consistent with Section 805(b)(1) of the Clearing Supervision Act [31] and Rule 17ad–22(e) [32] under the Exchange Act.

III. Date of Effectiveness of the Advance Notice and Timing for Commission Action

The proposed change may be implemented if the Commission does not object to the proposed change within 60 days of the later of (i) the date that the proposed change was filed with the Commission or (ii) the date that any additional information requested by the Commission is received. The clearing agency shall not implement the proposed change if the Commission has any objection to the proposed change.

The Commission may extend period for review by an additional 60 days if the proposed change raises novel or complex issues, subject to the Commission or the Board of Governors of the Federal Reserve System providing the clearing agency with prompt written notice of the extension. A proposed change may be implemented in less than 60 days from the date the advance notice is filed, or the date further information requested by the Commission is received, if the Commission notifies the clearing agency in writing that it does not object to the proposed change and authorizes the clearing agency to implement the proposed change on an earlier date, subject to any conditions imposed by the Commission. The clearing agency shall post notice on its website of proposed changes that are implemented.

The proposal shall not take effect until all regulatory actions required with respect to the proposal are completed.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the advance notice is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–OCC–2026–802 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

All submissions should refer to file number SR–OCC–2026–802. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method of submission. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking*). Copies of this filing will be available for inspection and copying at the principal office of OCC and on OCC's website at *https://www.theocc.com/Company-Information/Documents-and-Archives/By-Laws-and-Rules.*

Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection.

All submissions should refer to file number SR–OCC–2026–802 and should be submitted on or before September 9, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[33]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–16782 Filed 8–17–26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235–0473]

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 17Ad–3(b)

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 (''PRA'') (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 17Ad–3(b) (17 CFR 240.17Ad–3(b)), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) (''Exchange Act'').

Section 17A(d)(1)(A) of the Exchange Act generally prohibits any registered transfer agent from engaging in any transfer agent activity in contravention of such rules and regulations as the Commission may prescribe as necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Exchange Act. In addition, Sections 17(a)(1) and (3) of the Exchange Act require every registered transfer agent to make reports as the Commission or other appropriate regulatory agency (''ARA''), as defined in Section 3(a)(34)(B) of the Exchange Act, prescribe by rule as necessary or appropriate in furtherance of the purposes of Section 17A of the Exchange Act.

On June 16, 1977, the Commission adopted Rules 17Ad–2(c) and (d), pursuant to Sections 2, 17, 17A, and 23(a) of the Exchange Act [1] in order to provide an early warning system to ARAs when a registered transfer agent is not meeting the performance standards set forth in the Commission's rules.[2] Rules 17Ad–2(c) and (d) enable an ARA to take timely, preventive, and remedial measures to protect the public interest and investors. Similarly, the Commission also adopted Rule 17Ad–3(b) to alert issuers when their transfer agents fail to meet the minimum performance standards set forth in Rule 17Ad–3(b).[3]

Rule 17Ad–3(b) requires a registered transfer agent to send a copy of the written notice required pursuant to Rules 17Ad–2(c) and (d) to all the issuers for which that transfer agent acts when for two consecutive months the transfer agent has failed to turnaround at least 75% of all routine items in accordance with the requirements of Rule 17Ad–2(a) or to process at least 75% of all items in accordance with the requirements of Rule 17Ad–2(b). The transfer agent is required to send the notice within twenty business days after the close of the second month to the chief executive officer (''CEO'') of each issuer for which such registered transfer agent acts.

The Commission estimates that each year approximately two registered transfer agents send a notice of non-compliance to the Commission and their ARA pursuant to Rule 17Ad–2(c) and (d). Pursuant to Rule 17Ad–3(b), a transfer agent that has already filed a notice of non-compliance with the Commission and its ARA pursuant to Rule 17Ad–2 will only be required to send a copy of that notice to issuers it

[31] 12 U.S.C. 5464(b)(1).

[32] 17 CFR 240.17ad–22(e).

[33] 17 CFR 200.30–3(a)(12).

[1] 15 U.S.C. 78b, § 78q, § 78q–1, and § 78w(a), respectively.

[2] *See* Exchange Act Release No. 13636 (Jun. 16, 1977), 42 FR 32404 (Jun. 24, 1977).

[3] *Id.*

services when that transfer agent fails to turnaround 75% of all routine items or to process 75% of all items for two consecutive months. The Commission estimates that each year approximately one of the two registered transfer agents that file a notice of non-compliance with the Commission and ARA will meet the requirements of Rule 17Ad–3(b), and such transfer agent will send its issuer-clients a copy of the notice that has already been filed under Rule 17Ad–2(c) or (d). The Commission estimates that the time burden of doing so will be approximately 4 hours per year. The total estimated time burden associated with Rule 17Ad–3(b) is thus approximately 4 hours per year (1 notice per year x 4 hours per notice). The Commission estimates that the total annual internal labor cost for a transfer agent to comply with this third-party disclosure requirement is approximately $1,320 per year (4 hours × $330 per hour for Accountants and Auditors = $1,320).[4]

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 email to *PaperworkReductionAct@sec.gov* by October 19, 2026.

Dated: August 14, 2026.

Vanessa A. Countryman,

Secretary.

