

IBHC/SIBHCs, in the aggregate, about 72 hours each year to update their Notices of Intention.⁷ Thus, the total burden relating to Rule 17i-2 for all SIBHCs would be approximately 3,072 hours in the first year,⁸ and approximately 72 hours each year thereafter.

The records required to be created pursuant to Rule 17i-2 must be preserved for a period of not less than three years.⁹ The collection of information is mandatory and the information required to be provided to the Commission pursuant to this Rule is deemed confidential pursuant to section 17(j) of the Exchange Act and Section 552(b)(3)(B) of the Freedom of Information Act,¹⁰ notwithstanding any other provision of law. In addition, Exchange Act Rule 17i-2(d)(1)¹¹ states that all Notices of Intention, amendments, and other documentation and information filed pursuant to Rule 17i-2 will be accorded confidential treatment to the extent permitted by law.

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.

Comments should be directed to: (i) the Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or send an e-mail to David_Rostker@omb.eop.gov; and (ii) R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, c/o Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312 or send an e-mail to: PRA_Mailbox@sec.gov. Comments must be submitted to OMB within 30 days of this notice.

October 23, 2006.

Nancy M. Morris,

Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Rule 17i-6; SEC File No. 270-532; OMB Control No. 3235-0588.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Section 231 of the Gramm-Leach-Bliley Act of 1999¹ (the "GLBA") amended Section 17 of the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) (the "Act" or the "Exchange Act") to create a regulatory framework under which a holding company of a broker-dealer ("investment bank holding company" or "IBHC") may voluntarily be supervised by the Commission as a supervised investment bank holding company (or "SIBHC").² In 2004, the Commission promulgated rules, including Rule 17i-6, (17 CFR 240.17i-6) to create a framework for the Commission to supervise SIBHCs.³ This framework includes qualification criteria for SIBHCs, as well as recordkeeping and reporting requirements. Among other things, this regulatory framework for SIBHCs is intended to provide a basis for non-U.S. financial regulators to treat the Commission as the principal U.S. consolidated, home-country supervisor for SIBHCs and their affiliated broker-dealers.⁴

Pursuant to Section 17(i)(3)(A) of the Exchange Act, an SIBHC must make and keep records, furnish copies thereof, and make such reports as the Commission may require by rule.⁵ Rule 17i-6 requires that an SIBHC file with the Commission certain monthly and quarterly reports and an annual audit report.

The collections of information required by Rule 17i-6 are necessary to

allow the Commission to adequately supervise the activities of these SIBHCs and to effectively determine whether supervision of an IBHC as an SIBHC is necessary or appropriate in furtherance of the purposes of Section 17 of the Act. Rule 17i-6 also enhances the Commission's supervision of an SIBHCs' subsidiary broker-dealers through collection of additional information and inspections of affiliates of those broker-dealers. Without these reports, the Commission would be unable to adequately supervise an SIBHC, nor would it be able to determine whether continued supervision of an IBHC as an SIBHC were necessary and appropriate in furtherance of the purposes of Section 17 of the Act.

We estimate that three IBHCs will file Notices of Intention with the Commission to be supervised by the Commission as SIBHCs. An SIBHC will require about eight hours each month to prepare and file the monthly reports required by this rule (or approximately 96 hours per year).⁶ On average, it will take an SIBHC about 16 hours each quarter (or 64 hours each year)⁷ to prepare and file the quarterly reports required by this rule. An SIBHC will require about 200 hours to prepare and file the annual audit reports required by this rule. Consequently, the total annual burden of Rule 17i-6 on all SIBHCs is approximately 1,080 hours.⁸

We believe that an IBHC likely will upgrade its information technology ("IT") systems in order to more efficiently comply with certain of the SIBHC framework rules (including Rules 17i-4, 17i-5, 17i-6 and 17i-7), and that this would be a one-time cost. Depending on the state of development of the IBHC's IT systems, it would cost an IBHC between \$1 million and \$10 million to upgrade its IT systems to comply with the SIBHC framework of rules. Thus, on average, it would cost each of the three IBHCs about \$5.5 million to upgrade their IT systems, or approximately \$16.5 million in total. It is impossible to determine what percentage of the IT systems costs would be attributable to each Rule, so we allocated the total estimated upgrade costs equally (at 25% for each of the above-mentioned Rules), with \$4,125,000 attributable to Rule 17i-6.

The reports and notices required to be filed pursuant to Rule 17i-6 must be

⁷ (2 hours × 12 months each year) × 3 SIBHCs = 72.

⁸ (3,000 hours to file the Notices of Intention + 72 hours to update them) = first year cost of 3,072.

⁹ 17 CFR 240.17i-5(b)(2).

¹⁰ 5 U.S.C. 552(b)(3)(B).

¹¹ 17 CFR 240.17i-2(d)(1).

¹ Pub. L. 106-102, 113 Stat. 1338 (1999).

² See 15 U.S.C. 78q(i).

