are found in title 17 of the Code of Federal Regulations (CFR).[1]

The disclosure, filing, and recordkeeping requirements within part 4 of the Commission's regulations were established to assist customers, to facilitate the Commission and the National Futures Association (NFA) in monitoring compliance with the part 4 rules, and to enable the Commission to better monitor the market risks posed by the Commission's registrants. The information collections are necessary to enable the Commission and NFA to accomplish the purposes of the compliance regime set forth in part 4 of the Commission's regulations.

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 disclosure, reporting, and recordkeeping requirements in part 4 of the Commission's regulations were promulgated to establish customer protection initiatives for investors, to facilitate the Commission and NFA in monitoring compliance with the part 4 rules, and to enable the Commission to better monitor the market risks posed by the Commission's registrants. Failure to require the information in this collection would severely hamper these efforts. These records also provide the Commission with its source of independent aggregated financial information concerning the commodity pool industry, which informs the Commission's policy decision-making.

[1] 17 CFR pt. 4.

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.

In March 2009, the Commission adopted requirements for electronic filing of CTA and CPO disclosure documents with NFA. In 2006, the Commission adopted a requirement that commodity pool annual reports be filed electronically, and in 2007, the Commission adopted requirements that exemption notices under part 4 be submitted electronically. In 2012, the Commission adopted the requirement for electronic filing of Forms CPO-PQR and CTA-PR, as well as the annual affirmations of exemptions from CPO and CTA registration. The Commission and NFA permit electronic filings to minimize the burden on registrants and to streamline the process of sending, receiving, and reviewing the filings.

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.

No other Division within the agency regulates the solicitation and other activities of the respondents, and duplication in-house is therefore avoided. Some of the respondents, however, are also registered with the Securities and Exchange Commission (SEC), which has its own requirements. However, the information collected is not collected by the SEC or any other agency, nor is the SEC form adaptable for Commission purposes. Additionally, Commission regulation 4.27(c) permits CPOs to file NFA Form PQR, a form that is substantively consistent with Form CPO-PQR, as substituted compliance, which further eliminates duplicative compliance requirements for CPOs registered with the Commission.

5. If the collection of information involves small business or other small entities describe the methods used to minimize burden.

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 determined that registered CPOs are not small entities for the purpose of the RFA. With respect to CPOs exempt from registration, the Commission has previously determined that a CPO is a small entity if it meets the criteria for exemption from registration under current Regulation 4.13(a)(2).

With respect to CTAs, the Commission has previously considered whether such registrants should be deemed small entities for purposes of the RFA on a case-by-case basis, in the context of the particular Commission regulation at issue. Form CTA-PR is required of all registered CTAs, which necessarily includes entities that the Commission would consider small. The majority of the information requested on Schedule A is information that is readily available to the CTA or readily calculable by the CTA, regardless of size. The Commission previously

determined that Form CTA-PR does not create a significant economic impact on a substantial number of small entities, due to the minimal amount of information requested.

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.

Failure to require part 4's disclosures, filings, and recordkeeping could expose the investing public, who could, as a consequence, be less informed as to the status or performance of their investments, to greater opportunities for fraud and mismanagement by entities acting as CPOs or CTAs, and would make monitoring of these entities by the Commission and NFA less effective.

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 rules in question do not require the respondent to report any information to the Commission more often than quarterly.

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

This question does not apply.

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

Respondents are not required to submit more than an original and two copies of any document.

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

Respondents must maintain certain records in order to demonstrate compliance with the part 4 regulations. For enforcement purposes, Commission Regulation 1.31 defines "regulatory records," in pertinent part, as "all books and records required to be kept by the [CEA] or Commission regulations in this chapter," and requires that such regulatory records be kept "for a period of not less than five years from the date on which the record was created," and "in a form and manner that ensures the authenticity and reliability of such regulatory records in accordance with the [CEA] and Commission regulations in this chapter."[2]

[2] 17 CFR 1.31.

- 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;

The rules do not involve a statistical survey.

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

The rules do not involve the use of statistical data.

- 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

The rules do not involve a pledge of confidentiality that is not supported by authority established in statute or regulation.

- 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 rules may involve the submission of proprietary trade secrets to the Commission with respect to the information requested on Forms CPO-PQR and CTA-PR regarding position information, trading strategy, and relationships with other registrants and service providers. 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.

