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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; 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

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

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”) has submitted to the Office of Management and Budget (“OMB”) a request for approval of extension of the previously approved collection of information provided for in Rule 17Ad-17 under the Securities Exchange Act of 1934 (15 U.S.C. 78a et seq.).

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 following the date the notice is submitted. 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.

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.

The public may view background documentation for this information collection at the following website: www.reginfo.gov. Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC

20503, or by sending an e-mail to: Lindsay.M.Abate@omb.eop.gov; and (ii) Charles Riddle, Acting Director/Chief Information Officer, Securities and Exchange Commission, c/o Candace Kenner, 100 F Street, NE, Washington, DC 20549, or by sending an e-mail to: PRA_Mailbox@sec.gov. Comments must be submitted to OMB within 30 days of this notice.

Dated: July 11, 2019.

Eduardo A. Aleman,
Deputy Secretary.

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