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BILLING CODE 8011–01–P

[4] For purposes of calculating the dollar cost burdens associated with respondents, the Commission relies on the Occupational Employment and Wage Statistics (''OEWS'') from the U.S. Bureau of Labor Statistics (''BLS''). *See Occupational Employment and Wage Classification,* U.S. Bureau of Labor Statistics, *https://www.bls.gov/oes/; see also Standard Occupational Classification,* U.S. Bureau of Labor Statistics, *https://www.bls.gov/soc/* (describing occupational classification system used by BLS); Exec. Off. Of the President, Off. Of Mgmt. & Budget, North American Industrial Classification System (2022), *available at https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf* (describing the industry adjusted for changes in the seasonally adjusted employment cost index for private wages and salaries between the data reference period and when the data are released by BLS. See Employment Cost Index, U.S. Bureau of Labor Statistics, *https://www.bls.gov/eci/.* The adjusted mean hourly wage is then multiplied by a factor that accounts for nonwage costs borne by employers, such as bonuses, benefits, and overhead. This factor is calculated as an average over the 10 most recently available years of data of the ratio of the Bureau of Economic Analysis's annual gross output data for the North American Industry Classification System (''NAICS) number to total annual wages across all occupations for the NAICS number in the OEWS data.

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106130; File No. SR–NSCC–2026–009]

Self-Regulatory Organizations; National Securities Clearing Corporation; Order Approving of Proposed Rule Change To Enhance the Supplemental Liquidity Deposit Rules, Methodology and Processes

August 13, 2026.

I. Introduction

On June 18, 2026, National Securities Clearing Corporation (''NSCC'') filed with the Securities and Exchange Commission (''Commission''), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'') [1] and Rule 19b–4 thereunder,[2] proposed rule change SR–NSCC–2026–009 (''Proposed Rule Change'') to modify the NSCC Rules & Procedures (''Rules'') regarding NSCC's Supplemental Liquidity Deposit (''SLD''). The Proposed Rule Change was published for comment in the **Federal Register** on July 6, 2026.[3] The Commission has received no comments on the Proposed Rule Change.

For the reasons discussed below, the Commission is approving the Proposed Rule Change.

II. Background

NSCC is a central counterparty (''CCP''), which means that it interposes itself as the buyer to every seller and the seller to every buyer for the financial transactions it clears. NSCC provides CCP services for the U.S. equity market. As such, NSCC is exposed to the risk that one or more of its Members may fail to make a payment or to deliver securities.[4]

NSCC's liquidity risk management plays an integral part in NSCC's ability to perform its role as a CCP. If a Member defaults, NSCC, as a CCP, would need to complete settlement of guaranteed transactions on the failing Member's behalf from the date of default through the remainder of the settlement cycle (currently one day for securities that settle on a regular way basis in the U.S. markets). To do so, and to meet its related regulatory requirements, NSCC seeks to maintain sufficient liquid resources in order to meet the potential funding required to settle outstanding transactions of a defaulting Member in a timely manner, as well as to hold qualifying liquid resources sufficient to meet its minimum liquidity resource requirement in each relevant currency for which it has payment obligations owed to its Members.[5]

NSCC has a number of default liquidity resources that it considers to be qualifying liquid resources for the purposes of Rule 17Ad–22(a).[6] These resources include: (1) cash deposits to the NSCC Clearing Fund; [7] (2) the proceeds of the issuance and private placement of (a) short-term, unsecured notes in the form of commercial paper and extendable notes (''Commercial Paper Program''),[8] and (b) term debt (''Term Debt Issuance''); [9] (3) cash that would be obtained by drawing on

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] *See* Securities Exchange Act Release No. 105817 (June 30, 2026), 91 FR 41128 (July 6, 2026) (File No. SR–NSCC–2026–009) (''Notice of Filing'').

[4] Capitalized terms not defined herein shall have the meanings ascribed to them in the Rules, *available at https://www.dtcc.com/legal/rules-and-procedures.aspx.*

[5] *See* Securities Exchange Act Release No. 82377 (Dec. 21, 2017), 82 FR 61617 (Dec. 28, 2017) (File Nos. SR–DTC–2017–004; SR–FICC–2017–008; SR–NSCC–2017–005) (approving NSCC's Liquidity Risk Management Framework).

[6] *See* Notice of Filing, *supra* note 3, at 41130 n.8. Qualifying liquid resources include, among other things: cash held either at the central bank of issue or at creditworthy commercial banks, and assets that are readily available and convertible into cash through prearranged funding arrangements, such as committed arrangements without material adverse change provisions, including lines of credit, foreign exchange swaps, and repurchase agreements. 17 CFR 240.17Ad–22(a).

[7] NSCC's Clearing Fund is comprised of the aggregate of all NSCC's Members' Required Fund Deposits. NSCC would access the Clearing Fund should a defaulting Member's own Required Fund Deposit be insufficient to satisfy losses to NSCC caused by the liquidation of that Member's portfolio. *See* Rule 4 (Clearing Fund) and Procedure XV (Clearing Fund Formula and Other Matters), *supra* note 4.

[8] *See* Securities Exchange Act Release Nos. 75730 (Aug. 19, 2015), 80 FR 51638 (Aug. 25, 2015) (File No. SR–NSCC–2015–802); 82676 (Feb. 9, 2018), 83 FR 6912 (Feb. 15, 2018) (File No. SR–NSCC–2017–807).

[9] *See* Securities Exchange Act Release No. 88146 (Feb. 7, 2020), 85 FR 8046 (Feb. 12, 2020) (File No. SR–NSCC–2019–802).