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 August 14, 2026, the Commission published in the Federal Register notice of the proposed extension of this information collection and provided 60 days for public comment on the proposed extension. 91 FR 52677 (60-Day Notice). In response to the 60-Day Notice, the Commission received one comment, submitted anonymously, asserting that the 60-Day Notice "omits monetized public labor costs and operating expenses." The Commission, however, provides detailed burden estimates in the Supporting Statement including estimated time spent to complete each reporting, recordkeeping, and filing requirement, with along with estimated labor costs and operating expenses associated with each information collection requirement. The commenter did not otherwise comment on the Commission's burden estimates or the utility of the information collected. Accordingly, the Commission is retaining its burden estimates as proposed.

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

This question does not apply.

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 other than that provided by applicable law. The Commission fully complies with section 8(a)(1) of the CEA, which 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." 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.

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.

This question does not apply. The regulations covered by this collection do not require the submission of sensitive or private information, as the 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.

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 our 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.

There are no startup and operational costs associated with this collection.

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.

This information collection does not result in any annualized costs to the Federal Government.

15. Explain the reasons for any program changes or adjustments.

There are no program changes. This submission seeks to renew an existing data collection requirement. The Commission is revising its burden hour cost estimates to reflect updated wage estimates based on more recent Bureau of Labor Statistics hourly wage rates, as described in Attachment A.

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.

No exceptions exist.

Attachment A

OMB Control Number 3038-0005 – Rules Relating to the Operations and Activities of Commodity Pool Operators and Commodity Trading Advisors and to Monthly Reporting by Futures Commission Merchants

Reporting Burden

1. Regulation(s)	2. Estimated Number of Respondents	2.a Estimated Number of Pools or Trading Programs per Respondent	3. Estimated Number of Reports by Each Respondent	4. Estimated Average Number of Burden Hours per Response	5. Annual Number of Burden Hours per Respondent (3 x 4)	6. Estimated Average Burden Hour Cost[3]	7. Total Average Hour Burden Cost Per Respondent (5 x 6)	8. Total Annual Responses (2 x 3)	9. Total Annual Number of Burden Hours (2 x 5)	10. Total Annual Burden Hour Cost of All Responses (2 x 7)
4.12(b)	10	1	1	.5	.5	$75	$37.5	10	5	$375
4.12(d)	418	3	3	2	6	$75	$450	1,254	2,508	$188,100

[3] Salary estimates are based upon the May 2025 National Industry-Specific Occupational Employment and Wages Estimates published by the U.S. Bureau of Labor Statistics, with a particular focus on the industry the Commission believes is most relevant to this population of registered intermediaries affected by this information collection, *i.e.*, "Securities, Commodity Contracts, and Other Financial Investments and Related Activities." *See* May 2025 National Industry-Specific Occupational Employment Wage and Estimates, NAIC 523000 – Securities, Commodity Contracts, and Other Financial Investments and Related Activities, Occupational Employment and Wage Statistics, U.S. Bureau of Labor Statistics, *available at* https://data.bls.gov/oes/#/industry/523000/2025. The Commission's estimate incorporates the mean hourly wage of persons employed in the "Securities, Commodity Contracts and Other Financial Investments and Related Activities" Industry, under the following occupation codes: Compliance Officers (13-1041) at $48.15, Accountants and Auditors (13-2011) at $50.56, Lawyers (23-2011) at $136.95, and Paralegals and Legal Assistants (23-2011) at $47.84. The Commission chose these occupational categories in recognition of the types of staff the Commission preliminarily believes would most commonly be responsible for complying with the vast majority of regulations found in 17 CFR part 4, including evaluating eligibility and filing claims for registration exemptions and exclusions, performing calculations and completing periodic and annual reporting, drafting disclosures and marketing materials for their pool participants and advisory clients, or completing other Commission forms like Forms CPO-PQR and CTA-PR. The $71 per hour wage estimate is derived from a weighted average, rounded up to the nearest dollar, with the salaries attributable to each of the four occupation codes given equal weight. The Commission recognizes that CPOs and CTAs may include large financial institutions whose employees' salaries may exceed the mean wage and the Commission has therefore estimated the burden cost on an average salary of $75.00 per hour. Total annual costs presented herein are also rounded to the nearest dollar.

