

do so in cash transactions with authorized participants in blocks of 500 Shares.¹²

III. Proceedings To Determine Whether To Approve or Disapprove SR–CboeBZX–2025–013 and Grounds for Disapproval Under Consideration

The Commission is instituting proceedings pursuant to Section 19(b)(2)(B) of the Act¹³ to determine whether the proposed rule change should be approved or disapproved. Institution of proceedings is appropriate at this time in view of the legal and policy issues raised by the proposed rule change. Institution of proceedings does not indicate that the Commission has reached any conclusions with respect to any of the issues involved. Rather, the Commission seeks and encourages interested persons to provide comments on the proposed rule change.

Pursuant to Section 19(b)(2)(B) of the Act,¹⁴ the Commission is providing notice of the grounds for disapproval under consideration. The Commission is instituting proceedings to allow for additional analysis of the proposed rule change's consistency with Section 6(b)(5) of the Act, which requires, among other things, that the rules of a national securities exchange be “designed to prevent fraudulent and manipulative acts and practices” and “to protect investors and the public interest.”¹⁵

The Commission asks that commenters address the sufficiency of the Exchange's statements in support of the proposal, which are set forth in the Notice, in addition to any other comments they may wish to submit about the proposed rule change. In particular, the Commission seeks comment on whether the proposal to list and trade Shares of the Trust, which would hold SOL, is designed to prevent fraudulent and manipulative acts and practices or raises any new or novel concerns not previously contemplated by the Commission.

IV. Procedure: Request for Written Comments

The Commission requests that interested persons provide written submissions of their views, data, and arguments with respect to the issues identified above, as well as any other concerns they may have with the proposal. In particular, the Commission invites the written views of interested

persons concerning whether the proposal is consistent with Section 6(b)(5) or any other provision of the Act, and the rules and regulations thereunder. Although there do not appear to be any issues relevant to approval or disapproval that would be facilitated by an oral presentation of views, data, and arguments, the Commission will consider, pursuant to Rule 19b–4, any request for an opportunity to make an oral presentation.¹⁶

Interested persons are invited to submit written data, views, and arguments regarding whether the proposed rule change should be approved or disapproved by June 13, 2025. Any person who wishes to file a rebuttal to any other person's submission must file that rebuttal by June 27, 2025.

Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to rule-comments@sec.gov. Please include file number SR–CboeBZX–2025–013 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090. All submissions should refer to file number SR–CboeBZX–2025–013. This file number should be included on the subject line if email is used. 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/sro.shtml>). 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

¹⁶ Section 19(b)(2) of the Act, as amended by the Securities Acts Amendments of 1975, Public Law 94–29 (June 4, 1975), grants the Commission flexibility to determine what type of proceeding—either oral or notice and opportunity for written comments—is appropriate for consideration of a particular proposal by a self-regulatory organization. See Securities Acts Amendments of 1975, Senate Comm. on Banking, Housing & Urban Affairs, S. Rep. No. 75, 94th Cong., 1st Sess. 30 (1975).

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. Copies of the filing also will be available for inspection and copying 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–CboeBZX–2025–013 and should be submitted on or before June 13, 2025. Rebuttal comments should be submitted by June 27, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁷

Sherry R. Haywood,
Assistant Secretary.

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SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #21075; ILLINOIS Disaster Number IL–20016 Declaration of Economic Injury]

Administrative Declaration of an Economic Injury Disaster for the State of Illinois

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Economic Injury Disaster Loan (EIDL) declaration for the State of Illinois dated May 16, 2025.

Incident: Skokie Water Main Break.

DATES: Issued on May 16, 2025.

Incident Period: February 14, 2025 through February 16, 2025.

Economic Injury (EIDL) Loan

Application Deadline Date: February 17, 2026.

ADDRESSES: Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT: Sharon Henderson, Office of Disaster Recovery & Resilience, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205–6734.

SUPPLEMENTARY INFORMATION: Notice is hereby given that as a result of the Administrator's EIDL declaration,

¹⁷ 17 CFR 200.30–3(a)(57).

¹² See *id.* at 9759–60.

¹³ 15 U.S.C. 78s(b)(2)(B).

¹⁴ *Id.*

¹⁵ 15 U.S.C. 78f(b)(5).

applications for disaster loans may be submitted online using the MySBA Loan Portal <https://lending.sba.gov> or other locally announced locations. Please contact the SBA disaster assistance customer service center by email at disastercustomerservice@sba.gov or by phone at 1-800-659-2955 for further assistance.

The following areas have been determined to be adversely affected by the disaster:

Primary Counties: Cook.

Contiguous Counties:

Illinois: DuPage, Kane, Lake, McHenry, Will.

Indiana: Lake.

The Interest Rates are:

	Percent
Business and Small Agricultural Cooperatives without Credit Available Elsewhere	4.000
Non-Profit Organizations without Credit Available Elsewhere	3.625

The number assigned to this disaster for economic injury is 210750.

The States which received an EIDL Declaration are Illinois, Indiana.

(Catalog of Federal Domestic Assistance Number 59008)

James Stallings,

Associate Administrator, Office of Disaster Recovery and Resilience.

[FR Doc. 2025-09329 Filed 5-22-25; 8:45 am]

BILLING CODE 8026-09-P

SMALL BUSINESS ADMINISTRATION

[License No. 05050305]

High Street Capital IV SBIC, L.P.; Surrender of License of Small Business Investment Company

Pursuant to the authority granted to the United States Small Business Administration under section 309 of the Small Business Investment Act of 1958, as amended, and 13 CFR 107.1900 of the Code of Federal Regulations to function as a small business investment company under the Small Business Investment Company 05050305 issued to High Street Capital IV SBIC, L.P., said license is hereby declared null and void.

