

**Securities and Exchange Commission**

**[Release No. PA-54; File No. S7-02-18]**

**Privacy Act of 1974; System of Records**

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Rescindment of System of Records Notice.

**SUMMARY:** Pursuant to the Privacy Act of 1974 (5 U.S.C. 552a) and Office of Management and Budget (OMB) Circular No. A-108, the Securities and Exchange Commission (Commission or SEC) purposes to rescind 33 existing systems of records. The Notice of Rescindment identifies the system of records, explains why the SORN is being rescinded, and provides an account of what will happen to the records previously maintained in the system.

**DATES:**

The rescindments will become effective on [insert date 40 days after publication].

**ADDRESSES:**

Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's internet comment form (<http://www.sec.gov/rules/other.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number S7-02-18 on the subject line.

Paper Comments:

Send paper comments in triplicate to Brent J. Fields, Secretary, U.S. Securities and Exchange

Commission, 100 F Street, NE, Washington, DC 20549-1090. All submissions should refer to S7-02-18. This file number should be included on the subject line if email is used. To help process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<http://www.sec.gov/rules/other.shtml>). Comments are also available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

**FOR FURTHER INFORMATION CONTACT:**

Ronnette McDaniel, Privacy and Information Assurance Branch Chief, 202-551-8378 or [privacyhelp@sec.gov](mailto:privacyhelp@sec.gov).

**SUPPLEMENTARY INFORMATION:**

Thirty-three systems were identified for rescindment from the SEC's Privacy Act systems of records inventory. SORNs were identified for rescindment for one of four reasons: the records (1) are not Privacy Act records; (2) will be maintained as part of a new or modified system of records; (3) are duplicative, and covered by another SEC system of records; or (4) are obsolete and no longer maintained by the SEC. A description of each rescindment justification, the applicable SORNs, and an account of what happened to the records is as follows:

*1. Not a Privacy Act System of Records*

Mere maintenance of personal information about an individual is not enough to create a Privacy Act system of records. To satisfy the elements of a system of records, there must be

(1) a group of records; (2) under the control of a government agency; and (3) those records must be retrieved by a name or other personal identifier. When one condition is no longer met, the collection ceases to qualify as a system of records. Accordingly, the following SORNs were identified for rescindment as they no longer qualify as a Privacy Act system of records.

1. SEC-12: Hearings, Proceedings and Studies. These records are no longer retrieved by a personal identifier. Records are now retrieved using a date or the name of an event.
2. SEC-13: No-action and Interpretative Letters. These records are no longer retrieved by a personal identifier. Records are now retrieved by company name and law firm name.
3. SEC-21: Division of Investment Management Correspondence and Memoranda Files. These records are no longer retrieved by a personal identifier. Records are now retrieved by date, title, or company name.
4. SEC-27: Name-Relationship Search Index (NRSI). Under the Privacy Act, a record is defined as “any item, collection, or grouping of information about an individual that is maintained by an agency.” Since 2000, the NRSI has stopped maintaining records on individuals. NRSI is used as a search tool, to search records in other SEC systems; it does not store or maintain data within the system.

*2. Maintained as Part of a New or Modified Systems of Records*

In accordance with the directive of OMB, “if records in a system of records will be combined with another system of records or maintained as part of a new system of records, [agencies shall draft a] notice of rescindment [and] shall direct members of the public to the SORN for the system that will include the relevant records.” Accordingly, the following

SORNs were identified for rescindment. The records will be maintained as part of a new or modified system of records as described below:

1. SEC-01: Registration Statements Filed Pursuant to Provisions of the Securities Act of 1933, Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935, and Investment Company Act of 1940. Records in this system will be consolidated in multiple systems of records. Records collected, maintained and used to assist the Division of Corporation Finance would be consolidated into new SORN SEC-68. Records collected, maintained and used to assist the Division of Investment Management would be consolidated into new SORN SEC-69.
2. SEC-02: Applications for Registration or Exemption under the Investment Company Act of 1940. Records collected, maintained and used to assist the Division of Investment Management would be consolidated into new SORN SEC-69.
3. SEC-03: Notification of Exemption from Registration under the Securities Act of 1933. Records collected, maintained and used to assist the Division of Corporation Finance would be consolidated into new SORN SEC-68.
4. SEC-04: Beneficial Ownership, Acquisition, Tender Offer, and Solicitation Records Filed under the Securities Exchange Act of 1934. Records collected, maintained and used to assist the Division of Corporation Finance would be consolidated into new SORN SEC-68.
5. SEC-05: Ownership Reports and Insider Trading Transaction Records Filed under the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935, and Investment Company Act of 1940. Records collected, maintained and used to assist the Division of Corporation Finance would be consolidated into new SORN SEC-68.