³ See Exchange Act Release No. 49831 (Jun. 8, 2004), 69 FR 34472 (Jun. 21, 2004).

⁴ See H.R. Conf. Rep. No. 106-434, 165 (1999). See also Exchange Act Release No. 49831, at 6 (Jun. 8, 2004), 69 FR 34472, at 34473 (Jun. 21, 2004).

⁵ 15 U.S.C. 78q(i)(3)(A).

⁶ (8 hours × 12 months in a year) = 96 hours/year.

⁷ (16 hours × 4 quarters in a year) = 64 hours/year.

⁸ (96 hours per year to prepare and file monthly reports + 64 hours each year to prepare and file quarterly reports + 200 hours each year to prepare and file annual audit reports) × 3 SIBHCs = 1,080 hours.

preserved for a period of not less than three years.⁹ The collection of information is mandatory and the information required to be provided to the Commission pursuant to this Rule is deemed confidential pursuant to Section 17(j) of the Exchange Act and Section 552(b)(3)(B) of the Freedom of Information Act,¹⁰ notwithstanding any other provision of law. In addition, paragraph 17i-6(h) specifies that all reports and statements filed by an SIBHC in accordance with Rule 17i-6 shall be accorded confidential treatment.

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.

Comments should be directed to: (i) The Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or by sending an e-mail to: David_Rostker@omb.eop.gov; and (ii) R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, c/o Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312 or send an e-mail to: PRA_Mailbox@sec.gov. Comments must be submitted to OMB within 30 days of this notice.

October 23, 2006.

Nancy M. Morris,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Rule 17i-3; SEC File No. 270-529; OMB Control No. 3235-0593.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for extension of the previously

approved collection of information discussed below. The Code of Federal Regulation citation to this collection of information is the following rule:

Section 231 of the Gramm-Leach-Bliley Act of 1999¹ (the "GLBA") amended Section 17 of the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) (the "Exchange Act") to create a regulatory framework under which a holding company of a broker-dealer ("investment bank holding company" or "IBHC") may voluntarily be supervised by the Commission as a supervised investment bank holding company (or "SIBHC").² In 2004, the Commission promulgated rules, including Rule 17i-3, (17 CFR 240.17i-3.) to create a framework for the Commission to supervise SIBHCs.³ This framework includes qualification criteria for SIBHCs, as well as recordkeeping and reporting requirements. Among other things, this regulatory framework for SIBHCs is intended to provide a basis for non-U.S. financial regulators to treat the Commission as the principal U.S. consolidated home-country supervisor for SIBHCs and their affiliated broker-dealers.⁴

Rule 17i-3 permits an SIBHC to withdraw from Commission supervision by filing a notice of withdrawal with the Commission. The Rule requires that an SIBHC include in its notice of withdrawal a statement that it is in compliance with Rule 17i-2(c) regarding amendments to its Notice of Intention to help to assure that the Commission has updated information when considering the SIBHC's withdrawal request.

The collection of information required by Rule 17i-3 is necessary to enable the Commission to evaluate whether it is necessary and appropriate in the furtherance of Section 17 of the Exchange Act for the Commission to allow an SIBHC to withdraw from supervision. Without this information, the Commission would be unable to make this evaluation.

We estimate, for Paperwork Reduction Act purposes only, that one SIBHC may wish to withdraw from Commission supervision as an SIBHC over a ten-year period. Each SIBHC that withdraws from Commission supervision as an SIBHC will require approximately 24 hours to draft a withdrawal notice and submit it to the Commission. An SIBHC likely would have an attorney perform

¹ Pub. L. 106-102, 113 Stat. 1338 (1999).

² See 15 U.S.C. 78q(i).

³ See Exchange Act Release No. 49831 (Jun. 8, 2004), 69 FR 34472 (Jun. 21, 2004).

⁴ See H.R. Conf. Rep. No. 106-434, 165 (1999). See also Exchange Act Release No. 49831, at 6 (Jun. 8, 2004), 69 FR 34472, at 34473 (Jun. 21, 2004).

this task. Further, an SIBHC likely will have a senior attorney or executive officer review the notice of withdrawal before submitting it to the Commission, which will take approximately eight hours. Thus, we estimate that the annual, aggregate burden of withdrawing from Commission supervision as an SIBHC will be approximately 3.2 hours each year.⁵

The collection of information is mandatory and the information required to be provided to the Commission pursuant to this Rule is deemed confidential pursuant to section 17(j) of the Exchange Act and Section 552(b)(3)(B) of the Freedom of Information Act,⁶ notwithstanding any other provision of law.

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October 23, 2006.

Nancy M. Morris,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Rule 17i-5; SEC File No. 270-531; OMB Control No. 3235-0590.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) the Securities

⁵ (1 SIBHC/ every 10 years) × (24 hours to draft + 8 hours to review) = 3.2 hours.

⁶ 5 U.S.C. 552(b)(3)(B).

⁹ 17 CFR 240.17i-5(b)(3).

¹⁰ 5 U.S.C. 552(b)(3)(B).