



SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0556]

Agency Information Collection Activities; Proposed Collection; Comment Request;

Extension: Rule 15b11-1/Form BD-N

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 15b11-1 (17 CFR 240.15b11-1) under the Securities Exchange Act of 1934 (“Exchange Act”) (15 U.S.C. § 78a et seq.) and Form BD-N (17 CFR 249.501b).

Rule 15b11-1 provides that a broker or dealer may register by notice pursuant to Section 15(b)(11)(A) of the Exchange Act (15 U.S.C. § 78o(b)(11)(A)) if it: (1) is registered with the Commodity Futures Trading Commission as a futures commission merchant or an introducing broker, as those terms are defined in the Commodity Exchange Act (7 U.S.C. § 1 et seq.); (2) is a member of the National Futures Association or another national securities association registered under Section 15A(k) of the Exchange Act (15 U.S.C. § 78o-3(k)); and (3) is not required to register as a broker or dealer in connection with transactions in securities other than security futures products. The rule also requires a broker or dealer registering by notice to do so by filing Form BD-N in accordance with the instructions to the form. In addition, the rule provides that if the information contained in any notice of registration filed on Form BD-N is or becomes inaccurate for any reason, the broker or dealer shall promptly file an amendment on the form correcting such information.

The total industry-wide annual time burden imposed by Form BD-N is approximately 2.25 hours, based on approximately 9 responses (0 initial filings + 9 amendments). Each initial

application filed on Form BD-N requires approximately 0.5 hours to complete and each amended Form BD-N requires approximately 0.25 hours to complete. ($0 \times 0.5 \text{ hours} = 0 \text{ hours}$; $9 \times 0.25 \text{ hours} = 2.25 \text{ hours}$; $0 \text{ hours} + 2.25 \text{ hours} = 2.25 \text{ hours}$). The staff believes that a notice-registered broker-dealer would have a Compliance Manager complete and file amendments on Form BD-N at a cost of \$385/hour. Consequently, the staff estimates that the total monetized internal cost of compliance associated with the annual time burden is approximately \$866.25 per year ($\$385/\text{hour} \times 2.25 \text{ hours}$).

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 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 comments on this 60-Day Collection Notice to Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg via email to PaperworkReductionAct@sec.gov by **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**. There will be a second opportunity to comment on this SEC request following the Federal Register publishing a 30-Day Submission Notice.

Dated: December 5, 2025.

Sherry R. Haywood,

Assistant Secretary.

