

conduit funds would be approximately 30 minutes,<sup>4</sup> at a cost of \$201.<sup>5</sup>

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

Compliance with the collection of information requirements of the rule is necessary to obtain the benefit of relying on the rule. 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.

Written comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Commission, including whether the information has 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 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 after this publication.

Please direct your written comments to Pamela Dyson, 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: August 21, 2018.

**Eduardo A. Aleman,**  
Assistant Secretary.

[FR Doc. 2018-18360 Filed 8-23-18; 8:45 am]

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<sup>4</sup> This estimate is based on the following calculations: (1 hour ÷ 6 years) = 10 minutes per year for each fund and conduit fund that is required to provide notice under the rule. 10 minutes per year × 3 (combined number of affected funds and conduit funds) = 30 minutes.

<sup>5</sup> This estimate is based on the following calculation: \$401/hour × 30 minutes = \$200.50. The estimated hourly wages used in this PRA analysis were derived from reports prepared by the Securities Industry and Financial Markets Association, modified to account for an 1,800-hour work year and multiplied by 5.35 to account for bonuses, firm size, employee benefits and overhead, and adjusted for inflation.

## SECURITIES AND EXCHANGE COMMISSION

### 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 17g-5; SEC File No. 270-581, OMB Control No. 3235-0649

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") the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB") a request for approval of extension of the previously approved collection of information provided for in Rule 17g-5 (17 CFR 240.17g-5) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) ("Exchange Act").

Rule 17g-5 requires the disclosure of and establishment of procedures to manage certain NRSRO conflicts of interest, prohibits certain other NRSRO conflicts of interest, and contains requirements regarding the disclosure of information in the case of the conflict of interest of an NRSRO issuing or maintaining a credit rating on an asset-backed security that was paid for by the issuer, sponsor, or underwriter of the security. The Commission previously estimated that the total annual burden for respondents to comply with Rule 17g-5 is 261,295 hours.

The Commission may not conduct or sponsor a collection of information unless it displays a currently valid OMB control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the PRA that does not display a valid Office of Management and Budget (OMB) control number.

Background documentation for this information collection may be viewed at the following website: [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 Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an email to: [Shagufta\\_Ahmed@omb.eop.gov](mailto:Shagufta_Ahmed@omb.eop.gov); and (ii) Pamela Dyson, Director/Chief Information Officer, Securities and Exchange Commission, c/o Candace Kenner, 100 F St NE, Washington, DC 20549 or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments

must be submitted to OMB within 30 days of this notice.

Dated: August 21, 2018.

**Eduardo A. Aleman,**  
Assistant Secretary.

[FR Doc. 2018-18359 Filed 8-23-18; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

### 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 17a-12/Form X-17A-5 Part IIB, SEC File No. 270-442, OMB Control No. 3235-0498

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 17a-12 (17 CFR 240.17a-12) and Part IIB of Form X-17A-5 (17 CFR 249.617) 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 17a-12 is the reporting rule tailored specifically for over-the-counter ("OTC") derivatives dealers registered with the Commission, and Part IIB of Form X-17A-5, the Financial and Operational Combined Uniform Single ("FOCUS") Report, is the basic document for reporting the financial and operational condition of OTC derivatives dealers. Rule 17a-12 requires registered OTC derivatives dealers to file Part IIB of the FOCUS Report quarterly. Rule 17a-12 also requires that OTC derivatives dealers file audited financial statements annually.

The reports required under Rule 17a-12 provide the Commission with information used to monitor the operations of OTC derivatives dealers and to enforce their compliance with the Commission's rules. These reports also enable the Commission to review the business activities of OTC derivatives dealers and to anticipate, where possible, how these dealers may be affected by significant economic events.

