

at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR-IEEX-2025-16 and should be submitted on or before August 12, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁷

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2025-13730 Filed 7-21-25; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-103493; File No. SR-OCC-2025-007]

Self-Regulatory Organizations; The Options Clearing Corporation; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change, Concerning Updates to the Options Clearing Corporation's Portfolio Revaluation Process for Purposes of Determining Intraday Margin Calls In Order to Better Manage OCC's Intraday Risk Exposure to Its Clearing Members

July 17, 2025.

On May 15, 2025, the Options Clearing Corporation ("OCC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change SR-OCC-2025-007, pursuant to Section 19(b) of the Securities Exchange Act of 1934 ("Exchange Act")¹ and Rule 19b-4² thereunder, to make updates to its portfolio revaluation process for purposes of determining intraday margin calls.³ The proposed rule change was published for public comment in the **Federal Register** on June 2, 2025.⁴ The Commission has received public comment supporting the proposed rule change.⁵

Section 19(b)(2) of the Exchange Act⁶ provides that, within 45 days of the

publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the Notice is July 17, 2025. The Commission is extending this 45-day time period.

In order to provide the Commission with sufficient time to consider the Proposed Rule Change, the Commission finds that it is appropriate to designate a longer period within which to take action on the Proposed Rule Change.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Exchange Act,⁷ designates August 31, 2025, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove the Proposed Rule Change.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2025-13734 Filed 7-21-25; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-103485; File No. SR-MIAX-2025-33]

Self-Regulatory Organizations; Miami International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the MIA X Options Exchange Fee Schedule To Extend the Temporary Discount Program for the Open-Close Report

July 17, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act" or "Exchange Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on July 9, 2025, Miami International Securities Exchange, LLC ("MIAX" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and

III 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 proposes to amend the MIA X Options Exchange Fee Schedule (the "Fee Schedule") to extend the temporary discount program for the Open-Close Report.

The text of the proposed rule change is available on the Exchange's website at <https://www.miaxglobal.com/markets/us-options/all-options-exchanges/rule-filings> and MIAX's principal office.

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

The Exchange proposes to amend Section 6)e) of the Fee Schedule to extend the temporary discount program for the Open-Close Report until December 31, 2025. Currently, the Exchange provides a temporary 20% discount on fees assessed to Exchange Members³ and non-Members that purchase \$20,000 or more in a single order of historical Open-Close Report data, which is set to expire on June 30, 2025.⁴ The discount and its application are substantively similar to the discounts recently provided by

³ The term "Member" means an individual or organization approved to exercise the trading rights associated with a Trading Permit. Members are deemed "members" under the Exchange Act. See Exchange Rule 100.

⁴ See Securities Exchange Act Release No. 102094 (January 2, 2025), 90 FR 1562 (January 8, 2025) (SR-MIAX-2024-46) (Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Establish a Fee Discount Program for the Open-Close Report).

²⁷ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Notice of Filing *infra* note 4, at 90 FR 23403.

⁴ See Securities Exchange Act Release No. 103123 (May 27, 2025), 90 FR 23403 (June 2, 2025) (File No. SR-OCC-2025-007) ("Notice of Filing").

⁵ Comments on the proposed rule change are available at <https://www.sec.gov/comments/sr-occ-2025-007/srocc2025007.htm>.

⁶ 15 U.S.C. 78s(b)(2).

⁷ *Id.*

⁸ 17 CFR 200.30-3(a)(31).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.