

Paragraph (g) of Rule 17f-1 requires that all reporting institutions (*i.e.*, every national securities exchange, member thereof, registered securities association, broker, dealer, municipal securities dealer, registered transfer agent, registered clearing agency, participant therein, member of the Federal Reserve System and bank insured by the FDIC) maintain and preserve a number of documents related to their participation in the Lost and Stolen Securities Program (“Program”) under Rule 17f-1. The following documents must be kept in an easily accessible place for three years, according to paragraph (g): (1) copies of all reports of theft or loss (Form X-17F-1A) filed with the Commission’s designee; (2) all agreements between reporting institutions regarding registration in the Program or other aspects of Rule 17f-1; and (3) all confirmations or other information received from the Commission or its designee as a result of inquiry.

Reporting institutions utilize these records and reports (a) to report missing, lost, stolen or counterfeit securities to the database; (b) to confirm inquiry of the database; and (c) to demonstrate compliance with Rule 17f-1. The Commission and the reporting institutions’ examining authorities utilize these records to monitor the incidence of thefts and losses incurred by reporting institutions and to determine compliance with Rule 17f-1. If such records were not retained by reporting institutions, compliance with Rule 17f-1 could not be monitored effectively.

The Commission estimates that there are approximately 10,018 reporting institutions (respondents) and, on average, each respondent would need to retain 33 records annually, with each retention requiring approximately 1 minute (a total of 33 minutes or 0.5511 hours per respondent per year). Thus, the total estimated annual time burden for all respondents is 5,521 hours ( $10,018 \times 0.5511$  hours = 5,521). Assuming an average hourly cost for clerical work of \$50.00, the average total yearly record retention internal cost of compliance for each respondent would be \$31.35 ( $\$57 \times 0.55$  hours). Based on these estimates, the total annual internal compliance cost for the estimated 10,018 reporting institutions would be approximately \$314,064.3 ( $10,018 \times \$31.35$ ).

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.

The public may view and comment on this information collection request at: [https://www.reginfo.gov/public/do/PRAViewICR?ref\\_nbr=202512-3235-028](https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202512-3235-028) or email comment to [MBX.OMB.OIRA.SEC\\_desk\\_officer@omb.eop.gov](mailto:MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov) within 30 days of the day after publication of this notice, by April 6, 2026.

Dated: March 3, 2026.

**Sherry R. Haywood,**  
*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0762]

### Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 15l-1

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

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 (“SEC” or “Commission”) is soliciting comments on the proposed collection of information provided for in Rule 15l-1 (17 CFR 240.15l-1), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 15l-1 established a standard of conduct for broker-dealers and natural persons who are associated persons of a broker-dealer (together, “broker-dealers”) when making a recommendation of any securities transaction or investment strategy involving securities to a retail customer (“Regulation Best Interest”). Regulation Best Interest requires broker-dealers, when making a recommendation of any securities transaction or investment strategy involving securities to a retail customer, to act in the best interest of the retail customer at the time the recommendation is made, without placing the financial or other interest of the broker-dealer or natural person who is an associated person making the recommendation ahead of the interest of the retail customer.

The information that must be collected pursuant to Regulation Best Interest is intended to: (1) improve disclosure about the scope and terms of the broker-dealer’s relationship with the retail customer, which would foster retail customers’ understanding of their

relationship with a broker-dealer; (2) enhance the quality of recommendations provided by establishing an express best interest obligation under the federal securities laws; (3) enhance the disclosure of a broker-dealer’s conflicts of interest; and (4) establish obligations that require mitigation, and not just disclosure, of conflicts of interest arising from financial incentives associated with broker-dealer recommendations. The information will therefore help establish a framework that protects investors and promotes efficiency, competition, and capital formation.

There are approximately 2,183 respondents that must comply with Rule 15l-1. The aggregate annual burden for all respondents is estimated to be 4,939,905 hours, or 2,262.9 hours per respondent (4,939,905 hours/2,183 respondents). Under Rule 15l-1, respondents will also incur cost burdens. The aggregate annual cost burden for all respondents is estimated to be \$2,036,820, or \$933.04 per respondent ( $\$2,036,820/2,183$  respondents).

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*Written comments are invited on:* (a) whether this proposed collection of information is necessary for the proper performance of the functions of the SEC, including whether the information will have practical utility; (b) the accuracy of the SEC’s estimate of the burden imposed by the proposed collection of information, including the validity of the methodology and the assumptions used; (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, electronic collection techniques or other forms of information technology.

Please direct your written comment on this 60-Day Collection Notice to Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg via email to [PaperworkReductionAct@sec.gov](mailto:PaperworkReductionAct@sec.gov) by May 5, 2026. There will be a second opportunity to comment on this SEC request following the **Federal Register** publishing a 30-Day Submission Notice.

Dated: March 3, 2026.

**Sherry R. Haywood,**  
*Assistant Secretary.*

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