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SECURITIES AND EXCHANGE COMMISSION

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Proposed Collection; Comment Request

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Securities and Exchange Commission
Office of FOIA Services
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Washington, DC 20549-2736

Extension: Implementing the Whistleblower Provisions of Section 21F of the Securities Exchange Act of 1934—Form TCR and Form WB-APP

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) (“PRA”), the Securities and Exchange Commission (“Commission”) is soliciting comments on the collection of information summarized below. The Commission plans to submit an extension for this current collection of information to the Office of Management and Budget for approval.

In Release No. 34-64545,¹ the Commission adopted rules (“Rules”) and forms to implement Section 21F of the Securities Exchange Act of 1934 entitled “Securities Whistleblower Incentives and Protection,” which was created by Section 922 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”).² The Rules describe the whistleblower program that the Commission has established pursuant to the Dodd-Frank Act which requires the Commission to pay an award, subject to certain limitations and conditions, to whistleblowers who voluntarily provide the Commission with original information about a violation of the federal securities laws that leads to the successful enforcement of a covered judicial or administrative action, or of a related action. The Rules define certain terms critical to the operation of the whistleblower program, outline the procedures for applying for awards and the Commission’s procedures for making decisions on claims, and generally explain the scope of the whistleblower program to the public and to potential whistleblowers.

Form TCR is a form submitted by whistleblowers who wish to provide information to the Commission and its staff regarding potential violations of the securities laws. Form TCR is required for submission of information under the Rules. The Commission estimates that it takes a whistleblower, on average, one and one-half hours to complete Form TCR. Based on the receipt of approximately 560 annual responses on average for the past three fiscal years, the Commission estimates that the annual PRA burden of Form TCR is 840 hours.

Form WB-APP is a form that is submitted by whistleblowers filing a claim for a whistleblower award. Form WB-APP is required for application for an award under the Rules.

¹ Implementation of the Whistleblower Provisions of Section 21F of the Securities Exchange Act of 1934, Release No. 34-64545; File No. S7-33-10 (adopted May 25, 2011).

² Public Law 111-203, 922(a), 124 Stat 1841 (2010).

On December 4, 2020, the Commission approved an updated version of the WB-APP in accordance with its newly amended rules.³ The updated WB-APP removes the requirement for the filer to submit their Social Security Number and modified the order of the questions on the form. No substantive changes were made to the WB-APP. The Commission estimates that it takes a whistleblower, on average, two hours to complete Form WB-APP. The completion time depends largely on the complexity of the alleged violation and the amount of information the whistleblower possesses in support of his or her application for an award. Based on the receipt of approximately 215 annual responses on average for the past three fiscal years, the Commission estimates that the annual PRA burden of Form WB-APP is 430 hours. The total estimated annual reporting burden for Form TCR and Form WB-APP is 1,270 hours.

Written comments are invited on: (a) Whether this collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden imposed by the 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. Please direct your written comments to David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o Cynthia Roscoe, 100 F St. NE, Washington DC 20549; or send an e-mail to: PRA_Mailbox@sec.gov.

Dated: December 18, 2020.

J. Matthew DeLesDernier,
Assistant Secretary.

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³ *Whistleblower Program Rules*, 85 Fed. Reg. 70898 (Nov. 5, 2020).