6. SEC-06: Periodic Reports Filed under the Securities Act of 1933, Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935, and Investment Company Act of 1940 and Investment Advisers Act of 1940. Records in this system will be consolidated in multiple systems of records. Records collected, maintained and used to assist the Division of Corporation Finance would be consolidated into new SORN SEC-68. Records collected, maintained and used to assist the Division of Investment Management would be consolidated into new SORN SEC-69.
7. SEC-07: Proposed Sale of Securities Records Filed under the Securities Act of 1933. Records collected, maintained and used to assist the Division of Corporation Finance would be consolidated into new SORN SEC-68.
8. SEC-08: Proxy Soliciting Material Filed under the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935, and Investment Company Act of 1940. Records in this system will be consolidated in multiple systems of records. Records collected, maintained and used to assist the Division of Corporation Finance would be consolidated into new SORN SEC-68. Records collected, maintained and used to assist the Division of Investment Management would be consolidated into new SORN SEC-69.
9. SEC-09: Correspondence Files Pertaining to Registered Broker-Dealers. Records collected, maintained and used to assist the Division of Trading and Markets would be consolidated into new SORN SEC-70.
10. SEC-10: Correspondence Files Pertaining to Registered Investment Advisers. Records collected, maintained and used to assist the Division of Investment Management would be consolidated into new SORN SEC-69.

11. SEC-11: Correspondence Files Pertaining to Registered Investment Companies.  
Records collected, maintained and used to assist the Division of Investment Management would be consolidated into new SORN SEC-69.
12. SEC-18: Applications for Relief from Disqualification Filed Under the Securities Act of 1933 and the Commission's Rules of Practice. Records in this system will be consolidated in multiple systems of records. Records collected, maintained and used to assist the Office of General Counsel would be consolidated into modified SORN SEC-31. Records collected, maintained and used to assist the Division of Corporation Finance would be consolidated into new SORN SEC-68. Records collected, maintained and used to assist the Division of Investment Management would be consolidated into new SORN SEC-69.
13. SEC-20: Division of Corporation Finance Index for Filings on Schedule 13D and Filings under Regulations A and B. Records collected, maintained and used to assist the Division of Corporation Finance would be consolidated into new SORN SEC-68.
14. SEC-30: Office of General Counsel Work Files. Records collected, maintained and used to assist the Office of General Counsel would be consolidated into modified SORN SEC-31.
15. SEC-32: Rule 102(e) of the Commission's Rules of Practice - Appearance and Practice Before the Commission. Records collected, maintained and used to assist the Office of General Counsel would be consolidated into modified SORN SEC-31.
16. SEC-37: Automated Personnel Management Information System. Records collected, maintained and used to assist the Office of Human Resources would be consolidated into modified SORN SEC-39.

17. SEC-40: Office of Personnel Training Files. Records collected, maintained and used to assist the Office of Human Resources would be consolidated into modified SORN SEC-39.
18. SEC-49: Broker-Dealer Records. Records collected, maintained and used to assist the Division of Trading and Markets would be consolidated into new SORN SEC-70.
19. SEC-50: Investment Adviser Records. Records collected, maintained and used to assist the Division of Investment Management would be consolidated into new SORN SEC-69.

*3. Duplicative of another SEC SORN*

OMB requires that each agency provide assurance that systems of records do not duplicate any existing agency or government-wide systems of records. Accordingly, the following SORNs were identified for rescindment.

1. SEC-23: Staff Time and Activity Tracking System (STATS). The records in SEC-23 are duplicative of and share the same purpose as the records in SORN SEC-15: Payroll, Attendance, Retirement and Leave Records, 75 FR 17978 (April 8, 2010).
2. SEC-25: Office of Public Affairs, Policy Evaluation and Research Records. The following records in SEC-25 are no longer used or maintained by the Office of Public Affairs and are recommended for elimination from the notice: speeches by Commissioners and other Commission officials. The remaining item in the categories of records is a contact list, which contains the names, telephone numbers and addresses of news reporters and editors. The contact list is essential and necessary in order to conduct official business and is duplicative of records maintained in SEC-56: Mailing, Contact and Other Lists, 74 FR 36281 (July 22, 2009).

