

and R&D personnel totals will be administered to the 42 Federally Funded Research and Development Centers.

Estimate of burden: The Higher Education R&D Survey is a fully automated web data collection effort and is handled primarily by administrators in university sponsored programs and accounting offices. Response to this voluntary survey has exceeded 95 percent each year. Response to the fully automated FFRDC R&D web survey is 100 percent each year.

The total annual calculated burden across all forms is 44,698 hours. The average burden estimate per survey cycle is 64 hours for the approximately 655 institutions reporting at least \$1 million in R&D expenditures, 8 hours for the approximately 260 institutions reporting at least \$150 thousand but less than \$1 million, 1 hour for the approximately 110 institutions in the population screener, and 14 hours for the 42 organizations completing the FFRDC R&D Survey.

Comments: As required by 5 CFR 1320.8(d), comments on the information collection activities as part of this study were solicited through publication of a 60-Day Notice in the **Federal Register** on March 30, 2022, at 90 FR 2034. One comment was received, to which we here respond. The comment came from the Bureau of Economic Analysis (BEA). They expressed strong support for the HERD and FFRDC surveys. NCSES is in regular contact with BEA about their data needs and sends annual data files to support their national income and product accounts (NIPAs), industry economic accounts (IEAs), and gross domestic product (GDP) by state estimates. In their comment, BEA noted the specific items used from each survey.

Comments regarding (a) whether the 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 burden including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility and clarity of the information to be collected; or (d) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology should be addressed to the points of contact in the **FOR FURTHER INFORMATION CONTACT** section.

Dated: May 30, 2025.

Suzanne H. Plimpton,

Reports Clearance Officer, National Science Foundation.

[FR Doc. 2025-10164 Filed 6-3-25; 8:45 am]

BILLING CODE 7555-01-P

NATIONAL TRANSPORTATION SAFETY BOARD

Sunshine Act Meeting

TIME AND DATE: 9:30 a.m. ET, June 24, 2025.

PLACE: NTSB Conference Center, 429 L'Enfant Plaza SW, Washington, DC 20594.

STATUS: The one item is open to the public.

MATTER TO BE CONSIDERED:

74446 *Aviation Investigation Report—In-Flight Separation of Left Mid Exit Door Plug, Alaska Airlines Flight 1282, Boeing 737 9, N704AL, Portland, Oregon, January 5, 2024*

CONTACT PERSON FOR MORE INFORMATION:

Candi Bing at (202) 590-8384 or by email at bingc@ntsb.gov.

Media Information Contact: Peter Knudson by email at peter.knudson@ntsb.gov or at (202) 314-6100.

The public may view it through a live or archived webcast by accessing a link under "Upcoming Events" on the NTSB home page at www.ntsb.gov.

Schedule updates, including weather-related cancellations, are also available at www.ntsb.gov.

The National Transportation Safety Board is holding this meeting under the Government in the Sunshine Act, 5 U.S.C. 552(b).

Dated: May 30, 2025.

Candi R. Bing,

Federal Register Liaison Officer.

[FR Doc. 2025-10192 Filed 6-2-25; 11:15 am]

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NUCLEAR REGULATORY COMMISSION

[NRC-2023-0027]

NuScale Power, LLC; NuScale US460 Small Modular Reactor; Standard Design Approval

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice; issuance.

SUMMARY: The U.S. Nuclear Regulatory Commission (NRC) has issued a standard design approval (SDA) to NuScale Power, LLC (NuScale) for the NuScale US460 small modular reactor

(SMR) standard design. The SDA allows the NuScale US460 SMR standard design to be referenced in an application for a construction permit or operating license, or an application for a combined license or manufacturing license under NRC regulations.

DATES: The SDA was issued on May 29, 2025.

