



SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0202]

Agency Information Collection Activities; Proposed Collection; Comment Request;

Extension: Rule 15c2-11

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 15c2–11 (17 CFR240.15c2–11) (“Rule”), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 15c2–11 governs the publication of quotations for securities in a quotation medium other than a national securities exchange (*i.e.*, over the counter (“OTC”) securities). The Rule is designed to prevent broker-dealers from publishing or submitting quotations for OTC securities that may facilitate a fraudulent or manipulative scheme. Subject to certain exceptions, the Rule prohibits broker-dealers from publishing any quotation for a security or, directly or indirectly, submitting any quotation for publication, in a quotation medium unless they have reviewed specified information concerning the issuer.

Based on the current structure of the market, the Commission staff believes that the recordkeeping and review requirements under Rule 15c2-11 apply to 196 broker-dealers, one qualified interdealer quotation system (“QIDQS”), and one registered national securities association (“RNSA”). Based on information provided by the Financial Industry Regulatory Authority, Inc. (“FINRA”), the Commission staff understands that in the 2024 calendar year, 266 Form 211 applications were filed to initiate the publication or submission of quotations of OTC securities: 76 of these Forms 211 concerned OTC securities of prospectus issuers, Regulation A (“Reg. A”) issuers, and reporting issuers; 163 concerned OTC securities of “exempt foreign

private issuers”; and 27 concerned OTC securities of “catch-all issuers.” The collection of information that is submitted to FINRA for review and approval is currently not available to the public from FINRA. Commission staff estimates that the total annual burden of the information collection requirements prescribed in the Rule is 1,771,343 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 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: March 27, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026-06242 Filed: 3/31/2026 8:45 am; Publication Date: 4/1/2026]