

19(b)(2) of the Act,⁵ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.⁶ On March 13, 2025, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act⁷ to determine whether to approve or disapprove the proposed rule change.⁸

Section 19(b)(2) of the Act⁹ 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 the 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 comment in the **Federal Register** on December 30, 2024.¹⁰ The 180th day after publication of the Notice is June 28, 2025. The Commission is extending the time period for approving or disapproving the proposed rule change for an additional 60 days.

The Commission finds that it is 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 the comments received. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹¹ designates August 27, 2025, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR-NYSEARCA-2024-112).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

Stephanie J. Fouse,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35648; File No. 812-15791]

LAGO Evergreen Credit, et al.

June 23, 2025.

AGENCY: Securities and Exchange Commission (“Commission” or “SEC”).

ACTION: Notice.

Notice of application for an order under sections 17(d) and 57(i) of the Investment Company Act of 1940 (the “Act”) and rule 17-1 under the Act to permit certain joint transactions otherwise prohibited by sections 17(d) and 57(a)(4) of the Act and rule 17-1 under the Act.

SUMMARY OF APPLICATION: Applicants request an order to permit certain business development companies (“BDCs”) and closed-end management investment companies to co-invest in portfolio companies with each other and with certain affiliated investment entities.

APPLICANTS: LAGO Evergreen Credit, LAGO Asset Management, LLC, LAGO Innovation Fund I, LP, LAGO Innovation Fund I-QP, LP, LAGO Innovation Fund, LLC, LAGO Innovation Fund II-AI, LP, LAGO Innovation Fund II-QP, LP, LAGO Innovation Fund II, LLC, LAGO Delta Nine Fund, LP, LAGO Delta Nine Fund QP, LP, LAGO Delta Nine, LLC, LAGO D9 Equity Fund I, LP, LAGO D9 Equity Fund I-QP, LP, LAGO Innovation Fund III-AI, LP, LAGO Innovation Fund III-QP, LP, LAGO Innovation Fund III, LLC, LAGO Acceleration Fund I, LP, LAGO Acceleration Fund I-QP, LP, LAGO Apex Credit Corporation.

FILING DATES: The application was filed on May 9, 2025.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing on any application by emailing the SEC’s Secretary at *Secretarys-Office@sec.gov* and serving the Applicants with a copy of the request by email, if an email address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. Hearing requests should be received by the Commission by 5:30 p.m. on July 18, 2025, and should be accompanied by proof of service on the Applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to rule 0-5 under the Act, hearing requests should state the nature of the writer’s interest,

any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission’s Secretary at *Secretarys-Office@sec.gov*.

ADDRESSES: The Commission: *Secretarys-Office@sec.gov*. Applicants: Tim Gottfried, LAGO Asset Management LLC, *tim@lagoinnovation.com*, and Anne G. Oberndorf, Esq., Eversheds Sutherland (US) LLP, *anneoberndorf@eversheds-sutherland.com*.

FOR FURTHER INFORMATION CONTACT: Adam Large, Senior Special Counsel, Stephan N. Packs, Senior Counsel, or Daniele Marchesani, Assistant Chief Counsel, at (202) 551-6825 (Division of Investment Management, Chief Counsel’s Office).

SUPPLEMENTARY INFORMATION: For Applicants’ representations, legal analysis, and conditions, please refer to Applicants’ Application, dated May 9, 2025, which may be obtained via the Commission’s website by searching for the file number at the top of this document, or for an Applicant using the Company name search field, on the SEC’s EDGAR system. The SEC’s EDGAR system may be searched at *www.sec.gov/edgar/searchedgar/companysearch*.

You may also call the SEC’s Office of Investor Education and Advocacy at (202) 551-8090.

For the Commission, by the Division of Investment Management, under delegated authority.

Sherry R. Haywood,
Assistant Secretary.

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SURFACE TRANSPORTATION BOARD

[Docket No. AB 290 (Sub-No. 418X); Docket No. AB 1257 (Sub-No.1X)]

Norfolk Southern Railway Company—Abandonment Exemption—in Cuyahoga, Geauga, and Portage Counties, Ohio; Cleveland & Cuyahoga Railway, LLC—Discontinuance of Service Exemption—in Cuyahoga, Geauga, and Portage Counties, Ohio.

