



8011-01p

SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-412, OMB Control No. 3235-0469]

Proposed Collection; Comment Request

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

Extension: Rule 17Ad-17

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (“PRA”) (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission (“Commission”) is soliciting comments on the existing collection of information provided for in Rule 17Ad-17, (17 CFR 240.17Ad-17), under the Securities Exchange Act of 1934 (15 U.S.C. 78a et seq.). The Commission plans to submit this existing collection of information to the Office of Management and Budget (“OMB”) for extension and approval.

Rule 17Ad-17 requires certain transfer agents and broker-dealers to make two searches for the correct address of lost securityholders using an information database without charge to the lost securityholders. In addition, paying agents are required to attempt to notify lost payees at least once. In addition, the entities also are required to maintain records relating to the searches and notifications. The Commission staff estimates that the rule applies to approximately 507 broker dealers and transfer agents, and 2,705 paying agent entities, including carrying firms, transfer agents, indenture trustees, custodians, and approximately 10% of issuers. The Commission staff estimates that the total annual burden for searches is approximately 183,813 hours and the total annual burden for paying agent notifications is approximately 33,850

hours. In addition, approximately 5,765 burden hours are associated with recordkeeping, representing an annual burden of 4,411 hours for the broker-dealers and transfer agents, and 1,354 for paying agents. The Commission staff estimates that the aggregate annual burden is therefore approximately 223,428 hours (183,813 + 33,850 + 5,765).

In addition, the Commission staff estimates that covered entities will incur costs of approximately \$6,617,298 annually, primarily as payment to third party data base providers that will search for the missing securityholders.

The retention period for the recordkeeping requirement under Rule 17Ad-17 is not less than three years. The recordkeeping requirement under this rule is mandatory to assist the Commission in monitoring compliance with the rule. This rule does not involve the collection of confidential information.

Written comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

Please direct your written comments to: Charles Riddle, Acting Director/Chief
Information Officer, Securities and Exchange Commission, c/o Candace Kenner, 100 F Street,
NE, Washington, DC 20549, or send an e-mail to: PRA_Mailbox@sec.gov.

Dated: May 2, 2019.

Vanessa A. Countryman,
Acting Secretary.

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