

greater future value to Nasdaq than will other issuers with lower market capitalizations by switching to its market.³⁴ Based on the foregoing, the Commission finds that the proposal to modify the packages of complimentary services offered to Eligible Switches with a market capitalization of \$750 million or more that list on or after the effective date of this proposed rule change does not unfairly discriminate among issuers and therefore is consistent with section 6(b)(5) of the Act.³⁵ For similar reasons, the Commission finds that, with the proposed changes to the provision of Market Advisory Tools, the packages of complimentary services are equitably allocated among issuers consistent with section 6(b)(4) of the Act.³⁶

The Commission also finds that it is consistent with the Act for Nasdaq to modify the definition of an Eligible Switch in Listing Rule IM-5900-7(a)(2) to include companies switching their listing not only from the NYSE, as currently provided, but also from any other national securities exchange. In Nasdaq's 2011 proposal to limit Eligible Switches only to companies switching their listing from the NYSE, Nasdaq stated that those listings would bring greater future value to Nasdaq.³⁷ In the instant filing, Nasdaq states that expanding the definition of Eligible Switch to including listings from any national securities exchange is designed to increase competition with other national securities exchanges.³⁸ The Commission finds that this aspect of the proposed change also does not unfairly discriminate among issuers and reflects the current competitive environment for exchange listings among national securities exchanges and is therefore consistent with sections 6(b)(5) and 6(b)(8) of the Act.³⁹ For similar reasons, the Commission finds that expanding the definition of "Eligible Switch" as proposed would allow complimentary services packages to remain equitably allocated among issuers consistent with section 6(b)(4) of the Act.⁴⁰

IV. Conclusion

It is therefore ordered, pursuant to section 19(b)(2) of the Act,⁴¹ that the proposed rule change (SR-NASDAQ-2024-059) be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁴²

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025-02150 Filed 2-3-25; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0787]

Proposed Collection; Comment Request; Extension: Generic Clearance for Feedback to the SEC's Office of the Advocate for Small Business Capital Formation

Upon Written Request Copies Available From: U.S. 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 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

The Commission's Office of the Advocate for Small Business Capital Formation ("Office" or "OASB") seeks to collect feedback from small businesses and their investors to understand better the population that it is serving and their role in the small business ecosystem. The proposed collection of information will help ensure that the Office's outreach efforts and communication materials and other program initiatives are effective and responsive to customer needs. More specifically, the Office will seek the following four categories of information: (i) Demographic information about program participants, (ii) feedback on the Office's outreach and educational materials, (iii) capital formation-related questions, and (iv) issues and challenges faced by small businesses and their investors. This feedback will allow the Office to tailor its outreach efforts and communication materials to serve its customers more effectively. Collecting feedback will also allow the Office to understand better its target audience and improve outreach events and educational materials by optimizing their content and delivery, while strategizing how best to deploy the

Office's resources to address issues and challenges faced by its customers.

Feedback collected under this generic clearance will provide useful information, but it will not yield data that can be generalized to the overall population. This type of generic clearance for information will not be used for quantitative information collections that are designed to yield reliably actionable results, such as monitoring trends over time or documenting program performance.

These are the estimates for the next three years for the expected annual number of (i) activities: 30; (ii) respondents: 10,000; (iii) responses: 10,000; (iv) frequency of response: once per request; (v) average minutes per response: 5; and (vi) burden hours: 833.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Office, including whether the information shall have practical utility; (b) the accuracy of the estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (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 April 7, 2025.

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.

Please direct your written comments 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: January 29, 2025.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025-02164 Filed 2-3-25; 8:45 am]

BILLING CODE 8011-01-P

³⁴ See Notice, *supra* note 3, at 87916.

³⁵ 15 U.S.C. 78f(b)(5).

³⁶ 15 U.S.C. 78f(b)(4).

³⁷ See 2011 Approval Order, *supra* note 30, at 79265.

³⁸ See Notice, *supra* note 3, at 87917.

³⁹ 15 U.S.C. 78f(b)(5) and (8).

⁴⁰ 15 U.S.C. 78f(b)(4).

⁴¹ 15 U.S.C. 78s(b)(2).

⁴² 17 CFR 200.30-3(a)(12).