

# SEC Proposes to Require Reporting of Large Security-Based Swap Positions

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The Securities and Exchanging Commission on February 4, 2022 published in the Federal Register its proposed new Rule 10B-1 under the Securities Exchange Act of 1934, together with a related form, Schedule 10B. The SEC had voted on December 15, 2021 along party lines three-to-two to propose Rule 10B 1 and Schedule 10B.

Proposed Rule 10B-1 would require any person, or group of persons, that owns a security-based swap position (SBS position) exceeding a reporting threshold amount to promptly file on the SEC's EDGAR system a statement containing the information required by Schedule 10B. All filings received pursuant to Rule 10B 1 would be made available to the public. The proposed rule is intended to increase transparency in SBS positions.

The calculations and related reporting required to comply with Rule 10B-1 and Schedule 10B are complex and may necessitate systems build-outs if adopted as proposed. Traders in security-based swaps are advised to review the proposal carefully, and to consider submitting comments in advance of the March 22, 2022 deadline for comment submissions.

Read the full OnPoint [here](#).

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