

For the Nuclear Regulatory Commission.

Kimberly J. Green,

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PENSION BENEFIT GUARANTY CORPORATION

Submission of Information Collection for OMB Review; Comment Request; Filings for Reconsideration

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of request for extension of OMB approval.

SUMMARY: The Pension Benefit Guaranty Corporation (“PBGC”) is requesting that the Office of Management and Budget (“OMB”) extend approval, under the Paperwork Reduction Act, of a collection of information under its regulation on Rules for Administrative Review of Agency Decisions. This notice informs the public of PBGC’s request and solicits public comment on the collection of information.

DATES: Comments must be submitted by August 15, 2019.

ADDRESSES: Comments should be sent to the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, via electronic mail at OIRA_submission@omb.eop.gov or by fax to (202) 395-6974.

A copy of the request will be posted on PBGC’s website at <https://www.pbgc.gov/prac/laws-and-regulations/information-collections-under-omb-review>. It may also be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel of PBGC, 1200 K Street NW, Washington, DC 20005-4026; faxing a request to 202-326-4042; or, calling 202-326-4040 during normal business hours (TTY users may call the Federal Relay Service toll-free at 800-877-8339 and ask to be connected to 202-326-4040). The Disclosure Division will email, fax, or mail the information to you, as you request.

FOR FURTHER INFORMATION CONTACT:

Karen Levin (levin.karen@pbgc.gov), Attorney, Regulatory Affairs Division, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW, Washington, DC 20005-4026, 202-326-4400, ext. 3559. TTY users may call the Federal Relay Service

toll-free at 800-877-8339 and ask to be connected to 202-326-4400, ext. 3559.

SUPPLEMENTARY INFORMATION: PBGC’s regulation on Rules for Administrative Review of Agency Decisions (29 CFR part 4003) prescribes rules governing the issuance of initial determinations by PBGC and the procedures for requesting and obtaining administrative review of initial determinations. Certain types of initial determinations are subject to reconsideration, which are covered in subpart C of the regulation. Subpart C prescribes rules on who may request reconsideration, when to make a reconsideration request, where to submit the request, the form and content of reconsideration requests, and other matters relating to reconsideration requests.

Any person aggrieved by an initial determination of PBGC under § 4003.1(b)(1) (determinations that a plan is covered by section 4021 of ERISA), § 4003.1(b)(2) (determinations concerning premiums, interest, and late payment penalties under section 4007 of ERISA), § 4003.1(b)(3) (determinations concerning voluntary terminations), § 4003.1(b)(4) (determinations concerning allocation of assets under section 4044 of ERISA), or § 4003.1(b)(5) (determinations with respect to penalties under section 4071 of ERISA) may request reconsideration of the initial determination. Most requests for reconsideration have been filed by plan administrators under § 4003.1(b)(2) for waiver of premium penalties and interest and late payment penalties under section 4007 of ERISA.

Requests for reconsideration must be in writing, be clearly designated as requests for reconsideration, contain a statement of the grounds for reconsideration and the relief sought, and contain or reference all pertinent information. Requests for reconsideration may be filed by hand, mail, commercial delivery service, or electronically.

The existing collection of information was approved under OMB control number 1212-0063 (expires September 30, 2019). On April 29, 2019, PBGC published in the **Federal Register** (at 84 FR 18094) a notice informing the public of its intent to request an extension of this collection of information. No comments were received. PBGC is requesting that OMB extend approval of this collection of information for three years without change. 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.

PBGC estimates that an average of 184 persons per year will respond to this

collection of information. PBGC further estimates that the average annual burden of this collection of information is about one-half hour and \$652 per person, with an average total annual burden of approximately 100 hours and about \$120,000.

Issued in Washington, DC.

Stephanie Cibinic,

Deputy Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation.

[FR Doc. 2019-15016 Filed 7-15-19; 8:45 am]

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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 FOIA Services, 100 F Street NE, Washington, DC 20549-2736

Extension:

Form Custody, SEC File No. 270-643, OMB Control No. 3235-0691

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 (“Commission”) has submitted to the Office of Management and Budget (“OMB”) a request for approval of the extension of the previously approved collection of information provided for in Form Custody (17 CFR 249.639) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) (“Exchange Act”).

