

Approximately 6 funds rely on the rule annually, with a total of 6 responses.<sup>2</sup> Thus, the total annual hour burden for rule 17f-1 is approximately 21 hours.<sup>3</sup>

Funds that rely on rule 17f-1 generally use outside counsel to prepare the custodial contract for the board's review and to transmit the contract to the Commission. Commission staff estimates the cost of outside counsel to perform these tasks for a fund each year is \$800.<sup>4</sup> Funds also must have an independent public accountant verify the fund's assets three times each year and prepare the certificate of examination. Commission staff estimates the annual cost for an independent public accountant to perform this service is \$8,500.<sup>5</sup> Therefore, the total annual cost burden for a fund that relies on rule 17f-1 would be approximately \$9,300.<sup>6</sup> As noted above, the staff estimates that 4 funds rely on rule 17f-1 each year, for an estimated total annualized cost burden of \$55,800.<sup>7</sup>

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules. Compliance with the collections of information required by rule 17f-1 is mandatory for funds that place their assets in the custody of a national securities exchange member. Responses will not be kept confidential. 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 control number.

The Commission requests written comments on: (a) Whether the collections of information are necessary for the proper performance of the functions of the Commission, including

<sup>2</sup> Based on a review of Form N-17f-1 filings over the last three years the Commission staff estimates that an average of 4 funds rely on rule 17f-1 each year.

<sup>3</sup> This estimate is based on the following calculation: (6 respondents × 3.5 hours = 21 hours). The annual burden for rule 17f-1 does not include time spent preparing Form N-17f-1. The burden for Form N-17f-1 is included in a separate collection of information.

<sup>4</sup> This estimate is based on the following calculation: (2 hours of outside counsel time × \$400 = \$800). The staff has estimated the average cost of outside counsel at \$400 per hour, based on information received from funds, fund intermediaries, and their counsel.

<sup>5</sup> This estimate is based on information received from fund representatives estimating the aggregate annual cost of an independent public accountant's periodic verification of assets and preparation of the certificate of examination.

<sup>6</sup> This estimate is based on the following calculation: (\$800 + \$8,500 = \$9,300).

<sup>7</sup> This estimate is based on the following calculation: (6 funds × \$9,300 = \$55,800).

whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burdens of 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. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Pamela Dyson, Director/Chief Information Officer, Securities and Exchange Commission, C/O Remi Pavlik-Simon, 100 F Street NE, Washington, DC 20549; or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: January 9, 2018.

**Eduardo A. Aleman,**  
Assistant Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

*Upon Written Request Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736.

#### Extension:

Form 10-D, SEC File No. 270-544, OMB Control No. 3235-0604.

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 this 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.

Form 10-D is a periodic report used by asset-backed issuers to file distribution and pool performance information pursuant to Rule 13a-17 (17 CFR 240.13a-17) or Rule 15d-17 (17 CFR 240.15d-17) of the Securities Exchange Act of 1934 ("Exchange Act") (15 U.S.C. 78a *et seq.*). The form is required to be filed within 15 days after each required distribution date on the asset-backed securities, as specified in the governing documents for such securities. The information provided by Form 10-D is mandatory and all

information is made available to the public upon request. Form 10-D takes approximately 30 hours per response to prepare and is filed by approximately 2,169 respondents. Each respondent files an estimated 4,343 Form 10-Ds per year for a total of 9,420 responses. We estimate that 75% of the 30 hours per response (22.5 hours) is prepared by the company for a total annual reporting burden of 211,950 hours (22.5 hours per response × 9,420 responses).

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. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

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 control number.

Please direct your written comment to Pamela Dyson, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE, Washington, DC 20549 or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: January 9, 2018.

**Eduardo A. Aleman,**  
Assistant Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-429, OMB Control No. 3235-0480]

### Proposed Collection; Comment Request

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736

#### Extension:

Rule 9b-1

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 ("PRA") (44 U.S.C. 3501 *et seq.*), the