

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100437; File No. SR–NYSE–2024–23]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change To Amend Section 703.12(II) of the NYSE Listed Company Manual To Expand the Circumstances Under Which Rights May Be Listed on the NYSE

June 26, 2024.

On April 29, 2024, the New York Stock Exchange LLC (“NYSE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) <sup>1</sup> and Rule 19b–4 thereunder, <sup>2</sup> a proposed rule change to amend Section 703.12(II) of the NYSE Listed Company Manual to expand the circumstances under which rights may be listed on the NYSE by allowing issuers to (i) issue rights to more than existing shareholders for a class of securities that is listed or to be listed on the Exchange, and (ii) list and trade rights on the Exchange prior to listing the security into which such rights will be exercisable. The proposed rule change was published for comment in the **Federal Register** on May 15, 2024.<sup>3</sup> The Commission has received no comments on the proposal.

Section 19(b)(2) of the Act <sup>4</sup> provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is June 29, 2024. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change.

Accordingly, the Commission, pursuant to section 19(b)(2) of the Act,<sup>5</sup> designates August 13, 2024, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR–NYSE–2024–23).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>6</sup>

Sherry R. Haywood,

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–822, OMB Control No. 3235–0777]

### Proposed Collection; Comment Request; Extension: Rules 15Fi–3 Through 15Fi–5

*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 (“Commission”) is soliciting comments on the existing collection of information provided for in Rules 15Fi–3 through 15Fi–5 (17 CFR 240.15Fi–3 through 240.15Fi–5), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*). The Commission plans to submit this existing collection of information to the Office of Management and Budget (“OMB”) for extension and approval.

Rules 15Fi–3 through 15Fi–5 (17 CFR 240.15Fi–3 through 240.15Fi–5) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) require registered security-based swap dealers (“SBS dealer”) and registered major security-based swap participants (“major SBS participant”) (each SBS dealer and each major SBS participant hereafter referred to as an “SBS Entity”) to apply specific risk mitigation techniques to portfolios of security-based swaps not submitted for clearing. Rules 15Fi–3 through 15Fi–5 impose a collection of information requirements on SBS Entities. Specifically, Rule 15Fi–3 requires SBS Entities to reconcile outstanding security-based swaps with applicable counterparties on a periodic basis. Rule 15Fi–4 requires SBS Entities to engage

in certain forms of portfolio compression exercises with their counterparties, as appropriate. Rule 15Fi–5 requires SBS Entities to execute written security-based swap trading relationship documentation with each of its counterparties prior to, or contemporaneously with, executing a security-based swap transaction, and to periodically audit the policies and procedures governing such documentation.

Rules 15Fi–3 through 15Fi–5 have been promulgated pursuant to Section 15F(i)(2) of the Exchange Act, which requires that the Commission “adopt rules governing documentation standards for security-based swap dealers and major security-based swap participants.” Accordingly, the collections of information are at the heart of each of the underlying documentation requirements of the rules, such that not conducting them (or reducing the frequency of collection) would not be consistent with the statutory provisions. Moreover, the policies and procedures required to be established, maintained, and followed pursuant to Rules 15Fi–3 through 15Fi–5 are instrumental in focusing and assessing compliance with the underlying rules, consistent with how similar requirements are used in numerous other Commission rules. Thus, eliminating such collections (or reducing the frequency of collection) also would be inconsistent with the applicable statutory provisions and the intended effects of the rules.

The Commission estimated that approximately 53 entities may fit within the definition of SBS dealer, and up to five entities may fit within the definition of major SBS participant. Thus, the Commission estimated that approximately 58 entities would be required to register with the Commission as SBS Entities and would be subject to Rules 15Fi–3 through 15Fi–5. Of the 58 entities that would be required to register with the Commission as SBS Entities, the Commission estimated that approximately 20 would be dually-registered with the Commodity Futures Trading Commission (“CFTC”) as swap dealers or major swap participants. As the Rules 15Fi–3 through 15Fi–5 are largely similar to those adopted by the CFTC, dually-registered entities may have procedures and systems in place to collect the information, thereby minimizing compliance burdens. The Commission estimated that the total annual industry burden under 15Fi–3 through 15Fi–5 is approximately 464,836 hours per year.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b–4.

<sup>3</sup> See Securities Exchange Act Release No. 100102 (May 10, 2024), 89 FR 42543.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> 15 U.S.C. 78s(b)(2).

<sup>6</sup> 17 CFR 200.30–3(a)(31).