1. Regulation(s)	2. Estimated Number of Respondents	2.a Estimated Number of Pools or Trading Programs per Respondent	3. Estimated Number of Reports by Each Respondent	4. Estimated Average Number of Burden Hours per Response	5. Annual Number of Burden Hours per Respondent (3 x 4)	6. Estimated Average Burden Hour Cost	7. Total Average Hour Burden Cost Per Respondent (5 x 6)	8. Total Annual Responses (2 x 3)	9. Total Annual Number of Burden Hours (2 x 5)	10. Total Annual Burden Hour Cost of All Responses (2 x 7)
4.12(c)	368		1	15	15	$75	$1,125	368	5,520	$414,000
4.14(a)(8)	300		1	.5	.5	$75	$37.5	300	150	$11,250
4.5	7,955	1	1	.5	.5	$75	$37.5	7,955	3,978	$298,313
4.7(d)	3,900	1	1	.5	.5	$75	$37.5	3,900	1,950	$146,250
4.7(b)(3)	3,900	3	12	2	24	$75	$1,800	46,800	93,600	$7,020,000
4.7(b)(3)(iv)	100	3	36	1	36	$75	$ 2,700	3,600	3,600	$270,000
4.7(b)(4)	3,900	3	3	9.58	28.74	$75	$ 2,155.5	11,700	112,086	$8,406,450
4.13(b)(1)	8,600	3	3	.3	1	$75	$75	25,800	8,600	$645,000
4.21, 4.26	180		1.8	2.88	5.2	$75	$390	324	936	$70,200
4.22(a)	180	1.5	13.5	3.85	52	$75	$3,900	2,430	9,360	$702,000

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4.22(c)	180	1.5	1.5	9.58	14.37	$75	$ 1,077.75	270	2,587	$193,995
4.22(d)(2)	10	1.5	1.5	1	1.5	$75	$112.50	15	15	$1,125
4.22(f)	962	1	1	.5	.5	$75	$37.5	962	481	$36,075
4.22(g)(2)(ii)	12	1	1	2	2	$75	$150	12	24	$1,800
4.31, 4.36	450		1	1.85	1.85	$75	$138.75	450	833	$62,438
1.33(d)	100		12	6	72	$75	$ 5,400	1,200	7,200	$540,000
4.27(Form CPO-PQR or NFA Form PQR)	1,700		4	8	32	$75	$2,400	6,800	54,400	$4,080,000
4.27(Form CTA-PR)	880		1	.5	.5	$75	$37.5	880	440	$33,000
TOTAL REPORTING BURDEN HOURS/COST	**34,145**							**105,053**	**308,273**	**$23,120,371**

Recordkeeping Burden

1. Regulation(s)	2. Estimated Number of Respondents	3. Estimated Number of Reports by Each Respondent	4. Estimated Average Number of Burden Hours per Response	5. Annual Number of Burden Hours per Respondent (3 x 4)	6. Estimated Average Burden Hour Cost	7. Total Average Hour Burden Cost Per Respondent (5 x 6)	8. Total Annual Responses (2 x 3)	9. Total Annual Number of Burden Hours (2 x 5)	10. Total Annual Burden Hour Cost of All Responses (2 x 7)
4.7(b)(5)	3,900	1	2	2	$75	$150	3,900	7,800	$ 585,000
4.7(c)(2)	1,278	4	2	8	$75	$600	5,112	10,224	$ 766,800
4.13(c)(1)(i) and(ii)	8,800	1	11.4	11.4	$75	$855	8,800	100,320	$ 7,524,000
4.22(g)(2)	12	1	1	1	$75	$75	12	12	$900
4.23(CPOs of Registered Investment Companies)	418	1	2	2	$75	$150	418	836	$ 62,700
4.23 (except CPOs of Registered Investment Companies and 4.23(c))	180	1	2	2	$75	$150	180	360	$ 27,000
4.33	450	1	18	18	$75	$1,350	450	8,100	$ 607,500
TOTAL RECORDKEEPING BURDEN HOURS/COST	**15,038**						**18,872**	**127,652**	**$ 9,573,900**

Total Estimated Burden for Information Collection 3038-0005

Estimated number of respondents: 49,183.

Estimated total annual number of responses: 123,925.

Estimated total annual burden hours: 435,925.

Estimated total annual burden cost: $32,694,271.