There are currently three registered OTC derivatives dealers. The staff expects that three additional firms will register as OTC derivatives dealers within the next three years. The staff estimates that the average amount of time necessary to prepare and file the quarterly reports required by the rule is eighty hours per OTC derivatives dealer<sup>1</sup> and that the average amount of time to prepare and file the annual audit report is 100 hours per OTC derivatives dealer per year, for a total reporting burden of 180 hours per OTC derivatives dealer annually. Thus the staff estimates that the total industry-wide reporting burden to comply with the requirements of Rule 17a-12 is 1,080 hours per year (180 × 6). The Commission estimates that the average annual reporting cost per broker-dealer for an independent public accountant to examine the financial statements is approximately \$46,300 per broker-dealer. Thus, the total industry-wide annual reporting cost is approximately \$277,800 (\$46,300 × 6).

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimate of the burden of the proposed 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.

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 OMB control number.

Please direct your written comments to: Pamela Dyson, 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: August 21, 2018.

**Eduardo A. Aleman,**  
*Assistant Secretary.*

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<sup>1</sup> Based upon an average of 4 responses per year and an average of 20 hours spent preparing each response.

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83890; File No. SR-NYSEAMER-2018-42]

### Self-Regulatory Organizations; NYSE American LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Independence Policy of the Board of Directors of the Exchange

August 20, 2018.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on August 15, 2018, NYSE American LLC (the “Exchange” or “NYSE American”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend the Independence Policy of the Board of Directors of the Exchange (“Independence Policy”) by (a) streamlining references to Intercontinental Exchange, Inc. (“ICE”) subsidiaries that are national securities exchanges, (b) removing obsolete references, and (c) adding references to national securities exchange affiliates of the Exchange. The proposed rule change is available on the Exchange's website at [www.nyse.com](http://www.nyse.com), at the principal office of the Exchange, and at the Commission's Public Reference Room.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

#### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

##### 1. Purpose

The Exchange proposes to amend the Independence Policy by (a) streamlining references to ICE subsidiaries that are national securities exchanges, (b) removing obsolete references, and (c) adding references to national securities exchange affiliates of the Exchange.

##### Definition of “Exchange”

The Independence Policy includes references to the Exchange and its national securities exchange affiliates New York Stock Exchange LLC (“NYSE”) and NYSE Arca, Inc. (“NYSE Arca”).<sup>3</sup> It does not include references to the Exchange's newest national securities exchange affiliates, NYSE National, Inc. (“NYSE National”) and Chicago Stock Exchange, Inc. (“CHX”). The Exchange proposes to replace lists of individual national securities exchange affiliates in the Independence Policy with the term “Exchange,” defined as any national securities exchange registered under Section 6 of the Exchange Act<sup>4</sup> and controlled, directly or indirectly, by ICE. The definition would encompass the Exchange, NYSE, NYSE Arca, NYSE National, and CHX (collectively, the “SRO Affiliates”).

Specifically, the Exchange proposes to add a second paragraph under “Purpose” with the definition of “Exchange.”<sup>5</sup> In addition, the Exchange proposes to make the following changes in the section under “Independence Qualifications”:

- Replace “New York Stock Exchange LLC, NYSE Arca, Inc. and NYSE American LLC” with “an Exchange” in category 1(b) and (c);
- Replace “New York Stock Exchange LLC, on NYSE Arca, Inc. or on NYSE American LLC” with “an Exchange” in category 1(d) and category 4;
- Replace “New York Stock Exchange LLC, and NYSE Arca, Inc. and NYSE American LLC exercise” with “each Exchange exercises” in the final paragraph of category 1;
- Replace “New York Stock Exchange LLC, NYSE Arca, Inc., NYSE Arca

<sup>3</sup> The independence policy of the board of directors of the Exchange's affiliate NYSE is substantially the same as the Independence Policy. NYSE has submitted substantially the same proposed rule change to its independence policy as described herein. See SR-NYSE-2018-38.

<sup>4</sup> 15 U.S.C. 78f.

<sup>5</sup> The proposed text would include the definition of “ICE.” Accordingly, the Exchange proposes to delete the definition of ICE in “Independence Requirements,” category 1.