

information from employers. The employer is given thirty days from the date of the notice to respond. The responses are not required, but are voluntary. If the job information is received timely, it is compared to the job information provided by the employee. Any material differences are resolved by an RRB disability examiner. Once resolved, the information is compared to the restrictions caused by the medical impairment. If the restrictions prohibit the performance of the regular railroad occupation, the claimant is found occupationally disabled.

The RRB uses two forms to secure job information data from the railroad employer. RRB Form G-251a, Employer Job Information (job description), is released to an employer when an application for an occupational disability is filed by an employee whose regular railroad occupation is one of the more common types of railroad jobs (locomotive engineer, conductor, switchman, etc.) It is accompanied by a \*generic job description\* for that particular railroad job. The generic job descriptions describe how these select occupations are generally performed in the railroad industry. However, not all occupations are performed the same way from railroad to railroad. Thus, the employer is given an opportunity to comment on whether the job description matches the employee's actual duties. If the employer concludes that the generic job description accurately describes the work performed by the applicant, no further action will be necessary. If the employer determines that the tasks are different, it may provide the RRB with a description of the actual job tasks. The employer has thirty days from the date the form is released to reply.

Form G-251b, Employer Job Information (general), is released to an employer when an application for an RRB occupational disability is filed by an employee whose regular railroad occupation does not have a generic job description. It notifies the employer that the employee has filed for a disability annuity and that, if the employer wishes, it may provide the RRB with job duty information. The type of information the RRB is seeking is outlined on the form. The employer has thirty days from the date the form is released to reply.

The completion time for Form G-251a and G-251b is estimated at 20 minutes. Completion is voluntary. The RRB estimates that approximately 125 G-251a's and 305 G-251b's are completed annually. The RRB proposes no changes to Forms G-251a and G-251b.

*Additional Information or Comments:* To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363 or send an e-mail request to [Charles.Mierzwa@RRB.GOV](mailto:Charles.Mierzwa@RRB.GOV). Comments regarding the information collection should be addressed to Patricia A. Henaghan, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 or send an e-mail to [Patricia.Henaghan@RRB.GOV](mailto:Patricia.Henaghan@RRB.GOV). Written comments should be received within 60 days of this notice.

**Charles Mierzwa,**  
Clearance Officer.

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## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

Upon Written Request, Copies Available From: U.S. Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

#### Extension:

Rule 17i-8, SEC File No. 270-533, OMB Control No. 3235-0591.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995<sup>1</sup> the Securities and Exchange Commission ("Commission") intends to submit to the Office of Management and Budget a request for extension of the previously approved collections of information discussed below. The Code of Federal Regulations citation to this collection of information is the following rule: 17 CFR 240.17i-8.

Section 231 of the Gramm-Leach-Bliley Act of 1999<sup>2</sup> (the "GLBA") amended Section 17 of the Securities Exchange Act of 1934 (15 U.S.C. 78q) to create a regulatory framework under which a holding company of a broker-dealer ("investment bank holding company" or "IBHC") may voluntarily be supervised by the Commission as a supervised investment bank holding company (or "SIBHC").<sup>3</sup> In 2004, the Commission promulgated rules, including Rule 17i-8, to create a framework for the Commission to supervise SIBHCs.<sup>4</sup> This framework

includes qualification criteria for SIBHCs, as well as recordkeeping and reporting requirements. Among other things, this regulatory framework for SIBHCs is intended to provide a basis for non-U.S. financial regulators to treat the Commission as the principal U.S. consolidated, home-country supervisor for SIBHCs and their affiliated broker-dealers.<sup>5</sup>

Pursuant to Section 17(i)(3)(A) of the Exchange Act, an SIBHC must make and keep records, furnish copies thereof, and make such reports as the Commission may require by rule.<sup>6</sup> Rule 17i-8 requires that an SIBHC to notify the Commission upon the occurrence of certain events that would indicate a decline in the financial and operational well-being of the firm. The notices required to be filed pursuant to Rule 17i-8 must be preserved for a period of not less than three years.<sup>7</sup>

The collections of information included in Rule 17i-8 are necessary to allow the Commission to effectively determine whether supervision of an IBHC as an SIBHC is necessary or appropriate in furtherance of the purposes of Section 17 of the Act and allow the Commission to supervise the activities of these SIBHCs. Rule 17i-8 also enhances the Commission's supervision of the SIBHCs' subsidiary broker-dealers through collection of additional information and inspections of affiliates of those broker-dealers. Without these notices, the Commission would be unable to adequately supervise an SIBHC, nor would it be able to determine whether continued supervision of an IBHC as an SIBHC were necessary and appropriate in furtherance of the purposes of Section 17 of the Act.

