



## COMMODITY FUTURES TRADING COMMISSION

### Agency Information Collection Activities: Notice of Intent to Renew Collection

### Number 3038-0007, Regulation of Domestic Exchange-Traded Options

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Notice; Extension of an Existing Collection.

**SUMMARY:** The Commodity Futures Trading Commission (CFTC) is announcing an opportunity for public comment on the proposed extension of a collection of certain information by the agency. Under the Paperwork Reduction Act of 1995 (PRA), Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information, including each proposed extension of an existing collection of information, and to allow 60 days for public comment in response to the notice. This notice solicits comments on rules related to risk disclosure concerning exchange-traded commodity options.

**DATES:** Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

**ADDRESSES:** You may submit comments, identified by OMB Control No. 3038-0007 by any of the following methods:

- The Agency's website, via its Comments Online process:  
*<http://comments.cftc.gov>*. Follow the instructions for submitting comments through the website.

- Mail: Chris Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581.
- Delivery/Courier: Same as Mail above.

Please submit your comments using only one method and identify that it is for the renewal of Collection Number 3038-0007.

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>. You should submit only information that you wish to make available publicly. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of Information Act, a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the Commission's regulations.<sup>1</sup>

The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <http://www.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the ICR will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the Freedom of Information Act.

**FOR FURTHER INFORMATION CONTACT:** Commodity Futures Trading Commission, Three Lafayette Center, 1155 21st Street, NW, Washington, D.C. 20581;

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<sup>1</sup> 17 CFR 145.9, 74 FR 17395, (Apr. 15, 2009).

Jacob Chachkin, Division of Swap Dealer and Intermediary Oversight, telephone: (202) 418-5496 and email: jchachkin@cftc.gov.

**SUPPLEMENTARY INFORMATION:** Under the PRA, 44 U.S.C. 3501 *et seq.*, Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. “Collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), requires Federal agencies to provide a 60-day notice in the Federal Register concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the CFTC is publishing notice of the proposed collection of information listed below. 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 OMB control numbers for the Commission’s regulations were published on December 30, 1981.<sup>2</sup>

*Title:* Rules Relating to Regulation of Domestic Exchange-Traded Options, OMB Control Number 3038-0007—Extension.

*Abstract:* The rules require futures commission merchants and introducing brokers: (1) To provide their customers with standard risk disclosure statements concerning the risk of trading commodity interests; and (2) to retain all promotional material and the source of authority for information contained therein. The purpose of these rules is to ensure that customers are advised of the risks of trading commodity

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<sup>2</sup> 46 FR 63035 (Dec. 30, 1981).

interests and to avoid fraud and misrepresentation. This information collection contains the recordkeeping and reporting requirements needed to ensure regulatory compliance with Commission rules relating to this issue. The disclosure and recordkeeping requirements are necessary to monitor and to verify compliance by futures commission merchants (FCMs) and introducing brokers (IBs) with their obligations concerning disclosure and promotional material.

With respect to the above collection of information, the CFTC invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have a practical use;
- The accuracy of the Commission's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
- Ways to minimize the burden of collection of information on those who are to respond, including through the use of appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology; e.g., permitting electronic submission of responses.

*Burden Statement:* The Commission estimates the burden of this collection of information as follows:

| <b>Estimated Annual Reporting Burden</b>         |  |  |                               |   |  |
|--|--|--|-------------------------------|---|--|
| <b>Regulation</b>                                | <b>Estimated number of respondents or recordkeepers per year</b> | <b>Reports annually by each respondent</b> | <b>Total annual responses</b> | <b>Estimated average number of hours per response</b> | <b>Estimated total number of hours of annual burden in fiscal year</b> |
| <b><u>Reporting:</u></b>                         |  |  |                               |   |  |
| 33.7—(Risk disclosure)                           | 1,272.00   | 115.00                                     | 146,280.00                    | 0.08  | 11,702.40  |
|  |  |  |                               |   |  |
| <b><u>Recordkeeping:</u></b>                     |  |  |                               |   |  |
| 33.8—(Retention of promotional material)         | 1,272.00   | 1.00                                       | 1,272.00                      | 25.00   | 31,800.00  |
|  |  |  |                               |   |  |
| <b>Grand total (reporting and recordkeeping)</b> |  |  | <b>147,552.00</b>             |   | <b>43,502.40</b>   |

There are no capital costs or operating and maintenance costs associated with this collection.

(Authority: 44 U.S.C. 3501 *et seq.*)

Dated: June 4, 2018

Robert Sidman,

*Deputy Secretary of the Commission.*

[FR Doc. 2018-12277 Filed: 6/6/2018 8:45 am; Publication Date: 6/7/2018]