

306(a)(1) [15 U.S.C. 7244(a)(1)]. Section 306(a) of the Act prohibits any director or executive officer of an issuer of any equity security, directly or indirectly, from purchasing, selling or otherwise acquiring or transferring any equity security of that issuer during any blackout period with respect to such equity security, if the director or executive officer acquired the equity security in connection with his or her service or employment. Approximately 1,230 issuers file Regulation BTR notices approximately 5 times a year for a total of 6,150 responses. We estimate that it takes approximately 2 hours to prepare the blackout notice for a total annual burden of 2,460 hours. The issuer prepares 75% of the 2,460 annual burden hours for a total reporting burden of  $(1,230 \times 2 \times 0.75)$  1,845 hours. In addition, we estimate that an issuer distributes a notice to five directors and executive officers at an estimated 5 minutes per notice  $(1,230 \text{ blackout period} \times 5 \text{ notices} \times 5 \text{ minutes})$  for a total reporting burden of 512 hours. The combined annual reporting burden is  $(1,845 \text{ hours} + 512 \text{ hours})$  2,357 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 control number.

The public may view background documentation for this information collection at the following website: [www.reginfo.gov](http://www.reginfo.gov). Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function. Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to (i) [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain) and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o Cynthia Roscoe, 100 F Street NE, Washington, DC 20549, or by sending an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: October 19, 2021.

**J. Matthew DeLesDernier,**

*Assistant Secretary.*

[FR Doc. 2021–23153 Filed 10–22–21; 8:45 am]

BILLING CODE 8011–01–P

## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–126, OMB Control No. 3235–0287]

### Submission for OMB Review; 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 4

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") has submitted to the Office of Management and Budget this request for extension of the previously approved collection of information discussed below.

Under the Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) every person who is directly or indirectly the beneficial owner of more than 10 percent of any class of any equity security (other than an exempted security) which registered under Section 12 of the Exchange Act (15 U.S.C. 78l), or who is a director or any officer of the issuer of such security (collectively "insider"), must file a statement with the Commission reporting their ownership. Form 4 is a statement to disclose changes in an insider's ownership of securities. The information is used for the purpose of disclosing the equity holdings of insiders of reporting companies. Approximately 338,207 insiders file Form 4 annually and it takes approximately 0.5 hours to prepare for a total of 169,104 annual burden hours  $(0.5 \text{ hours per response} \times 338,207 \text{ responses})$ .

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The public may view background documentation for this information collection at the following website: [www.reginfo.gov](http://www.reginfo.gov). Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function. Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to (i) [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain) and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o Cynthia Roscoe, 100 F Street NE,

Washington, DC 20549, or by sending an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: October 19, 2021.

**J. Matthew DeLesDernier,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–827, OMB: 3235–xxxx]

### Proposed Collection; Comment Request

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

*New ICR:*

OASB Generic Clearance Request

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 the collection of information summarized below. The Commission plans to submit this new collection of information to the Office of Management and Budget for extension and approval.

The Commission's Office of the Advocate for Small Business Capital Formation ("Office") seeks to collect feedback from small businesses and their investors to understand better the population that it is serving and their role in the small business ecosystem. The proposed collection of information will help ensure that the Office's outreach efforts and communication materials and other program initiatives are effective and responsive to customer needs. More specifically, the Office will seek the following four categories of information: (i) Demographic information about program participants, (ii) feedback on the Office's outreach and educational materials, (iii) capital formation-related questions, and (iv) issues and challenges faced by small businesses and their investors. This feedback will allow the Office to tailor its outreach efforts and communication materials to serve its customers more effectively. Collecting feedback will also allow the Office to understand better its target audience and improve outreach events and educational materials by optimizing their content and delivery, while strategizing how best to deploy the Office's resources to address issues and challenges faced by its customers.

Feedback collected under this generic clearance will provide useful

information, but it will not yield data that can be generalized to the overall population. This type of generic clearance for information will not be used for quantitative information collections that are designed to yield reliably actionable results, such as monitoring trends over time or documenting program performance.

Below are the projected average estimates for the next three years:

*Expected Annual Number of:*

*Activities:* [20].

*Respondents:* [6,200].

*Responses:* [6,200].

*Frequency of Response:* Once per request.

*Average Minutes per Response:* [5].

*Burden Hours:* [517].

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Office, including whether the information shall have practical utility; (b) the accuracy of the estimates of the burden of the proposed collection of information; (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 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 OMB control number.

Please direct your written comments to: David L. Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o John Pezzullo, 100 F Street NE, Washington, DC 20549, or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: October 19, 2021.

**J. Matthew DeLesDernier,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-93381; File No. SR-MEMX-2021-12]

### Self-Regulatory Organizations; MEMX LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Adopt a Billing Errors Policy and Enable the Exchange To Agree to Alternative Payment Instructions for the Exchange's Direct Debit Collection Process

October 19, 2021.

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> notice is hereby given that on October 12, 2021, MEMX LLC ("MEMX" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange is filing with the Commission a proposed rule change to amend Exchange Rule 15.3 to: (a) Adopt a policy relating to billing errors that is substantially similar to the policy adopted by another group of exchanges; (b) enable the Exchange, upon request, to permit a member of the Exchange ("Member") or applicant for registration as such to provide alternative payment instructions (*i.e.*, other than a National Securities Clearing Corporation ("NSCC") clearing account number, as currently required by Exchange Rule 15.3(a)) for purposes of the Exchange's direct debit process for the collection of fees and other monies due and owing to the Exchange; and (c) add paragraph headings and relocate certain existing text within the Rule. The text of the proposed rule change is provided in Exhibit 5.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these

statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

#### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

##### 1. Purpose

##### Billing Errors Policy

The Exchange is proposing to adopt a policy relating to billing errors. Specifically, the Exchange proposes to adopt a new paragraph (c) in Rule 15.3 entitled, "Billing Errors," which would provide that all fees and rebates assessed by the Exchange prior to the three full calendar months before the month in which the Exchange becomes aware of a billing error shall be considered final. Particularly, the Exchange would resolve such an error by crediting or debiting affected Members and non-Member customers of the Exchange ("Non-Members") based on the fees or rebates that should have been applied in the three full calendar months preceding the month in which the Exchange became aware of the error, including to all impacted transactions that occurred during those months.<sup>3</sup> The Exchange would apply the three month look back regardless of whether the error was discovered by the Exchange or by a Member or Non-Member that submitted a pricing dispute.<sup>4</sup>

The purpose of the proposed change is to provide both the Exchange and its Members and Non-Members finality with respect to fees and rebates previously assessed by the Exchange and the ability to close their books after a specified time period. The Exchange notes that Rule 15.3(b) already requires that pricing disputes must be submitted to the Exchange in writing and accompanied by supporting documentation no later than 60 days after receipt of a billing invoice, which

<sup>3</sup> The Exchange notes that the current policy in Rule 15.3(b), which states that all pricing disputes must be submitted no later than sixty (60) days after receipt of a billing invoice, will remain in place.

<sup>4</sup> For example, if the Exchange becomes aware of a transaction fee billing error on June 4, 2021, the Exchange will resolve the error by crediting or debiting Members and Non-Members based on the fees or rebates that should have been applied to any impacted transactions during March, April and May 2021. The Exchange notes that because it bills in arrears, the Exchange would be able to correct the error in advance of issuing the June 2021 invoice, and therefore, transactions impacted after the end of the last full calendar month through the date of discovery (in this example, after May 31, 2021 through June 4, 2021), and thereafter, would be billed correctly.

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

<sup>2</sup> 17 CFR 240.19b-4.