3. SEC-34: Administrative Proceedings Records Cards. The records in SEC-34 are duplicative of and share the same purpose as the records in SORN SEC-36: Administrative Proceeding Files, 79 FR 69894 (November 24, 2014).
4. SEC-53: Automated Emergency Notification System. The records in SEC-53 are duplicative of the records in SORN SEC-51: Emergency Contingency Plan System, 68 FR 23168 (April 30, 2003).
5. SEC-59: Office of Interpretation and Guidance Log; Office of Broker-Dealer Finances NRSRO Log; Office of Financial Responsibility Log. The records related to broker-dealer finances were consolidated in to the new SORN SEC-70. All remaining records in SEC-59 are duplicative of and share the same purpose as the records in SORN SEC-56: Mailing, Contact and Other Lists, 74 FR 36281 (July 22, 2009).

#### *4. Obsolete systems*

The Privacy Act provides that an agency may only collect or maintain in its records information about individuals that is relevant and necessary to accomplish a purpose that is required by a statute or executive order. If a system of records is comprised of records that no longer meet this standard, the Privacy Act may require agencies to stop maintaining the system and expunge the records in accordance with the requirements in the SORN and the applicable record retention or disposition schedule approved by the National Archives and Records Administration. System managers have deemed the following systems obsolete and have declared that the records are no longer relevant to accomplish an agency mission/purpose. Accordingly, the following SORNs were identified for rescindment:

1. SEC-22: Executive/Congressional Personnel Referrals
2. SEC-26: Confidential Treatment Request Imaging System

3. SEC-35: Securities Violations Records and Bulletin
4. SEC-44: Ridesharing System
5. SEC-47: Disgorgement and Penalties Tracking System

**SYSTEM NAME AND NUMBER:**

1. SEC-01 Registration Statements Filed Pursuant to Provisions of the Securities Act of 1933, Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935, and Investment Company Act of 1940.
2. SEC-02 Applications for Registration or Exemption under the Investment Company Act of 1940.
3. SEC-03 Notification of Exemption from Registration under the Securities Act of 1933.
4. SEC-04 Beneficial Ownership, Acquisition, Tender Offer, and Solicitation Records Filed under the Securities Exchange Act of 1934.
5. SEC-05 Ownership Reports and Insider Trading Transaction Records Filed under the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935, and Investment Company Act of 1940.
6. SEC-06 Periodic Reports Filed under the Securities Act of 1933, Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935, and Investment Company Act of 1940 and Investment Advisers Act of 1940.
7. SEC-07 Proposed Sale of Securities Records Filed under the Securities Act of 1933.
8. SEC-08 Proxy Soliciting Material Filed under the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935, and Investment Company Act of 1940.
9. SEC-09 Correspondence Files Pertaining to Registered Broker-Dealers.
10. SEC-10 Correspondence Files Pertaining to Registered Investment Advisers.

11. SEC-11 Correspondence Files Pertaining to Registered Investment Companies.
12. SEC-12, Hearings, Proceedings and Studies.
13. SEC-13, No-action and Interpretative Letters.
14. SEC-18 Applications for Relief From Disqualification Filed Under the Securities Act of 1933 and the Commission's Rules of Practice.
15. SEC-20 Division of Corporation Finance Index for Filings on Schedule 13D and Filings under Regulations A and B.
16. SEC-21, Division of Investment Management Correspondence and Memoranda Files.
17. SEC-22, Executive/Congressional Personnel Referrals.
18. SEC-23: Staff Time and Activity Tracking System (STATS).
19. SEC-25, Office of Public Affairs, Policy Evaluation and Research Records.
20. SEC-26, Confidential Treatment Request Imaging System.
21. SEC-27, Name-Relationship Search Index (NRSI).
22. SEC-30 Office of General Counsel Work Files.
23. SEC-32 Rule 102(e) of the Commission's Rules of Practice - Appearance and Practice Before the Commission.
24. SEC-34, Administrative Proceedings Records Cards.
25. SEC-35, Securities Violations Records and Bulletin.
26. SEC-37: Automated Personnel Management Information System.
27. SEC-40: Office of Personnel Training Files.
28. SEC-44, Ridesharing System.
29. SEC-47, Disgorgement and Penalties Tracking System.
30. SEC-49 Broker-Dealer Records.

31. SEC-50 Investment Adviser Records.

32. SEC-53, Automated Emergency Notification System.

33. SEC-59, Office of Interpretation and Guidance Log; Office of Broker-Dealer Finances

NRSRO Log; Office of Financial Responsibility Log.

