

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

TIME AND DATE: 2:00 p.m. on Thursday, June 4, 2026.

PLACE: The meeting will be held via remote means and at the Commission's headquarters, 100 F Street NE, Washington, DC 20549.

STATUS: This meeting will be closed to the public.

MATTERS TO BE CONSIDERED:

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters also may be present.

In the event that the time, date, or location of this meeting changes, an announcement of the change, along with the new time, date, and/or place of the meeting will be posted on the Commission's website at <https://www.sec.gov>.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (6), (7), (8), 9(B) and (10) and 17 CFR 200.402(a)(3), (a)(5), (a)(6), (a)(7), (a)(8), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matters at the closed meeting.

The subject matter of the closed meeting will consist of the following topics:

- Institution and settlement of injunctive actions;

- Institution and settlement of administrative proceedings;

- Resolution of litigation claims; and

- Other matters relating to examinations and enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting agenda items that may consist of adjudicatory, examination, litigation, or regulatory matters.

CONTACT PERSON FOR MORE INFORMATION: For further information, please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551-5400.

Authority: 5 U.S.C. 552b.

Dated: May 28, 2026.

Stephanie J. Fouse,
Assistant Secretary.

[FR Doc. 2026-10874 Filed 5-28-26; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0214]

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension: Rule 17a-7—Exemption of Certain Purchase or Sale Transactions Between an Investment Company and Certain Affiliated Persons Thereof

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 extension of the proposed collection of information under rule 17a-7 [17 CFR 270.17a-7].¹ Rule 17a-7, as subsequently amended on several occasions, provides an exemption from section 17(a) of the Act for purchases and sales of securities between funds that are affiliated persons² ("first-tier affiliate") of a registered investment company ("fund") or an affiliated person of that first-tier affiliate ("second-tier affiliate"), or between a fund and a first- or second-tier affiliate other than another fund, when the affiliation arises solely because of a common investment adviser (or advisers that are affiliated persons of each other), director, or officer. The exemption is subject to conditions intended to eliminate the likelihood of overreaching. The rule permits funds and other companies under common management to trade securities with each other and thus to avoid brokerage commissions.³ The rule also limits the prices at which purchase and sale transactions may occur, to prevent inequitable pricing practices that could harm a participating fund.⁴

Rule 17a-7(e) requires the board of directors of a fund to make, adopt, and approve changes to procedures reasonably designed to ensure that the conditions of the rule have been satisfied for purchases and sales effected in reliance on the rule. In addition, the rule requires that the fund maintain and

preserve permanently a written copy of the procedures adopted by the board. Under the rule, the board is required to determine, at least on a quarterly basis, that all affiliated transactions effected during the preceding quarter in reliance on the rule were made in compliance with these established procedures. The rule requires the fund to maintain written records of this board determination and each rule 17a-7 transaction for a period of not less than six years.⁵ The Commission's examination staff uses these records to evaluate for compliance with the rule. Compliance with rule 17a-7 is required to obtain or retain benefits.

We estimate that approximately 446 funds use rule 17a-7 to make cross trades annually.⁶ Based on conversations with fund representatives and the Commission's experience with the use of rule 17a-7, we estimate that the recordkeeping burden of compliance with rule 17a-7 is approximately 5 hours per respondent. This time is spent, for example, maintaining various records of rule 17a-7 transactions and materials connected to the board's determination of compliance. Accordingly, we calculate the total estimated annual internal burden of complying with rule 17a-7 to be approximately 2,230 hours. We estimate the annual external costs to be \$1,659,120.

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=202603-3235-016 or email comment to MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov within 30 days of the day after publication of this notice, by July 2, 2026.

Dated: May 27, 2026.

Sherry R. Haywood,

Assistant Secretary.

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⁵ Rule 17a-7(g) requires the written record of the affiliated transaction to include the following information: a description of the security purchased or sold, the identity of the person on the other side of the transaction, the terms of the purchase or sale transaction, and the information or materials upon which the board determined that the purchase or sale complied with the procedures set by the board.

⁶ This estimate is based on the average of the number of active registrants/trusts as of December 2023, 2024, and 2025 that indicated on Form N-CEN filings received through March 15, 2026 that at least one of their funds/series rely on rule 17a-7.

¹ See Exemption of Certain Purchase or Sale Transactions Between Affiliated Registered Investment Companies; Investment Company Act Release No. 4697 (Sept. 8, 1966) [31 FR 12092 (Sept. 16, 1966)].

² Under section 2(a)(3) of the Act, "affiliated person" of another person means:

³ See rule 17a-7(d).

⁴ See rule 17a-7(b).