



COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities Under OMB Review

Agency: Commodity Futures Trading Commission.

Action: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (“PRA”), this notice announces that the Information Collection Request (“ICR”) abstracted below has been forwarded to the Office of Management and Budget (“OMB”) for review and comment. The ICR describes the nature of the information collection and its expected costs and burden.

DATES: Comments must be submitted on or before [**30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER**].

ADDRESSES: Comments regarding the burden estimated or any other aspect of the information collection, including suggestions for reducing the burden, may be submitted directly to the Office of Information and Regulatory Affairs (“OIRA”) in OMB, within 30 days of the notice’s publication, by email at OIRAsubmissions@omb.eop.gov. Please identify the comments by OMB Control No. 3038-0078. Please provide the Commodity Futures Trading Commission (“CFTC” or “Commission”) with a copy of all submitted comments at the address listed below. Please refer to OMB Reference No. 3038-0078, found on <http://reginfo.gov>. Comments may also be mailed to the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for the Commodity Futures Trading Commission, 725 17th Street, NW., Washington, DC 20503, or submitted through the Agency’s website at <http://comments.cftc.gov>. Follow the instructions for submitting comments through the website.

Comments may also be mailed to: Christopher Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581 or by Hand Delivery/Courier at the same address.

A copy of the supporting statements for the collection of information discussed above may be obtained by visiting <http://RegInfo.gov>. All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to <http://www.cftc.gov>.

FOR FURTHER INFORMATION CONTACT: Jacob Chachkin, Special Counsel, Division of Swap Dealer and Intermediary Oversight, Commodity Futures Trading Commission, (202) 418-5496, email: jchachkin@cftc.gov, and refer to OMB Control No. 3038-0078.

SUPPLEMENTARY INFORMATION:

Title: Conflicts of Interest Policies and Procedures by Futures Commission Merchants and Introducing Brokers (OMB Control No. 3038-0078). This is a request for an extension of a currently approved information collection.

Abstract: On April 3, 2012, the Commission adopted Commission regulation 1.71 (Conflicts of interest policies and procedures by futures commission merchants and introducing brokers)¹ pursuant to section 4d(c)² of the Commodity Exchange Act (“CEA”). Commission regulation 1.71 requires generally that, among other things, futures commission merchants (“FCM”)³ and introducing brokers (“IB”)⁴ develop conflicts of interest procedures and disclosures, adopt and implement written policies and procedures reasonably designed to ensure

¹ 17 CFR 1.71.

² 7 U.S.C. 6d(c).

³ For the definition of FCM, see section 1a(28) of the CEA and Commission regulation 1.3(p). 7 U.S.C. 1a(28) and 17 CFR 1.3(p).

⁴ For the definition of IB, see section 1a(31) of the CEA and Commission regulation 1.3(mm). 7 U.S.C. 1a(31) and 17 CFR 1.3(mm).

compliance with their conflicts of interest and disclosure obligations, and maintain specified records related to those requirements.⁵ The Commission believes that the information collection obligations imposed by Commission regulation 1.71 are essential (i) to ensuring that FCMs and IBs develop and maintain the conflicts of interest systems, procedures and disclosures required by the CEA, and Commission regulations, and (ii) to the effective evaluation of these registrants' actual compliance with the CEA and Commission regulations. 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 Commission did not receive any comments on the 60-day Federal Register notice, 80 FR 73732, dated November 25, 2015.

Burden Statement: The Commission is revising its estimate of the burden for this collection to reflect the current number of registered FCMs and IBs. Accordingly, the respondent burden for this collection is estimated to be as follows:

Number of Registrants: 1,362.⁶

Estimated Average Burden Hours Per Registrant: 44.5.

Estimated Aggregate Burden Hours: 60,609.

Frequency of Recordkeeping/Third-party Disclosure: As applicable.

(Authority: 44 U.S.C. 3501 et seq.) Dated: January 27, 2016.

Robert N. Sidman,
Deputy Secretary of the Commission.

⁵ See 17 CFR 1.71.

⁶ Reflects a slight reduction in the number of registered FCMs and IBs provided in the 60-day Federal Register notice, 80 FR 73732 (November 25, 2015).

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