**HISTORY:**

<b>SYSTEM NUMBER</b>	<b>FEDERAL REGISTER NUMBER AND PUBLICATION DATE</b>
SEC-01	40 FR 39253 (August 27, 1975)
SEC-02	40 FR 39253 (August 27, 1975); 64 FR 69051 (December 9, 1999); and 66 FR 7820 (January 25, 2001).
SEC-03	40 FR 39253 (August 27, 1975) and 46 FR 44328 (September 3, 1981)
SEC-04	40 FR 39253 (August 27, 1975)
SEC-05	40 FR 39253 (August 27, 1975)
SEC-06	40 FR 39253 (August 27, 1975) and 59 FR 27626 (May 27, 1994)
SEC-07	40 FR 39253 (August 27, 1975) and 59 FR 27626 (May 27, 1994)
SEC-08	40 FR 39253 (August 27, 1975) and 59 FR 27626 (May 27, 1994)
SEC-09	40 FR 39253 (August 27, 1975); 59 FR 27626 (May 27, 1994); and 62 FR 47884 (September 11, 1997)
SEC-10	40 FR 39253 (August 27, 1975); 59 FR 27626 (May 27, 1994); and 62 FR 47884 (September 11, 1997)
SEC-11	40 FR 39253 (August 27, 1975) and 62 FR 47884 (September 11, 1997)
SEC-12	40 FR 39258 (August 27, 1975); 59 FR 27626 (May 27, 1994); and 62 FR 47884 (September 14, 1997)

SEC-13	40 FR 39258 (August 27, 1975); 59 FR 27626 (May 27, 1994); and 62 FR 47884 (September 14, 1997)
SEC-18	40 FR 39253 (August 27, 1975); 59 FR 27626 (May 27, 1994); and 62 FR 47884 (September 11, 1997)
SEC-20	40 FR 39253 (August 27, 1975); 59 FR 27626 (May 27, 1994); and 62 FR 47884 (September 11, 1997)
SEC-21	40 FR 39253 (August 27, 1975); 77 FR 65913 (October 31, 2012); and 78 FR 41962 (July 12, 2013)
SEC-22	40 FR 39253 (August 27, 1975); 41 FR 5321 (February 5, 1976); 56 FR 24103 (May 27, 1994); and 62 FR 47884 (September 14, 1997)
SEC-23	44 FR 7002 (February 5, 1979); 59 FR 27626 (May 27, 1994); and 62 FR 47884 (September 14, 1997)
SEC-25	41 FR 5318 (February 5, 1976); 42 FR 36333 (July 14, 1977); 46 FR 22091 (April 15, 1981); 49 FR 28498 (July 12, 1984); 59 FR 27626 (May 27, 1994) and 62 FR 47884 (September 11, 1997)
SEC-26	62 FR 47889 (September 11, 1997)
SEC-27	40 FR 39253 (August 27, 1975); 41 FR 5321 (February 5, 1976); 49 FR 28498 (July 12, 1984); 56 FR 24103 (May 27, 1994); and 62 FR 47884 (September 14, 1997)
SEC-30	40 FR 39253 (August 27, 1975); 59 FR 27626 (May 27, 1994); and 62 FR 47884 (September 11, 1997)
SEC-32	40 FR 39253 (August 27, 1975) and 62 FR 47884 (September 11, 1994)
SEC-34	40 FR 39253 (August 27, 1975); 59 FR 27626 (May 27, 1994) and 62 FR

	47884 (September 11, 1997)
SEC-35	40 FR 39253 (August 27, 1975)
SEC-37	43 FR 21769 (May 19, 1978); 46 FR 31128 (June 12, 1981); 56 FR 24103 (June 3, 1991); 57 FR 14594 (April 21, 1992); 59 FR 27626 (May 27, 1994) and 62 FR 47884 (September 14, 1997)
SEC-40	40 FR 39253 (August 27, 1975); 41 FR 5321 (February 5, 1976); 42 FR 36333 (July 14, 1977); 56 FR 24103 (June 1, 1991); and 62 FR 479884 (September 11, 1997)
SEC-44	63 FR 37423 (July 10, 1998)
SEC-47	64 FR 19840 (April 22, 1999)
SEC-49	64 FR 69051 (December 9, 1999)
SEC-50	66 FR 7820 (January 25, 2001)
SEC-53	71 FR 3907 (January 24, 2006)
SEC-59	74 FR 36281 (July 22, 2009)

By the Commission.

Brent J. Fields

Secretary

Dated: February 9, 2018