We estimate that three IBHCs will file Notices of Intention with the Commission to be supervised by the Commission as SIBHCs. An SIBHC will require about one hour to create a notice required to be submitted to the Commission pursuant to Rule 17i-8. However, as these notices only need be filed in certain situations indicative of financial or operational difficulty, only one SIBHC may be required to file notice pursuant to the Rule every other year. Thus, we estimate that the annual burden of Rule 17i-8 for all SIBHCs would be about 30 minutes.

*Written comments are invited on:* (a) Whether the proposed collection of information is necessary for the proper

<sup>1</sup> 44 U.S.C. 3501 *et seq.*

<sup>2</sup> Public Law 106-102, 113 Stat. 1338 (1999).

<sup>3</sup> See 15 U.S.C. 78q(i).

<sup>4</sup> See Exchange Act Release No. 49831 (Jun. 8, 2004), 69 FR 34472 (Jun. 21, 2004).

<sup>5</sup> See H.R. Conf. Rep. No. 106-434, 165 (1999). See also Exchange Act Release No. 49831, at 6 (Jun. 8, 2004), 69 FR 34472, at 34473 (Jun. 21, 2004).

<sup>6</sup> 15 U.S.C. 78q(i)(3)(A).

<sup>7</sup> 17 CFR 240.17i-5(b)(4).

performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate 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.

Comments should be directed to Charles Boucher, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, Virginia 22312 or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

November 2, 2009.

**Florence E. Harmon,**

*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

Upon written request, copies available from: U.S. Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

#### Extension:

Rule 17i-5, SEC File No. 270-531, OMB Control No. 3235-0590.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995<sup>1</sup> the Securities and Exchange Commission ("Commission") intends to submit to the Office of Management and Budget a request for extension of the previously approved collections of information discussed below. The Code of Federal Regulations citation to this collection of information is the following: 17 CFR 240.17i-5.

Section 231 of the Gramm-Leach-Bliley Act of 1999<sup>2</sup> (the "GLBA") amended Section 17 of the Securities Exchange Act of 1934 (15 U.S.C. 78q) to create a regulatory framework under which a holding company of a broker-dealer ("investment bank holding company" or "IBHC") may voluntarily be supervised by the Commission as a

supervised investment bank holding company (or "SIBHC").<sup>3</sup> In 2004, the Commission promulgated rules, including Rule 17i-5, to create a framework for the Commission to supervise SIBHCs.<sup>4</sup> This framework includes qualification criteria for SIBHCs, as well as recordkeeping and reporting requirements. Among other things, this regulatory framework for SIBHCs is intended to provide a basis for non-U.S. financial regulators to treat the Commission as the principal U.S. consolidated home-country supervisor for SIBHCs and their affiliated broker-dealers.<sup>5</sup>

Pursuant to Section 17(i)(3)(A) of the Exchange Act, an SIBHC would be required to make and keep records, furnish copies thereof, and make such reports as the Commission may require by rule.<sup>6</sup> Rule 17i-5 would require that an SIBHC make and keep current certain records relating to its business. In addition, it would require that an SIBHC preserve those and other records for certain prescribed time periods.

The collections of information required pursuant to Rule 17i-5 are necessary so that the Commission can adequately supervise the activities of these SIBHCs. In addition, these collections of information are needed to allow the Commission to effectively determine whether supervision of an IBHC as an SIBHC is necessary or appropriate in furtherance of the purposes of section 17 of the Act. Rule 17i-5 also enhances the Commission's supervision of the SIBHCs' subsidiary broker-dealers through collection of additional information and inspections of affiliates of those broker-dealers. Without this information and documentation, the Commission would be unable to adequately supervise an SIBHC, nor would it be able to determine whether continued supervision of an IBHC as an SIBHC were necessary and appropriate in furtherance of the purposes of section 17 of the Act.

