

Section 17A(b)(3)(F) of the Act for the reasons stated below.

The proposed rule change would enable NSCC to provide MPID Transaction Reporting capability for Members that maintain clearing relationships with another Member, as identified by their MPID, subject to the authorization of the Disclosing Member. MPID Transaction Reporting is designed to facilitate comprehensive and timely reporting to Members for their cleared activity at NSCC, particularly in scenarios where a self-clearing Member chooses to clear some of their activity away through another NSCC Member. The proposed rule change would allow Members to authorize the disclosure of certain Clearing Data to other Members so that those Members can better monitor and analyze their trading activity that is ultimately cleared at NSCC. NSCC therefore believes the proposed rule change is designed to foster cooperation and coordination with persons engaged in the clearance and settlement of securities transactions in accordance with Section 17A(b)(3)(F) of the Act.<sup>10</sup>

*(B) Clearing Agency's Statement on Burden on Competition*

Section 17A(b)(3)(I) of the Act<sup>11</sup> requires that the rules of the clearing agency do not impose any burden on competition not necessary or appropriate in furtherance of the Act. The proposed rule change would adopt new MPID Transaction Reporting capability, which would be available to all Members that maintain clearing relationships with another Member, subject to the authorization of the Disclosing Member. NSCC does not believe that the proposed rule change would advantage or disadvantage any particular participant or user of NSCC's services or unfairly inhibit access to NSCC's services. While the proposed rule change would facilitate comprehensive and timely reporting to Members regarding their cleared away activity at NSCC, it would not impose any additional obligations or requirements on Member's ability to submit transactions to NSCC or to clear or settle such activity at NSCC. NSCC therefore believes the proposed rule change would not impose any burden on competition.

*(C) Clearing Agency's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others*

NSCC has not received or solicited any written comments relating to this proposal. If any written comments are received, they will be publicly filed as an Exhibit 2 to this filing, as required by Form 19b-4 and the General Instructions thereto.

Persons submitting comments are cautioned that, according to Section IV (Solicitation of Comments) of the Exhibit 1A in the General Instructions to Form 19b-4, the Commission does not edit personal identifying information from comment submissions. Commenters should submit only information that they wish to make available publicly, including their name, email address, and any other identifying information.

All prospective commenters should follow the Commission's instructions on how to submit comments, available at [www.sec.gov/rules-regulations/how-submit-comment](http://www.sec.gov/rules-regulations/how-submit-comment). General questions regarding the rule filing process or logistical questions regarding this filing should be directed to the Main Office of the Commission's Division of Trading and Markets at [tradingandmarkets@sec.gov](mailto:tradingandmarkets@sec.gov) or 202-551-5777.

NSCC reserves the right not to respond to any comments received.

**III. Date of Effectiveness of the Proposed Rule Change, and Timing for Commission Action**

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- (A) by order approve or disapprove such proposed rule change, or
- (B) institute proceedings to determine whether the proposed rule change should be disapproved.

**IV. Solicitation of Comments**

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

*Electronic Comments*

- Use the Commission's internet comment form (<https://www.sec.gov/rules/sro.shtml>); or

- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-NSCC-2026-004 on the subject line.

*Paper Comments*

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

All submissions should refer to File Number SR-NSCC-2026-004. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<https://www.sec.gov/rules/sro.shtml>). Copies of the filing also will be available for inspection and copying at the principal office of NSCC and on DTCC's website (<https://www.dtcc.com/legal/sec-rule-filings>). Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to File Number SR-NSCC-2026-004 and should be submitted on or before March 27, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>12</sup>

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

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**SECURITIES AND EXCHANGE COMMISSION**

[OMB Control No. 3235-0290]

**Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension: Rule 17f-1(g)**

*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 submitting to the Office of Management and Budget (OMB) this request for an extension of the proposed collection of information.

<sup>10</sup> *Id.*

<sup>11</sup> 15 U.S.C. 78q-1(b)(3)(I).

<sup>12</sup> 17 CFR 200.30-3(a)(12).

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.*

[FR Doc. 2026-04435 Filed 3-5-26; 8:45 am]

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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).

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.

*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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