

**MEMORANDUM**

**TO:** Dominic Mancini  
Deputy Director, Office of Information & Regulatory Affairs  
Office of Management and Budget

**FROM:** David L. Bottom  
Office of Information Technology  
Securities and Exchange Commission

**RE:** Emergency consideration of one collection of information pursuant to 44 U.S.C. 3507(j)  
as implemented at 5 CFR 1320.13.

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The Securities and Exchange Commission (“Commission”) is requesting emergency consideration of one collection of information pursuant to 44 U.S.C. 3507(j) as implemented at 5 CFR 1320.13. The collection of information deals with Rule 19b-5 titled “Rule 19b-5 and Form PILOT”. The collection of information in Rule 19b-5 provides a temporary exemption from the rule-filing requirements of Section 19(b) of the Exchange Act (15 U.S.C. 78s(b)) to self-regulatory organizations (“SROs”) wishing to establish and operate pilot trading systems. Rule 19b-5 permits an SRO to develop a pilot trading system and to begin operation of such system shortly after submitting an initial report on Form PILOT to the SEC.

The collection of information is designed to allow the SEC to maintain an accurate record of all new pilot trading systems operated by SROs and to determine whether an SRO has properly availed itself of the exemption afforded by Rule 19b-5, is operating a pilot trading system in compliance with the Exchange Act, and is carrying out its statutory oversight obligations under the Exchange Act.

In connection with this request, the Commission has determined:

1. The collection of information is needed prior to the time periods established under the Paperwork Reduction Act of 1995, 44 U.S.C. 3501 *et seq.* (“PRA”) and applicable regulations, 5 CFR 1320.1 *et seq.*
2. The collection of information is essential to the mission of the Commission.
3. The existing approval expired on October 31, 2022 due to non postings of Federal Register Notices. Therefore the Commission cannot reasonably comply with the normal clearance requirement of the PRA and applicable regulations because the use of normal clearance procedures is reasonably likely to prevent or disrupt the collection of information. We are requesting a 6 month Extension.
4. The Commission requests that OMB approve or disapprove the collection of information by 04/31/2023.
5. Because the Commission is requesting a reinstatement of a previously approved information collection on an emergency basis, the Commission has not yet specifically solicited comments on this information collection. If reinstatement is granted, the Commission will publish a notice soliciting comments in the Federal Register prior to seeking an extension of the term of the information collection.

6. The Commission requests that OMB waive the notice requirement set forth in 5 CFR 1320.5(a)(1)(iv).

Thank you for considering this request.