In addition to the one firm currently supervised by the Commission as an SIBHC, we estimate that 2 IBHCs will file Notices of Intention with the Commission to be supervised by the Commission as SIBHCs; for a total of three firms. An SIBHC will generally require about 40 hours to create and document a contingency plan regarding funding and liquidity of the affiliate

group at a cost of \$9,200 per SIBHC.<sup>7</sup> An SIBHC will require, on average, approximately 64 hours each quarter to create a record regarding stress tests, or approximately 256 hours each year and a cost of \$49,920.<sup>8</sup> Further, an SIBHC will establish approximately 20 new counterparty arrangements each year, and will take, on average, about 30 minutes to create a record regarding the basis for credit risk weights for each such counterparty for a cost of \$84,000.<sup>9</sup> Finally, an SIBHC will generally require about 24 hours per year to maintain the specified records for a cost of \$4,632.<sup>10</sup>

We believe that an IBHC likely will upgrade its information technology ("IT") systems in order to more efficiently comply with certain of the SIBHC framework rules (including Rules 17i-4, 17i-5, 17i-6 and 17i-7), and that this would be a one-time cost. Depending on the state of development of the IBHC's IT systems, it would cost an IBHC between \$1 million and \$10 million to upgrade its IT systems to comply with the SIBHC framework of rules. Thus, on average, it would cost each of the three IBHCs about \$5.5 million to upgrade their IT systems, or approximately \$16.5 million in total. It is impossible to determine what percentage of the IT systems costs would be attributable to each Rule, so we allocated the total estimated upgrade costs equally (at 25% for each of the above-mentioned Rules), with \$4,125,000 attributable to Rule 17i-5.

*Written comments are invited on:* (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including

<sup>7</sup> We believe that an SIBHC would have a Senior Treasury Manager create this record. According to the Securities Industry and Financial Markets Association ("SIFMA"), the hourly cost of a Senior Treasury Manager is \$230, as reflected in the SIFMA's *Report on Management and Professional Earnings for 2008* ("SIFMA's Report on Professional Earnings"), and modified to account for an 1,800-hour work-year and multiplied by 5.35 to account for bonuses, firm size, employee benefits and overhead.  $(\$230 \times 40 \text{ hours}) = \$9,200$ .

<sup>8</sup> We believe that an SIBHC would have a Floor Supervisor, or equivalent, create this record with an hourly cost of \$195, as reflected in SIFMA's *Report on Professional Earnings*).  $(\$195 \times 256) = \$49,920$ .

<sup>9</sup> On average, each firm presently maintains relationships with approximately 1,000 counterparties. Further, firms generally already maintain documentation regarding their credit decisions, including their determination of credit risk weights, for those counterparties. We believe that an SIBHC would have an Intermediate Accountant create this record, which according to SIFMA's *Report on Professional Earnings* receives an hourly rate of \$141.  $(\$141 \times (30 \text{ minutes} \times 20 \text{ counterparties})) = \$84,000$ .

<sup>10</sup> We believe that an SIBHC would have a Program Analyst perform this task and according to SIFMA's *Report on Professional Earnings*, a Programmer Analyst receives an hourly rate of \$193.  $(\$193 \times 24) = \$4,632$ .

<sup>3</sup> See 15 U.S.C. 78q(i).

<sup>4</sup> See Exchange Act Release No. 49831 (Jun. 8, 2004), 69 FR 34472 (Jun. 21, 2004).

<sup>5</sup> See H.R. Conf. Rep. No. 106-434, 165 (1999). See also Exchange Act Release No. 49831, at 6 (Jun. 8, 2004), 69 FR 34472, at 34473 (Jun. 21, 2004).

<sup>6</sup> 15 U.S.C. 78q(i)(3)(A).

<sup>1</sup> 44 U.S.C. 3501 *et seq.*

<sup>2</sup> Public Law 106-102, 113 Stat. 1338 (1999).