

Monday, December 8, 2014.

8:00 a.m. to 1:00 p.m.: Open.

Presentations by Awardee Institution, faculty staff and students to Site Team and NSF Staff; Discussions and question and answer sessions.

1:00 p.m.—8:00 p.m.: Closed.

Draft report on education and research activities.

Tuesday, December 9, 2014.

8:30 a.m.—noon: Open.

Response to presentations by Site Team and NSF Staff Awardee Institution faculty staff; Discussions and question and answer sessions.

Noon to 3:00 p.m.: Closed.

Complete written site visit report with preliminary recommendations.

*Reason for Closing:* The proposals being reviewed include information of a proprietary or confidential nature, including technical information; financial data, such as salaries; and personal information concerning individuals associated with the proposals. These matters are exempt under 5 U.S.C. 552b(c), (4) and (6) of the Government in the Sunshine Act.

Dated: November 12, 2014.

**Suzanne Plimpton,**

*Acting, Committee Management Officer.*

[FR Doc. 2014-27178 Filed 11-17-14; 8:45 am]

**BILLING CODE 7555-01-P**

## NATIONAL SCIENCE FOUNDATION

### Business and Operations Advisory Committee; Notice of Meeting

In accordance with Federal Advisory Committee Act (Pub. L. 92-463, as amended), the National Science Foundation announces the following meeting:

*Name:* Business and Operations Advisory Committee (9556).

*Date/Time:* December 11, 2014; 1:00 p.m. to 5:30 p.m. (EST), December 12, 2014; 8:00 a.m. to 12:00 p.m. (EST).

*Place:* National Science Foundation, 4201 Wilson Boulevard, Arlington, Virginia 22230; Stafford I, Room 1235.

*Type of Meeting:* Open.

*Contact Person:* Joan Miller, National Science Foundation, 4201 Wilson Boulevard, Arlington, VA 22230 (703) 292-8200.

*Purpose of Meeting:* To provide advice concerning issues related to the oversight, integrity, development and enhancement of NSF's business operations.

*Agenda:*

### December 11, 2014

Welcome/Introductions; BFA/OIRM Updates; iTRAK Update; NSF Relocation Update; Succession

Planning; Managing Change at NSF; Strategic Review Process.

### December 12, 2014

Risk-Based Management; Prepare for Discussion with Dr. Córdova; Discussion with Dr. Córdova; Meeting Wrap-Up.

Dated: November 13, 2014.

**Suzanne Plimpton,**

*Acting, Committee Management Officer.*

[FR Doc. 2014-27233 Filed 11-17-14; 8:45 am]

**BILLING CODE 7555-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; 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 13h-1 and Form 13H, SEC File No. 270-614, OMB Control No. 3235-0682.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.* "PRA"), the Securities and Exchange Commission ("SEC" or "Commission") has submitted to the Office of Management and Budget ("OMB") a request for approval of extension of the existing collection of information provided for in Rule 13h-1 (17 CFR 240.13h-1) and Form 13H—registration of large traders<sup>1</sup> submitted pursuant to Section 13(h) of the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) ("Exchange Act").

Rule 13h-1 and Form 13H under Section 13(h) of the Exchange Act established a large trader reporting framework.<sup>2</sup> The framework assists the Commission in identifying and obtaining certain baseline information about traders that conduct a substantial amount of trading activity, as measured by volume or market value, in the U.S. securities markets.

The identification, recordkeeping, and reporting framework provides the Commission with a mechanism to identify large traders and their affiliates, accounts, and transactions. Specifically, the rule requires large traders to identify themselves to the Commission and make certain disclosures to the Commission on Form 13H. Upon receipt of Form 13H, the Commission

<sup>1</sup> Rule 13h-1(a)(1) defines "large trader" as any person that directly or indirectly, including through other persons controlled by such person, exercises investment discretion over one or more accounts and effects transactions for the purchase or sale of any NMS security for or on behalf of such accounts, by or through one or more registered broker-dealers, in an aggregate amount equal to or greater than the identifying activity level or voluntarily registers as a large trader by filing electronically with the Commission Form 13H.

<sup>2</sup> See Securities Exchange Act Release No. 64976 (July 27, 2011), 76 FR 46959 (August 3, 2011).

issues a unique identification number to the large trader, which the large trader then provides to its registered broker-dealers. Certain registered broker-dealers are required to maintain transaction records for each large trader, and are required to report that information to the Commission upon request.<sup>3</sup> In addition, certain registered broker-dealers are required to adopt procedures to monitor their customers for activity that would trigger the identification requirements of the rule.

The respondents to the collection of information are large traders. Each new large trader respondent files one response, which takes approximately 20 hours to complete. The average internal cost of compliance per response is \$5,177, calculated as follows: (3 hours of compliance manager time at \$283 per hour) + (7 hours of legal time at \$334 per hour) + (10 hours of paralegal time at \$199 per hour) = \$5,177. Additionally, on average, each large trader respondent (including new respondents) files 2 responses per year, which take approximately 6 hours to complete. The average internal cost of compliance per response is \$1,632, calculated as follows: (2 hours of compliance manager time at \$283 per hour) + (2 hours of legal time at \$334 per hour) + (2 hours of paralegal time at \$199 per hour) = \$1,632.

Each registered broker-dealer's monitoring requirement takes approximately 15 hours per year. The average internal cost of compliance is \$5,010, calculated as follows: 15 hours of legal time at \$334 per hour = \$5,010. The Commission estimates that it may send 100 requests specifically seeking large trader data per year to each registered broker-dealer subject to the rule, and it would take each registered broker-dealer 2 hours to comply with each request. Accordingly, the annual reporting hour burden for a broker-dealer is estimated to be 200 burden hours (100 requests × 2 burden hours/request = 200 burden hours). The average internal cost of compliance per response is \$398, calculated as follows: 2 hours of paralegal time at \$199 per hour = \$398.

Compliance with Rule 13h-1 is mandatory. The information collection under proposed Rule 13h-1 is considered confidential subject to the limited exceptions provided by the Freedom of Information Act.<sup>4</sup>

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.

The public may view background documentation for this information collection at the following Web site: [www.reginfo.gov](http://www.reginfo.gov). Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of

<sup>3</sup> The Commission, pursuant to Rule 17a-25 (17 CFR 240.17a-25), currently collects transaction data from registered broker-dealers through the Electronic Blue Sheets ("EBS") system to support its regulatory and enforcement activities. The large trader framework added two new fields, the time of the trade and the identity of the trader, to the EBS system.

<sup>4</sup> See 5 U.S.C. 552 and 15 U.S.C. 78m(h)(7).