ADDRESSES: Please refer to NRC-2023-0027 when contacting the NRC about the availability of information regarding this document. You may obtain publicly available information related to this document using any of the following methods:

- **Federal Rulemaking Website:** Go to <https://www.regulations.gov> and search for Docket ID NRC-2023-0027. Address questions about Docket IDs in *Regulations.gov* to Bridget Curran; telephone: 301-415-1003; email: Bridget.Curran@nrc.gov. For technical questions, contact the individual listed in the **FOR FURTHER INFORMATION**

CONTACT section of this document.

- **NRC's Agencywide Documents Access and Management System (ADAMS):** You may obtain publicly available documents online in the ADAMS Public Documents collection at <https://www.nrc.gov/reading-rm/adams.html>. To begin the search, select "Begin Web-based ADAMS Search." For problems with ADAMS, please contact the NRC's Public Document Room reference staff at 1-800-397-4209, at 301-415-4737, or by email to PDR.Resource@nrc.gov. The NuScale Power Standard Design, Standard Design Approval is available in ADAMS under Accession No. ML25129A004.

- **NRC's PDR:** The PDR, where you may examine and order copies of publicly available documents, is open by appointment. To make an appointment to visit the PDR, please send an email to PDR.Resource@nrc.gov or call 1-800-397-4209 or 301-415-4737, between 8 a.m. and 4 p.m. eastern time (ET), Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT:

Getachew Tesfaye, Office of Nuclear Reactor Regulation, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001; telephone: 301-415-8013; email: Getachew.Tesfaye@nrc.gov.

SUPPLEMENTARY INFORMATION: The NRC has issued an SDA to NuScale, for the US460 NuScale SMR standard design under subpart E, "Standard Design Approvals," of title 10 of the *Code of Federal Regulations* (10 CFR) part 52, "Licenses, Certifications, and Approvals for Nuclear Power Plants." This SDA allows the NuScale US460 SMR standard design to be referenced in an

application for a construction permit or operating license under 10 CFR part 50, “Domestic Licensing of Production and Utilization Facilities,” or an application for a combined license or manufacturing license under 10 CFR part 52. In addition, the NRC has issued the final safety evaluation report (FSER) (ADAMS Package Accession No. ML25086A073) that supports issuance of the SDA.

Issuance of this SDA signifies completion of the NRC staff’s technical review of the NuScale US460 SMR design. The NRC staff performed its technical review of the NuScale US460 SMR design control document in accordance with the standards set forth in 10 CFR 52.139, “Standards for Review of Applications.”

On the basis of its evaluation and independent analyses, as described in the FSER, the NRC staff concludes that NuScale’s application for standard design approval meets the applicable portions of 10 CFR 52.137, “Content of Applications; Technical Information,” and the review standards identified in 10 CFR 52.139.

Copies of the NuScale US460 SMR FSER and SDA have been placed in the NRC’s PDR. The PDR is open by appointment. To make an appointment to visit the PDR, please send an email to PDR.Resource@nrc.gov or call 1–800–397–4209 or 301–415–4737, between 8 a.m. and 4 p.m. ET, Monday through Friday, except Federal holidays.

Dated: May 29, 2025.

For the Nuclear Regulatory Commission.

Michele Sampson,

Director, Division of New and Renewed Licenses, Office of Nuclear Reactor Regulation.

[FR Doc. 2025–10123 Filed 6–3–25; 8:45 am]

BILLING CODE 7590–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–103147; File No. SR–BOX–2025–15]

Self-Regulatory Organizations; BOX Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Adopt Rule 7165 Regarding In-Kind Exchange of Options Positions and ETF Shares and UIT Units

May 29, 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 May 15, 2025, BOX Exchange LLC (“Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to adopt Rule 7165 regarding In-Kind Exchange of Options Positions and ETF Shares and UIT Units. Specifically, the Exchange is proposing to adopt Rule 7165, which would permit positions in options listed on the Exchange to be transferred off the Exchange by a Participant in connection with transactions (a) to purchase or redeem creation units of ETF shares between an authorized participant and the issuer of such ETF shares or (b) to create or redeem units of a UIT between a broker-dealer and the issuer of such UIT units, which transfers would occur at the price used to calculate the net asset value (“NAV”) of such ETF shares or UIT units, respectively. The text of the proposed rule change is available from the principal office of the Exchange, at the Commission’s Public Reference Room and also on the Exchange’s internet website at <https://rules.boxexchange.com/rulefilings>.

