



SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-521, OMB Control No. 3235-0579]

Submission for OMB Review; Comment Request; Extension: Regulation BTR

Upon Written Request Copies Available From: Securities and Exchange Commission

Office of FOIA Services, 100 F Street, NE, Washington, DC 20549-2736

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission (“Commission”) has submitted to the Office of Management and Budget this request for extension of the previously approved collection of information discussed below.

Regulation Blackout Trade Restriction (“Regulation BTR”) (17 CFR 245.100 – 245.104) clarifies the scope and application of Section 306(a) of the Sarbanes-Oxley Act of 2002 (“Act”) (15 U.S.C. 7244(a)). Section 306(a)(6) [15 U.S.C.7244(a)(6)] of the Act requires an issuer to provide timely notice to its directors and executive officers and to the Commission of the imposition of a blackout period that would trigger the statutory trading prohibition of section 306(a)(1) [15 U.S.C. 7244(a)(1)]. Section 306(a) of the Act prohibits any director or executive officer of an issuer of any equity security, directly or indirectly, from purchasing, selling or otherwise acquiring or transferring any equity security of that issuer during any blackout period with respect to such equity security if the director or executive officer acquired the equity security in connection with his or her service or employment. Approximately 1,230 issuers file Regulation BTR notices approximately 5 times a year for a total of 6,150 responses. We estimate that it takes approximately 2 hours to prepare the blackout notice for a total annual burden of 2,460 hours. The issuer prepares 75% of the 2,460 annual burden hours for a total reporting burden of (1,230 issuers x 2 hours per issuer x 0.75) 1,845 hours. In addition, we estimate that an issuer distributes a notice to five directors and executive officers at an estimated 5 minutes per

notice (1,230 blackout period x 5 notices x 5 minutes) for a total reporting burden of 512 hours.

The combined annual reporting burden is (1,845 hours + 512 hours) 2,357 hours.

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 control number.

PUBLIC COMMENT INSTRUCTIONS: The public may view and comment on this information collection request at:

https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202412-3235-022 or send an email comment to MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov within 30 days of the day after publication of this notice by [INSERT DATE 31 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

Dated: December 19, 2024.

J. Matthew DeLesDernier,

Deputy Secretary.

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