



SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0801]

Agency Information Collection Activities; Proposed Collection; Comment Request;

Extension: Rule 10b5-1

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”) is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 10b5-1 (17 CFR 240.10b5-1) under the Securities Exchange Act of 1934 (the “Exchange Act”), among other things, provides an affirmative defense to Exchange Act Section 10(b) and Rule 10b-5 liability for insider trading in circumstances where the individual purchasing or selling a security can demonstrate that material nonpublic information did not factor into the trading decision because, before becoming aware of material nonpublic information, they entered into a binding contract to purchase or sell the security, provided instruction to another person to execute the trade for the trader’s account, or adopted a written plan for trading the securities. As a condition to that affirmative defense, directors and officers must include a representation in a written Rule 10b5-1 plan certifying that at the time of the adoption of a new or modified plan: (1) they are not aware of material nonpublic information about the issuer or its securities; and (2) they are adopting the plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b-5. We estimate that Rule 10b5-1 takes approximately 1.5 hours per response and is filed by approximately 8,700 respondents annually. We estimate that 100% of the 1.5 hours per response is carried internally by the respondent for

annual burden of 13,050 hours (1.5 hours per response x 8,700 responses). We estimate that respondents will not incur any cost burdens in connection with the information collection requirements.

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 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.

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 e-mail 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.

[FR Doc. 2025-22406 Filed: 12/9/2025 8:45 am; Publication Date: 12/10/2025]