

by inside counsel at an hourly rate of \$401, and half would be by a compliance officer at an hourly rate of \$352, for a total cost of \$4,196,093.

Finally, we expect that the 607 newly registered entities that are not affiliated with an existing institution will incur a significantly higher hourly burden in reviewing and documenting their safeguard policies and procedures. We expect that virtually all of the newly registered covered entities that do not have an affiliate are likely to be small entities and are likely to have smaller and less complex operations, with a correspondingly smaller set of safeguard policies and procedures to document, compared to other larger existing institutions with multiple affiliates. We estimate that it will take a typical newly registered unaffiliated institution approximately 60 hours to review, identify, and document their safeguard policies and procedures, for a total of 36,420 hours for all newly registered unaffiliated entities. We expect that half of this time would be incurred by inside counsel at an hourly rate of \$401, and half would be by a compliance officer at an hourly rate of \$352, for a total cost of \$13,712,130.

Therefore, we estimate that the total annual hourly burden associated with the safeguards rule is 47,565 hours at a total hourly cost of \$17,908,223. We also estimate that all covered institutions will be respondents each year, for a total of 21,251 respondents.

These estimates of average burden hours are made solely for the purposes of the Paperwork Reduction Act. 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. The safeguard rule does not require the reporting of any information or the filing of any documents with the Commission. The collection of information required by the safeguard rule is mandatory.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; 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

in writing within 60 days of this publication.

Please direct your written comments to Charles Riddle, Acting Director/Chief Information Officer, Securities and Exchange Commission, C/O Candace Kenner, 100 F Street NE, Washington, DC 20549; or send an email to PRA_Mailbox@sec.gov.

Dated: April 15, 2019.

Eduardo A. Aleman,

Deputy Secretary.

[FR Doc. 2019-07761 Filed 4-17-19; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-85646; File No. SR-NYSEArca-2018-77]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Withdrawal of Proposed Rule Change To Amend Rule 7.44-E To Expand and Modify the Exchange's Retail Liquidity Program

April 15, 2019.

On October 26, 2018, NYSE Arca, Inc. (the "Exchange") filed with the Securities and Exchange Commission (the "Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend Rule 7.44-E to expand the Exchange's Retail Liquidity Program to all securities traded on the Exchange and make certain other modifications. The proposed rule change was published for comment in the **Federal Register** on November 14, 2018.³ On December 10, 2018, the Commission extended the time period in which to approve, disapprove, or institute proceedings to determine whether to approve or disapprove, the proposed rule change.⁴ On December 26, 2018, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act⁵ to determine whether to approve or disapprove the proposed rule change.⁶ The Commission received no comments on the proposed rule change. On April 5, 2019, the Exchange withdrew the proposed rule change (SR-NYSEArca-2018-77).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 84547 (November 7, 2018), 83 FR 56890 ("Notice").

⁴ See Securities Exchange Act Release No. 84772, 83 FR 64381 (December 14, 2018).

⁵ 15 U.S.C. 78s(b)(2)(B).

⁶ See Securities Exchange Act Release No. 84976, 84 FR 833 (January 31, 2019).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Eduardo A. Aleman,

Deputy Secretary.

[FR Doc. 2019-07823 Filed 4-17-19; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-85644; File No. SR-NYSE-2018-46]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Designation of a Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Amend the Listed Company Manual for Special Purpose Acquisition Companies To Reduce the Continued Listing Standards for Public Holders From 300 to 100 and To Enable the Exchange To Exercise Discretion To Allow Special Purpose Acquisition Companies a Reasonable Time Period Following a Business Combination To Demonstrate Compliance With the Applicable Quantitative Listing Standards

April 15, 2019.

On October 1, 2018, New York Stock Exchange LLC ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend the Listed Company Manual for Acquisition Companies ("ACs") to reduce the continued listing standards for public holders from 300 to 100 and to enable the Exchange to exercise discretion to allow ACs a reasonable time period following a business combination to demonstrate compliance with the applicable quantitative listing standards.

The proposed rule change was published for comment in the **Federal Register** on October 18, 2018.³ In response, the Commission received one comment on the proposed rule change.⁴ On November 29, 2018, pursuant to Section 19(b)(2) of the Act,⁵ the

⁷ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 84420 (October 12, 2018), 83 FR 52854 (October 18, 2018) ("Notice").

⁴ See Letter to Secretary, Commission, from Jeffrey P. Mahoney, General Counsel, Council of Institutional Investors, dated November 8, 2018 ("CII Letter").

⁵ 15 U.S.C. 78s(b)(2).