

A proposed rule change filed under Rule 19b-4(f)(6)<sup>9</sup> normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),<sup>10</sup> the Commission may designate a shorter time if such action is consistent with protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposed rule change may become operative immediately upon filing. A waiver would enable this proposed rule change to become operative at the same time that a related NYSE Chicago, Inc. rule filing<sup>11</sup> (“NYSE Chicago filing”), which is the filing that changes the name of NYSE Chicago, Inc. to NYSE Texas, Inc., becomes operative. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest because the proposed changes simply reflect the name change, consistent with the changes proposed by the NYSE Chicago filing, and a waiver would avoid any potential confusion about the name of the entity in the Connectivity Fee Schedule. Accordingly, the Commission designates the proposed rule change to be operative upon filing.<sup>12</sup>

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.

### III. 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.<sup>13</sup>

designated by the Commission. The Exchange has satisfied this requirement.

<sup>9</sup> 17 CFR 240.19b-4(f)(6).

<sup>10</sup> 17 CFR 240.19b-4(f)(6)(iii).

<sup>11</sup> See SR-NYSECHX-2025-01 (filed February 25, 2025).

<sup>12</sup> For purposes only of waiving the 30-day operative delay, the Commission also has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>13</sup> 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

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-NYSE-2025-03](https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-NYSE-2025-03)) or by sending an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include file number SR-NYSE-2025-03 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-NYSE-2025-03. 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-NYSE-2025-03](https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-NYSE-2025-03)). 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-NYSE-2025-03 and should be submitted on or before April 8, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>14</sup>

**Sherry R. Haywood,**  
Assistant Secretary.

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

<sup>14</sup> 17 CFR 200.30-3(a)(12).

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-102633; File No. SR-CBOE-2024-042]

### Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Permit Orders Comprised of Options and Futures Legs (“Future-Option Orders”)

March 12, 2025.

#### I. Introduction

On September 17, 2024, Cboe Exchange, Inc. (“Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to permit future-option orders. The proposed rule change was published for comment in the **Federal Register** on October 8, 2024.<sup>3</sup> On November 18, 2024, the Commission extended the time period within which to approve, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change to January 6, 2025.<sup>4</sup> On January 6, 2025, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act<sup>5</sup> to determine whether to approve or disapprove the proposed rule change (“Order Instituting Proceedings”).<sup>6</sup>

Section 19(b)(2) of the Act<sup>7</sup> provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for notice and comment in the **Federal Register** on October 8, 2024.<sup>8</sup> April 6, 2025 is 180

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 101229 (Oct. 1, 2024), 89 FR 81592 (“Notice”).

<sup>4</sup> See Securities Exchange Act Release No. 101646, 89 FR 92726 (November 22, 2024).

<sup>5</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>6</sup> See Securities Exchange Act Release No. 102126, 90 FR 2759 (January 13, 2025).

<sup>7</sup> 15 U.S.C. 78s(b)(2).

<sup>8</sup> See Notice, *supra* note 3.

days from that date, and June 5, 2025 is 240 days from that date.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change and its comments. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>9</sup> designates June 5, 2025 as the date by which the Commission shall either approve or disapprove the proposed rule change, as modified by Amendment No. 1 (File No. SR-CBOE-2024-042).

Commission shall either approve or disapprove the proposed rule change (File No. SR-Phlx-2024-15).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>10</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

[FR Doc. 2025-04354 Filed 3-17-25; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-102629; File No. SR-NYSEARCA-2025-07]

### Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change, as Modified by Amendment No. 1, To Amend Rules Regarding the Position and Exercise Limits for Options on the Grayscale Bitcoin Trust and To Permit Flexible Exchange Options on the Grayscale Bitcoin Trust

March 12, 2025.

On January 29, 2025, NYSE Arca, Inc. filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to amend rules regarding the position and exercise limits for options on the Grayscale Bitcoin Trust and to permit Flexible Exchange Options on the Grayscale Bitcoin Trust. On February 7, 2025, the Exchange filed Amendment No. 1 to the proposed rule change. The proposed rule change, as amended, was published for comment in the **Federal Register** on February 18,

2025.<sup>3</sup> The Commission has received no comments on the proposed rule change.

Section 19(b)(2) of the Act<sup>4</sup> 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 for this proposed rule change is April 4, 2025. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> designates May 19, 2025 as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-NYSEARCA-2025-07).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>6</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

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## SMALL BUSINESS ADMINISTRATION

### Data Collection Available for Public Comments

**AGENCY:** U.S. Small Business Administration.

**ACTION:** 60-Day notice; request for comments.

**SUMMARY:** The Small Business Administration (SBA) is publishing this notice in compliance with the Paperwork Reduction Act (PRA) of 1995, as amended, to solicit public comments on the information collection described below. The PRA requires publication of this notice before submitting the information collection to the Office of Management and Budget (OMB) for review and approval.

<sup>3</sup> See Securities Exchange Act Release No. 102402 (Feb. 11, 2025), 90 FR 9765.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> *Id.*

<sup>6</sup> 17 CFR 200.30-3(a)(31).

**DATES:** Submit comments on or before May 19, 2025.

**ADDRESSES:** Comments should refer to the information collection by title or OMB Control Number (3245-0407) and submitted by the deadline above to: [PPP\\_Info\\_Collections@sba.gov](mailto:PPP_Info_Collections@sba.gov).

**FOR FURTHER INFORMATION CONTACT:** You may obtain information including a copy of the forms and supporting documents from the Agency Clearance Officer, Curtis Rich, at (202) 205-7030, or [curtis.rich@sba.gov](mailto:curtis.rich@sba.gov), or from Cailyn Gerald, Director, Internal Controls Division, Office of Financial Program Operations, at 202-205-7373, or [cailyn.gerald@sba.gov](mailto:cailyn.gerald@sba.gov).

### SUPPLEMENTARY INFORMATION:

#### Background

Section 1102 of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Public Law 116-136, authorized SBA to guarantee loans made by banks or other financial institutions under a temporary program titled the "Paycheck Protection Program" (PPP). These loans were available to eligible small businesses, certain non-profit organizations, veterans' organizations, Tribal business concerns, independent contractors, and self-employed individuals adversely impacted by the COVID-19 Emergency. SBA's authority to guarantee PPP loans expired on August 8, 2020. On December 27, 2020, SBA received reauthorization under the Economic Aid Act, Public Law 116-260, to resume guaranteeing PPP loans through March 31, 2021. The Economic Aid Act also amended certain other PPP statutory provisions. On March 11, 2021, the American Rescue Plan Act, Public Law 117-2, was enacted, further amending various PPP statutory provisions. On March 30, 2021, the PPP Extension Act of 2021 was enacted, extending the SBA's PPP program authority through June 30, 2021.

This information collection is used for the PPP Loan Program. This approval is set to expire on March 31, 2025. SBA will request approval of an extension of this information collection for three (3) years. Although SBA's PPP program authority has expired, this information collection is still needed for the following reasons: (1) PPP borrowers may apply for forgiveness of their loans up to five years after SBA issued a loan number, which may be as late as 2026; (2) SBA may review a PPP loan at any time; and (3) pending litigation may require the collection of information. Additionally, SBA recently published an Interim Final Rule on Paycheck Protection Program—Extension of Lender Records Retention Requirements

<sup>9</sup> 15 U.S.C. 78s(b)(2).

<sup>10</sup> 17 CFR 200.30-3(a)(57).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.