



SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0738]

Agency Information Collection Activities; Submission for OMB Review; Comment

Request; Extension: Rules 13n-4(b)(9), (b)(10) and (d)

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 submitting to the Office of Management and Budget (OMB) this request for an extension of the collection of information.

Rules 13n-4(b)(9), (b)(10) and (d) implement Exchange Act sections 13(n)(5)(G) and (H), which conditionally require a security-based swap data repository ("SBSDR") registered with the Commission to make available security-based swap data obtained by the SBSDR ("SBS Data") to certain U.S. government entities and any other person that the Commission determines to be appropriate. The rules, in part, condition such sharing of SBS Data on there being an arrangement between the Commission and the relevant entity (in the form of a memorandum of understanding or otherwise) to address the confidentiality of the SBS Data. The rules further require SBSDRs to create and maintain records regarding such data access. Pursuant to the Commission's authority, regulators or other authorities that are not otherwise designated by statute or rule may request from the Commission that they be deemed eligible to access SBS Data.

Implementation of the statutory and regulatory SBS Data access provisions – including the confidentiality condition and the Commission's authority to designate entities to access SBS Data – facilitates regulatory oversight of the security-based swap market and its participants, including oversight of systemic and other risks associated with the market. Implementation also

promotes compliance with applicable laws and regulations, including but not limited to compliance with the antifraud provisions of the federal securities laws.

Commission staff estimates that the total annual burden associated with Rules 13n-4(b)(9), (b)(10) and (d) is 11,405 hours and \$120,000, calculated as follows:

Commission staff estimates a total of 50 regulators or other authorities will enter into confidentiality arrangements with the Commission to obtain access to SBS Data pursuant to these provisions. On average, each of those recipients of data is expected to expend 500 hours in connection with negotiating these MOUs or other arrangements, for a one-time aggregate burden of 25,000 hours, with no associated ongoing burdens. This equates to 8,333 hours per year when annualized over three years.

Commission staff estimates that a total of 41 regulators or other authorities (that otherwise are not identified by statute or the rules as being eligible for access to SBS Data) may request that the Commission determine they are eligible to access SBS Data. On average, each of those entities is expected to expend 40 hours in connection with such requests, for a one-time aggregate burden of 1,640 hours, with no associated ongoing burdens. This equates to 547 hours per year when annualized over three years.

Commission staff also estimates that a total of three SBSDRs may be expected to incur systems-related costs associated with setting up access to SBS Data for regulators and other authorities. On average, each SBSDR is expected to expend 1,300 hours in connection with providing such connectivity (based on each SBSDR incurring 26 hours per recipient, for 50 total recipients), for a one-time aggregate burden of 3,900 hours, with no associated ongoing burdens. This equates to 1,300 hours when annualized over three years.

In addition, Commission staff estimates that a total of three SBSDRs may incur costs associated with the requirement to notify the Commission when an SBSDR receives the first request for SBS Data from a particular entity. On average, each SBSDR is expected to expend 25 hours in connection with this notice requirement (based on each SBSDR providing 50 notices,

at half-hour per notice), for a one-time aggregate burden of 75 hours, with no associated ongoing burdens. This equates to 25 hours per year when annualized over three years.

Commission staff estimates that a total of three SBSDRs may incur costs associated with the requirement that an SBSDR maintain records of all information related to initial and subsequent requests for SBS Data access. On average, compliance with this provision is expected to require 360 hours initially and 280 hours annually per SBSDR, for a total burden of 1,080 hours initially and 840 hours annually across three SBSDRs. This equates to 1,200 hours per year when annualized over three years. Commission staff further estimates that each of the three SBSDRs will require \$40,000 annually in connection with that requirement, for a total cost of \$120,000 annually across three SBSDRs.

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.

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

https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202511-3235-009 or 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: February 4, 2026.

Sherry R. Haywood,

Assistant Secretary.

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