Paul Salgado,

Director, Office of Investment and Innovation, United States Small Business Administration.

[FR Doc. 2025-09331 Filed 5-22-25; 8:45 am]

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SURFACE TRANSPORTATION BOARD

[Docket No. MCF 21133]

ISQ Bus BIDCO, Inc. et al.—Acquisition of Control—A&S Transportation Incorporated et al.

AGENCY: Surface Transportation Board.

ACTION: Notice Tentatively Approving and Authorizing Finance Transaction.

SUMMARY: On April 25, 2025, the following entities filed an application to acquire from Mobico Group PLC (the Seller) indirect control of the Seller's North American home-to-school transportation entities, which include regulated interstate passenger motor carriers (the Acquired Regulated Entities): ISQ Bus BidCo, Inc. (BidCo); ISQ Global Infrastructure Fund III (UST) Bus AIV, LP (Fund UST); ISQ Global Infrastructure Fund III (USTE) Bus AIV, LP (Fund USTE); ISQ Global Infrastructure Fund III Bus AIV, LP (Fund AIV); and ISQ Global Infrastructure Fund III (EU) Bus AIV, LP (Fund EU) (collectively, the Applicants). The Board is tentatively approving and authorizing the transaction, and, if no opposing comments are timely filed, this notice will be the final Board action.

DATES: Comments must be filed by July 7, 2025. If any comments are filed, the Applicants may file a reply by July 22, 2025. If no opposing comments are filed by July 7, 2025, this notice shall be effective on July 8, 2025.

ADDRESSES: Comments, referring to Docket No. MCF 21133, may be filed with the Board either via e-filing on the Board's website or in writing addressed to: Surface Transportation Board, 395 E Street SW, Washington, DC 20423-0001. In addition, send one copy of comments to the Applicants' representative: Jonathan R. Todd, Benesch, Friedlander, Coplan & Aronoff LLP, 127 Public Square, Suite 4900, Cleveland, OH 44114.

FOR FURTHER INFORMATION CONTACT:

Amy Ziehm at (202) 245-0391. If you require an accommodation under the Americans with Disabilities Act, please call (202) 245-0245.

SUPPLEMENTARY INFORMATION: According to the application, BidCo, a corporation organized under the laws of Delaware, is headquartered in Miami, Fla. (Appl. 2.) Fund UST, Fund USTE, and Fund AIV are yet-to-be formed Cayman Islands limited partnerships; Fund EU is a yet-to-be formed Luxembourg/Ontario limited partnership (collectively, the Fund Applicants). (*Id.*) These entities will all be headquartered in Miami, Fla.

(*Id.*) According to the application, the Applicants are all noncarriers, neither the Applicants nor any of their subsidiaries or affiliates own or control any passenger motor carriers in the United States, and neither the Applicants nor any of their subsidiaries or affiliates have interstate motor carrier authority, U.S. Department of Transportation (USDOT) Numbers, or USDOT Safety Ratings. (*Id.*)

The Applicants state that the Fund Applicants¹ will collectively, wholly own ISQ Bus Aggregator, LP, a Cayman Islands limited partnership headquartered in Miami, Fla., which will serve as limited partner of the next intermediate holding entity, ISQ Bus Intermediate, LP, a yet-to-be formed Cayman Islands limited partnership that will be headquartered in Miami, Fla. (*Id.* at 2.) The Applicants state that ISQ Global Fund III GP, LLC, a Delaware limited liability company headquartered in Miami, Fla., will serve as the general partner of ISQ Bus Intermediate, LP. (*Id.*) According to the Applicants, Bus Management LP, a Delaware limited partnership headquartered in Miami, Fla., will be the limited partner of ISQ Bus Intermediate, LP. (*Id.* at 2-3.) ISQ Bus Intermediate, LP, will own ISQ Bus Holdings, LP, a Delaware limited partnership headquartered in Miami, Fla. (*Id.* at 3.) The Applicants note that ISQ Bus Holdings GP, LLC, a Delaware limited liability company headquartered in Miami, Fla., will serve as general partner of ISQ Bus Holdings, LP.² (*Id.*) ISQ Bus Holdings, LP, will in turn own BidCo. (*Id.*) The Applicants state that, upon close of the proposed transaction, all interest in the Acquired Regulated Entities will be indirectly owned and held by BidCo, and indirectly controlled by the Fund Applicants. (*Id.*)

The application states that the Seller is a publicly held British corporation, formerly known as National Express Group, PLC, that has been listed on the London Stock Exchange since 1992.³ (Appl. 4.) The Applicants state that the Seller owns and controls companies that provide transportation and mobility services, including, but not limited to, public railway, tram, bus, motor coach,

¹ According to the application, I Squared Capital Advisors (US) LLC, a private equity noncarrier Delaware limited liability company, headquartered in Miami, Fla., will serve as the investment manager for the Fund Applicants. (*Id.* at 3.)

² As part of the overall proposed transaction, the Applicants state that ISQ Bus Holdings, LP will also acquire Canadian passenger motor carriers that do not, and will not, enter the United States or fall under the jurisdiction of the Board. (*See id.* at 5 n.5.)

³ More information about the Seller's corporate structure and ownership can be found in the application. (*See Appl.* at 4-5, Ex. C.)