Section 17(a)(1) of the Exchange Act provides that broker-dealers registered with the Commission must make and keep records, furnish copies of the records, and make and disseminate 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.¹ 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 date selected for the broker-dealer’s annual report if that date is not the end of a calendar quarter. Form Custody is designed to elicit information about whether a broker-

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

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.² 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.³

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 website: 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: Abate, Lindsay M., EOP/OMB, Lindsay.M.Abate@omb.eop.gov; and (ii) Charles Riddle, Acting Director/Chief Information Officer, Securities and Exchange Commission, c/o Candace Kenner, 100 F Street NE, Washington, DC 20549 or by sending an email to: PRA_Mailbox@sec.gov. Comments must be submitted within 30 days of this notice.

Dated: July 11, 2019.

Eduardo A. Aleman,

Deputy Secretary.

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

³ 179,856 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.

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-86340; File No. SR-ICEEU-2019-014]

Self-Regulatory Organizations; ICE Clear Europe Limited; Notice of Filing of Proposed Rule Change Relating to the ICE Clear Europe CDS Default Management Framework (the "Framework")

July 10, 2019.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 25, 2019, ICE Clear Europe Limited ("ICE Clear Europe" or the "Clearing House") filed with the Securities and Exchange Commission ("Commission") the proposed rule changes described in Items I, II, and III below, which Items have been prepared primarily by ICE Clear Europe. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Clearing Agency's Statement of the Terms of Substance of the Proposed Rule Change

ICE Clear Europe Limited ("ICE Clear Europe" or the "Clearing House") proposes to revise its CDS Default Management Framework (the "Framework") to make certain updates and enhancements, including changes to be consistent with amendments proposed to the ICE Clear Europe Clearing Rules (the "Rules") to address default management, recovery and wind-down for the CDS Contract Category. The revisions would not involve any changes to the ICE Clear Europe Rules or Procedures. The revisions do not involve any changes to the ICE Clear Europe Clearing Rules or Procedures.³

II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, ICE Clear Europe 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 these statements may be examined at the places specified in Item IV below. ICE Clear Europe has prepared summaries, set forth in sections (A), (B), and (C)

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Capitalized terms used but not defined herein have the meanings specified in the ICE Clear Europe Clearing Rules (the "Rules").

below, of the most significant aspects of such statements.

(A) *Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change*

(a) Purpose

ICE Clear Europe is proposing to adopt the amendments to the Framework in order to ensure that the Framework remains consistent with the Rules in light of the proposed Recovery Rule Amendments to address default management, recovery and wind-down for the CDS Contract Category. Consistent with the Recovery Rule Amendments, the proposed changes to the Framework primarily relate to implementation of auction procedures, reduced gains distribution, partial contract tear-up, Clearing Member withdrawal and termination, clearing service termination and the role of the CDS Default Committee, CDS Risk Committee and Board during a default event. The proposed amendments would also include certain other enhancements and clarifications.

(I) Overall Framework

The amendments clarify the overall purposes and content of the Framework, to include explicitly the porting of client positions and assets, conducting auctions and associated processes, implementing reduced gain distributions, calls for assessments from Clearing Members and partial tear-up of positions.

(II) Auction Procedures

Several aspects of the Framework addressing default auctions would be amended in light of the Recovery Rule Amendments, which would adopt a new set of CDS initial and secondary auction procedures (the "Proposed Auction Procedures"):

- The amendments would clarify that in determining the auction portfolios, the Clearing House would consider wrong-way risk to non-defaulting Clearing Members, among other listed factors;

- The amendments would clarify that upon completion of the auction, submission of resulting trade to the Trade Information Warehouse would be done under normal Clearing House practices;

- Clearing Members would no longer be required to confirm to the Default Management Committee their intention to bid in a particular auction (in light of the mandatory bidding requirements of under the Proposed Auction Procedures);

- Consistent with the Proposed Auction Procedures, the Framework