

references in this Rule to Sections 102.03, 103.05, and 703.19 of the NYSE's Listed Company Manual are to those sections as in effect on January 31, 2005.”³⁶

For purposes of this order, the following conditions must be satisfied:

(1) The issuer of the debt security has registered the offer and sale of such security under the Securities Act of 1933;

(2) The issuer of the debt security, or the issuer's parent company if the issuer is a wholly-owned subsidiary,³⁷ has at least one class of common or preferred equity securities registered under Section 12(b) of the Exchange Act and listed on a national security exchange;

(3) The transfer agent of the debt security is registered under Section 17A of the Exchange Act;³⁸

(4) The trust indenture for the debt security is qualified under the Trust Indenture Act of 1939;

(5) The NYSE has complied with the undertakings set forth below to distinguish between debt securities registered under Section 12(b) of the Exchange Act and listed on the NYSE and debt securities trading pursuant to this order; and

(6) The NYSE will delist a class of debt securities that was listed on the NYSE as of November 16, 2006 only if the issuer of that class of debt security does not object to the delisting of those securities.

With respect to item (2) above, the NYSE undertakes to monitor daily the delistings of equity securities of each issuer whose debt securities are listed for trading on NYSE Bonds or, if the issuer of the debt securities is a wholly-owned subsidiary, equity securities of the issuer's parent company.

With respect to the undertakings referred to in item (5) above, the NYSE will:

(a) Provide definitions of “listed” debt securities and “traded” debt securities on NYSE Bonds and on the NYSE's website;

(b) Identify on NYSE Bonds and on the NYSE's website whether a particular debt security is “listed” or “traded”;³⁹

(c) Directly provide members and member organizations notification prior to the date that trading of the debt securities commences on NYSE Bonds to clarify the distinction between “listed” debt securities and “traded” debt securities and to provide notification that eligible debt securities will be traded on NYSE Bonds;

(d) Issue a press release upon approval of this exemption request stating that “listed” debt securities would trade alongside “traded” debt securities on NYSE Bonds; and

(e) Obtain corporate action information from IDS for debt securities covered by this request.

With respect to undertaking (e), IDS, an affiliate of the NYSE, is a bond issue tracking service that provides the NYSE a customized online reference for corporate actions relevant to bonds. The tracking system provides information and data electronically to the NYSE, and provides:

- Notification of calls (redemptions) of traded bonds,
- Notification of tender offers for traded bonds,
- Notice of defaults in payment of interest on traded bonds,
- Notice of consent solicitations for traded bonds, and
- Notice of corporate actions for traded bonds (includes tender offers, issuer name changes, and CUSIP number changes).

By the Commission.

Vanessa A. Countryman,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–102493; File No. SR–PEARL–2025–06]

Self-Regulatory Organizations; MIAx PEARL, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the MIAx Pearl Options Fee Schedule To Adopt New Fee Categories for the Exchange's Proprietary Market Data Feeds

February 26, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b–4 thereunder,² notice is hereby given that on February 14, 2025, MIAx PEARL, LLC (“Exchange”) filed with the Securities

member organizations each time a debt security becomes available to trade on NYSE Bonds.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

and Exchange Commission (“Commission”) the proposed rule change as described in Item I below, which Item has been substantially prepared by the Exchange. The Exchange has designated this proposal for immediate effectiveness pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b–4(f) thereunder.⁴ 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 MIAx Pearl Options Exchange Fee Schedule (“Fee Schedule”) to, among other things, adopt new fee categories for the Exchange's proprietary market data feeds the Top of Market (“ToM”) feed and the Liquidity Feed (“PLF”) feed (collectively, the “market data feeds”).⁵

The proposed rule change, including the Exchange's statement of the purpose of, and statutory basis for, the proposed rule change, is available on the Exchange's website at <https://www.miaxglobal.com/markets/us-options/pearl-options/rule-filings> and on the Commission's website at https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-PEARL-2025-06.

II. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act.⁶

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b–4(f). At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

⁵ All references to the “Exchange” in this filing refer to MIAx Pearl Options. Any references to the equities trading facility of MIAx PEARL, LLC will specifically be referred to as “MIAx Pearl Equities.”

⁶ Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be 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.

Continued

³⁶ *Id.*

³⁷ The terms “parent” and “wholly-owned” have the same meanings as defined in Rule 1–02 of Regulation S–X [17 CFR 210.1–02].

³⁸ 15 U.S.C. 78q–1.

³⁹ The NYSE will distinguish debt securities “listed” on NYSE Bonds from those “traded” on NYSE Bonds in the following manner: (1) the NYSE will uniquely identify “listed” and “traded” debt securities on the NYSE Bonds Bond Directory located on the NYSE's website; (2) the NYSE will also make such information available on the NYSE Bonds Security Master File on a daily basis through ICE Data Services (“IDS”); and (3) the NYSE will publish a Trader Update to notify members and

Comments may be submitted electronically by using the Commission's internet comment form (https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-PEARL-2025-06) or by sending an email to rule-comments@sec.gov. Please include file number SR-PEARL-2025-06 on the subject line. Alternatively, paper comments may be sent to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090. All submissions should refer to file number SR-PEARL-2025-06. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-PEARL-2025-06). 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-PEARL-2025-06 and should be submitted on or before March 25, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025-03413 Filed 3-3-25; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0413]

Proposed Collection; Comment Request; Extension: Rule 17Ad-16

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 ("PRA") (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the existing collection of information provided for in Rule 17Ad-16 (17 CFR

240.17Ad-16) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*). The Commission plans to submit this existing collection of information to the Office of Management and Budget ("OMB") for extension and approval.

Rule 17Ad-16 requires a registered transfer agent to provide written notice to the appropriate qualified registered securities depository when assuming or terminating transfer agent services on behalf of an issuer or when changing its name or address. In addition, transfer agents that provide such notice shall maintain such notice for a period of at least two years in an easily accessible place. This rule addresses the problem of certificate transfer delays caused by transfer requests that are directed to the wrong transfer agent or the wrong address.

We estimate that the transfer agent industry submits approximately 16,412 Rule 17Ad-16 notices to appropriate qualified registered securities depositories. The staff estimates that the average amount of time necessary to create and submit each notice is approximately 15 minutes per notice. Accordingly, the estimated total industry burden is 4,103 hours per year (15 minutes multiplied by 16,412 notices filed annually).

Because the information needed by transfer agents to properly notify the appropriate registered securities depository is readily available to them and the report is simple and straightforward, the cost is relatively minimal. The average internal compliance cost to prepare and send a notice is approximately \$96 (15 minutes at \$385 per hour).¹ This yields an industry-wide internal compliance cost estimate of \$1,575,552 (16,412 notices multiplied by \$96 per notice).

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB Control Number.

Written comments are invited on: (a) whether this collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden imposed by the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and

¹ Hourly compliance cost estimates for internal counsel time are derived from the Securities Industry and Financial Markets Association's Management & Professional Earnings in the Securities Industry 2013, modified by SEC staff to account for an 1,800-hour work-year and multiplied by 5.35 to account for bonuses, firm size, employee benefits, and overhead.

(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 by May 5, 2025.

Please direct your written comment to Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg, 100 F Street NE, Washington, DC 20549 or send an email to: PRA_Mailbox@sec.gov.

Dated: February 26, 2025.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025-03434 Filed 3-3-25; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-102494; File No. SR-EMERALD-2025-04]

Self-Regulatory Organizations; MIAx Emerald, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Its Fee Schedule To Adopt New Fee Categories for the Exchange's Proprietary Market Data Feeds

February 26, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on February 14, 2025, MIAx Emerald, LLC ("Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Item I below, which Item has been substantially prepared by the Exchange. The Exchange has designated this proposal for immediate effectiveness pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f) thereunder.⁴ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f). At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

Copies of the filing also will be available for inspection and copying at the principal office of SRO.

⁷ 17 CFR 200.30-3(a)(12).