Commission examinations of broker-dealers who rely on the exception in Rule 101 or Rule 102, as applicable, for nonconvertible debt securities and nonconvertible preferred securities (together ''Nonconvertible Securities'') of certain credit-worthy issuers. Without Rule 17a–4(b)(17), the Commission would not have the same access to necessary records in conducting examinations of broker-dealers relying on either of the exceptions.

Rule 17a–4(b)(17) results in two information collections: initial and ongoing recordkeeping burdens related to preserving the written probability of default calculation relied upon pursuant to the exception in Rule 101(c)(2)(i) or Rule 102(d)(2)(i), as applicable.

Initial Burden

To the extent there are new (in relation to the previous 2023 estimate) respondents relying on the applicable exception in Rule 101(c)(2)(i) or Rule 102(d)(2)(i), the Commission estimates that the record preservation requirements under Rule 17a–4(b)(17) will impose an initial burden of 25 hours per respondent for updating the applicable policies and systems required to account for preserving the records made pursuant to Rule 101. Assuming that all 275 respondents are new entrants to the Nonconvertible Securities markets and need to update their policies and systems required to account for preserving the records made pursuant to Rule 101(c)(2)(i) (*i.e.,* because they have not already done so), the Commission estimates that the total annual industry-wide initial burden for this requirement is 2,292 hours.

Ongoing Burden

The Commission estimates that respondents will incur an internal ongoing annual burden of 10 hours per firm for maintaining such records, as well as to make additional updates to the applicable record preservation policies and systems to account for preserving the records pursuant to Rule 17a–4(b)(17). The Commission estimates that the total annual ongoing burden is 2,750 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.[1]

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 September 18, 2026.

Dated: July 15, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–14531 Filed 7–17–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235–0464]

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 101 of Regulation M

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 previously approved collection of information provided for in Rule 101 of Regulation M (17 CFR 242.101), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 101 prohibits distribution participants from purchasing activities at specified times during a distribution of securities. Persons otherwise covered by this rule may seek to use several applicable exceptions such as a calculation of the average daily trading volume of the securities in distribution, documenting an estimate of the probability of default for distributions of certain nonconvertible securities, the maintenance of policies regarding information barriers between their affiliates, and the maintenance of a written policy regarding general compliance with Regulation M for *de minimis* transactions.

There are estimated to be approximately 2,110 respondents per year that are required to comply with Rule 101's collections of information. Each respondent is estimated to incur approximately 25.796 burden hours to comply with this rule's information collections. Therefore, the estimated total industrywide compliance burden per year is approximately 54,429 burden hours. The total estimated industrywide internal labor compliance cost for respondents is approximately $7,239,057, resulting in an estimated internal cost of compliance per respondent of approximately $3,430.83 (*i.e.,* $7,239,057/2,110 respondents).

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 comment to Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg, 100 F Street NE, Washington, DC 20549 and send it by email to *PaperworkReductionAct@sec.gov* within 60 days of publication of this notice, by September 18, 2026.

Dated: July 15, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–14530 Filed 7–17–26; 8:45 am]

BILLING CODE 8011–01–P

---

[1] *See* 44 U.S.C. 3506(c)(2)(A); 5 CFR 1320.8(d)(1).