

reports as the Commission, by rule, prescribes. Pursuant to this authority, the Commission adopted Rule 17a-5 (17 CFR 240.17a-5), which is one of the primary financial and operational reporting rules for broker-dealers.<sup>1</sup> Paragraph (a)(5) of Rule 17a-5 requires every broker-dealer registered with the Commission to file Form Custody (17 CFR 249.639) with its designated examining authority ("DEA") within 17 business days after the end of each calendar quarter and within 17 business days after the broker-dealer's fiscal year end if that date is not the end of a calendar quarter. Form Custody is designed to elicit information about whether a broker-dealer maintains custody of customer and non-customer assets, and, if so, how such assets are maintained.

The Commission estimates that there are approximately 3,747 broker-dealers registered with the Commission. As noted above, all broker-dealers registered with the Commission are required to file Form Custody with their DEA once each calendar quarter. Based on staff experience, the Commission estimates that, on average, it would take a broker-dealer approximately 12 hours to complete and file Form Custody, for an annual industry-wide reporting burden of approximately 179,856 hours.<sup>2</sup> Assuming an average cost per hour of approximately \$314 for a compliance manager, the total internal cost of compliance for the respondents is approximately \$56,474,784 per year.<sup>3</sup>

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

<sup>1</sup> Rule 17a-5 is subject to a separate PRA filing (OMB Control Number 3235-0123).

<sup>2</sup> 3,747 brokers-dealers × 4 times per year × 12 hours = 179,856 hours.

<sup>3</sup> 179,856 hours times \$314 per hour = \$56,474,784. \$314 per hour for a compliance manager is from SIFMA's *Management & Professional Earnings in the Securities Industry 2013*, modified by Commission staff for an 1,800-hour work-year, multiplied by 5.35 to account for bonuses, firm size, employee benefits, and overhead, and adjusted for inflation.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

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](mailto:PRA_Mailbox@sec.gov).

Dated: May 2, 2019.

**Vanessa A. Countryman,**  
*Acting Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meetings

**TIME AND DATE:** Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, the Securities and Exchange Commission will hold an Open Meeting on Thursday, May 9, 2019 at 9:00 a.m.

**PLACE:** The meeting will be held in Auditorium LL-002 at the Commission's headquarters, 100 F Street NE, Washington, DC 20549.

**STATUS:** This meeting will begin at 9:00 a.m. (ET) and will be open to the public. Seating will be on a first-come, first-served basis. Visitors will be subject to security checks. The meeting will be webcast on the Commission's website at [www.sec.gov](http://www.sec.gov).

**MATTERS TO BE CONSIDERED:** The subject matters of the Open Meeting will be the Commission's consideration of:

1. Whether to propose certain rule amendments and interpretive guidance regarding the cross-border application of certain security-based swap requirements under the Securities Exchange Act of 1934 that were added by Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

2. Whether to propose amendments to the accelerated filer and large accelerated filer definitions to promote capital formation for smaller reporting issuers by more appropriately tailoring the types of issuers that are included in the categories of accelerated and large accelerated filers and revising the transition thresholds for these filers.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

**CONTACT PERSON FOR MORE INFORMATION:** For further information and to ascertain what, if any, matters have been added,

deleted or postponed; please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551-5400.

Dated: May 2, 2019.

**Vanessa A. Countryman,**  
*Acting Secretary.*

[FR Doc. 2019-09403 Filed 5-3-19; 11:15 am]

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## SECURITIES AND EXCHANGE COMMISSION

**[SEC File No. 270-412, OMB Control No. 3235-0469]**

### Proposed Collection; Comment Request

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736

#### Extension:

Rule 17Ad-17

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

Rule 17Ad-17 requires certain transfer agents and broker-dealers to make two searches for the correct address of lost securityholders using an information database without charge to the lost securityholders. In addition, paying agents are required to attempt to notify lost payees at least once. In addition, the entities also are required to maintain records relating to the searches and notifications. The Commission staff estimates that the rule applies to approximately 507 broker dealers and transfer agents, and 2,705 paying agent entities, including carrying firms, transfer agents, indenture trustees, custodians, and approximately 10% of issuers. The Commission staff estimates that the total annual burden for searches is approximately 183,813 hours and the total annual burden for paying agent notifications is approximately 33,850 hours. In addition, approximately 5,765 burden hours are associated with recordkeeping, representing an annual burden of 4,411 hours for the broker-dealers and transfer agents, and 1,354 for paying agents. The Commission staff estimates that the aggregate annual burden is therefore approximately