SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235–0359]

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Investment Company Act Form N–17f–1, Certificate of Accounting of Securities and Similar Investments of a Management Investment Company in the Custody of Members of National Securities Exchanges

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 described below.

Section 17(f) of the Investment Company Act of 1940 (''Act'') (15 U.S.C. 80a–17(f)) provides in part that a registered management investment company (''fund'') may maintain its securities and similar investments in the custody of a ''company which is a member of a national securities exchange as defined in the Securities Exchange Act of 1934, subject to such rules and regulations as the Commission may from time to time prescribe for the protection of investors.'' Form N–17f–1 (17 CFR 274.219) is entitled ''Certificate of Accounting of Securities and Similar Investments of a Management Investment Company in the Custody of Members of National Securities Exchanges.'' The form serves as a cover sheet to the accountant's certificate that is required to be filed periodically with the Commission pursuant to rule 17f–1 (17 CFR 270.17f–1) under the Act, entitled ''Custody of Securities with Members of National Securities Exchanges,'' which sets forth the conditions under which a fund may place its assets in the custody of a member of a national securities exchange.

Rule 17f–1 requires, among other things, that an independent public accountant verify the fund's assets at the end of every annual and semi-annual fiscal period, and at least one other time during the fiscal year as chosen by the independent accountant. Requiring an independent accountant to examine the fund's assets in the custody of a member of a national securities exchange assists Commission staff in its inspection program and helps to ensure that the fund assets are subject to proper auditing procedures. The accountant's certificate stating that it has made an examination, and describing the nature and the extent of the examination, must be attached to Form N–17f–1 and filed with the Commission promptly after each examination. The form facilitates the filing of the accountant's certificates, and increases the accessibility of the certificates to both Commission staff and interested investors. If a fund chooses to maintain its assets in the custody of a national securities exchange member, then regardless of its size, it must file Form N–17f–1 three times each year, as required by rule 17f–1.

Commission staff estimates that it takes: (i) 1 hour of clerical time, at a cost of $142 per hour, to prepare and file Form N–17f–1; and (ii) 0.5 hour for the fund's chief compliance officer, at a cost of $730 per hour (or $365 for half an hour), to review Form N–17f–1 prior to filing with the Commission, for a total of 1.5 hours at a total cost of $507.[1] Each fund is required to make 3 filings annually, for a total annual internal hour burden per fund of approximately 4.5 hours at a cost of $2,028.[2] Commission staff estimates that an average of 21 funds currently file Form N–17f–1 with the Commission 3 times each year, for a total of 62 responses annually.[3] The staff therefore estimates that the total annual internal hour burden for Form N–17f–1 is 95 hours at a total cost of $42,588.[4] Form N–17f–1 does not impose any paperwork-related external cost burdens.

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 November 27, 2026.

Dated: September 24, 2026.

Sherry R. Haywood,

Assistant Secretary.

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[1] This estimate is based on the following calculation: ($142 + $365 = $507). We estimate the equivalent cost per response ($507) is based on the hours per response (1.5) times a blended wage rate. The estimated $507 hourly cost reflects current estimates of the blended hourly rate for the securities industry occupations of a general office clerk, which is $142 an hour, and half of the hourly rate of a chief compliance officer (that is, a financial manager with a $730 an hour wage rate, half of which is $365). To calculate the occupational hourly rates used in this release, the Commission uses occupational mean hourly wage data from the Occupational Employment and Wage Statistics (OEWS) program of the Bureau of Labor Statistics (BLS) for ''Securities, Commodity Contracts, and Other Financial Investments and Related Activities'' (NAICS 523). See Occupational Employment and Wage Statistics, 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 Industry Classification System (2022), available at *https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf* (describing the industry classification system used by BLS and other agencies). The mean hourly wage for each occupation is 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 NAICS 523 to total annual wages across all occupations for NAICS 523 in the OEWS data. See Gross Output by Industry, U.S. Bureau of Economic Analysis, *https://www.bea.gov/data/industries/gross-output-by-industry;* Occupational Employment and Wage Statistics, U.S. Bureau of Labor Statistics, *https://www.bls.gov/oes/*. The final product is the occupational hourly rate. See generally Updated Methodology for Calculating Occupational Hourly Rates (Dec. 19, 2025), available at *https://www.sec.gov/files/method-occupational-hourlyrates.pdf.*

[2] This estimate is based on the following calculations: (1.5 hours × 3 responses annually = 4.5 hours); ($507 per response × 3 responses annually = $1,521).

[3] This estimate is based on a review of Form N–17f–1 filings made with the Commission over the last three years.

[4] This estimate is based on the following calculations: (4.5 hours × 21 funds = 94.5 total hours); ($1,521 × 21 funds = $31,941).