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 self-regulatory organization 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 self-regulatory organization 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 purpose of the proposed rule change is to adopt Rule 7165 regarding in-kind exchanges of options positions and exchange-traded fund (“ETF”) shares and unit investment trust (“UIT”) interests. The Exchange notes that this

filing is based on a proposal submitted by Cboe C2 Exchange, Inc. (“C2”) and approved by the Commission.³

Background

As discussed further below, the ability to effect “in kind” transfers is a key component of the operational structure of an ETF and a UIT. Currently, in general, ETFs and UITs can effect in-kind transfers with respect to equity securities and fixed-income securities. The in-kind process is a major benefit to ETF shareholders and UIT unit holders, enabling tax efficient addition and removal of assets from these investment vehicles. In-kind transfers protect ETF shareholders and UIT unit holders from the undesirable tax effects of frequent “creations and redemptions” (described below) and improve the overall tax efficiency of the products. However, currently, the BOX Rules do not provide for ETFs and UITs to effect in-kind transfers of options off of the Exchange, resulting in tax inefficiencies for the ETFs and UITs that hold them. As a result, the use of options by ETFs and UITs is substantially limited.

³ See Cboe C2 Exchange, Inc. (“C2”) Rule 6.9; see also Securities Exchange Act Release No. 89056 (June 12, 2020), 85 FR 36888 (June 18, 2020) (SR–C2–2020–006) (Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Adopt Chapter 6, Section G Regarding Off-Floor Transactions and Transfers). At this time, the Exchange is only proposing to add the ‘In-Kind Exchange of Options Positions and ETF Shares and UIT Interests’ rule. See also Cboe Exchange, Inc. (“CBOE”) Rule 6.9; see also Securities Exchange Act Release No. 87340 (October 17, 2019), 84 FR 56877 (October 23, 2019) (SR–CBOE–2019–048) (Order Approving on an Accelerated Basis a Proposed Rule Change, as Modified by Amendment Nos. 2 and 3, to Adopt Rule 6.9 (In-Kind Exchange of Options Positions and ETF Shares)). See also Nasdaq PHLX LLC (“Phlx”) Options 6, Section 7; see also Securities Exchange Act Release No. 87768 (December 17, 2019), 84 FR 70605 (December 23, 2019) (SR–Phlx–2019–53) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Adopt a New Rule 1059). In 2020, PHLX filed SR–Phlx–2020–03 to relocate the Phlx Rulebook into their new Rulebook Shell, Phlx Rule 1059 was relocated to Options 6, Section 7. See Securities Exchange Act Release No. 88213 (March 12, 2020), 85 FR 9859 (February 20, 2020) (SR–Phlx–2020–03) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Relocate Rules From Its Current Rulebook Into Its New Rulebook Shell). See also NYSE Arca, Inc. Rule 6.78A–O; see also Securities Exchange Act Release No. 95644 (August 31, 2022), 87 FR 54727 (August 31, 2022) (SR–NYSEARCA–2022–55) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Modify Rule 6.78–O and Adopt New Rules Related Thereto and Delete Paragraph (d) to Rule 6.69–O). See also NYSE American, LLC Rule 997.3NY; see also Securities Exchange Act Release 95646 (August 31, 2022), 87 FR 54720 (August 31, 2022) (SR–NYSEAMER–2022–36) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Adopt New Rules 997NY, 997.1NY, 997.2NY and 997.3NY and Delete Paragraph (d) to Rule 957NY).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.