



SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0540]

Proposed Collection; Comment Request; Extension: Rule 17a-25

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 (“SEC” or “Commission”) is soliciting comments on the proposed collection of information provided for in Rule 17a-25 (17 CFR 204.17a-25) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 17a-25(a)(1) requires broker-dealers registered with the Commission to electronically submit securities transaction information, including identifiers for prime brokerage arrangements, average price accounts, and depository institutions, in a standardized format when requested by the Commission staff. In addition, Rule 17a-25(c) requires broker-dealers to submit, and keep current, contact person information for electronic blue sheets (“EBS”) requests. The Commission uses the information for enforcement inquiries or investigations and trading reconstructions, as well as for inspections and examinations.

The Commission estimates that it sends approximately 10,807 electronic blue sheet requests per year to clearing broker-dealers that in turn submit an average 213,233 responses.¹ It is estimated that each broker-dealer that responds electronically will take 8 minutes, and each broker-dealer that responds manually will take 1½ hours to prepare and submit the securities trading data requested by the Commission. The annual aggregate hour burden for electronic and manual responses from all

¹ A single EBS request has a unique number assigned to it (e.g., “0900001”). However, the number of broker-dealer submissions transmitted in response to one EBS request can range from one to thousands. EBS requests are sent directly to clearing firms, as the clearing firm is the repository for trading data for securities transactions information provided by the clearing firm and the correspondent firms. Clearing brokers respond for themselves and other firms for which they clear. There were 426,274 responses during the 24-month period, for an average of 213,137 annual responses.

firms is estimated to be 28,562 (213,137 x 8 ÷ 60 = 28,418 hours) + (96 x 1.5 = 144 hours), respectively.²

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.

Written comments are invited on: (a) whether this proposed collection of information is necessary for the proper performance of the functions of the SEC, including whether the information will have practical utility; (b) the accuracy of the SEC's estimate of the burden imposed by the proposed collection of information, including the validity of the methodology and the assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated, electronic collection techniques or other forms of information technology.

Please direct your written comment to Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg, 100 F Street NE, Washington, DC 20549 and send it by email to PaperworkReductionAct@sec.gov, by **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

Dated: May 16, 2025.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025-09143 Filed: 5/20/2025 8:45 am; Publication Date: 5/21/2025]

² Few respondents submit manual EBS responses. The small percentage of respondents that submit manual responses do so by hand, via email, spreadsheet, disk, or other electronic media. Thus, the number of manual submissions (approximately 96 per year) has minimal effect on the total annual burden hours.