Norfolk Southern Railway Company (NSR) and Cleveland & Cuyahoga Railway, LLC (CCRL) (collectively, Applicants), have jointly filed a verified notice of exemption under 49 CFR part 1152 subpart F—*Exempt Abandonments and Discontinuances of Service* for NSR to abandon, and for CCRL to discontinue service over, an

⁵ 15 U.S.C. 78s(b)(2).

⁶ See Securities Exchange Act Release No. 102401, 90 FR 9782 (Feb. 18, 2025) (designating Mar. 30, 2025, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change).

⁷ 15 U.S.C. 78s(b)(2)(B).

⁸ See Securities Exchange Act Release No. 102657, 90 FR 12835 (Mar. 19, 2025).

⁹ 15 U.S.C. 78s(b)(2).

¹⁰ See *supra* note 3.

¹¹ 15 U.S.C. 78s(b)(2).

¹² 17 CFR 200.30-3(a)(57).

approximately 7.0-mile rail line extending between milepost RH 15.0 ± in Cuyahoga County, Ohio, and milepost RH 22.0 ± in Portage County, Ohio (the Line). The Line traverses U.S. Postal Service Zip Codes 44139, 44023, and 44202.

Applicants have certified that: (1) no local traffic has moved over the Line for at least two years; (2) any overhead traffic on the Line can be rerouted over other lines; (3) no formal complaint filed by a user of rail service on the Line (or by a state or local government entity acting on behalf of such user) regarding cessation of service over the Line is pending with either the Surface Transportation Board (Board) or with any U.S. District Court or has been decided in favor of a complainant within the two-year period; and (4) the requirements at 49 CFR 1105.7(b) and 1105.8(c) (notice of environmental and historic reports), 49 CFR 1105.12 (newspaper publication), and 49 CFR 1152.50(d)(1) (notice to government agencies) have been met.

As a condition to these exemptions, any employee adversely affected by the abandonment or discontinuance of service shall be protected under *Oregon Short Line Railroad—Abandonment Portion Goshen Branch Between Firth & Ammon, in Bingham & Bonneville Counties, Idaho*, 360 I.C.C. 91 (1979). To address whether this condition adequately protects affected employees, a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial assistance (OFA) has been received,¹ these exemptions will be effective on July 25, 2025, unless stayed pending reconsideration. Petitions to stay that do not involve environmental issues,² must be filed by July 3, 2025. Formal expressions of intent to file an OFA under 49 CFR 1152.27(c)(2) and interim trail use/railbanking requests under 49 CFR 1152.29 must be filed by July 7, 2025.³ Petitions to reopen or requests

for public use conditions under 49 CFR 1152.28 must be filed by July 15, 2025.

All pleadings, referring to Docket Nos. AB 290 (Sub-No. 418X) and AB 1257 (Sub-No. 1X), must be filed with the Surface Transportation Board either via e-filing on the Board's website or in writing addressed to 395 E Street SW, Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Applicants' representative, Crystal M. Zorbaugh, Mullins Law Group PLLC, 2001 L St. NW, Suite 720, Washington, DC 20036.

If the verified notice contains false or misleading information, the exemptions are void ab initio.

NSR has filed a combined environmental and historic report that addresses the potential effects, if any, of the abandonment on the environment and historic resources. OEA will issue a Draft Environmental Assessment (Draft EA) by June 30, 2025. The Draft EA will be available to interested persons on the Board's website, by writing to OEA, or by calling OEA at (202) 245-0294. If you require an accommodation under the Americans with Disabilities Act, please call (202) 245-0245. Comments on environmental and historic preservation matters must be filed within 15 days after the Draft EA becomes available to the public.

Environmental, historic preservation, public use, or interim trail use/railbanking conditions will be imposed, where appropriate, in a subsequent decision.

Pursuant to the provisions of 4 CFR 1152.29(e)(2), NSR shall file a notice of consummation with the Board to signify that it has exercised the authority granted and fully abandoned the Line. If consummation has not been effected by NSR filing of a notice of consummation by June 25, 2026, and there are no legal or regulatory barriers to consummation, the authority to abandon will automatically expire.

Board decisions and notices are available at www.stb.gov.

Decided: June 18, 2025.

By the Board, Scott M. Zimmerman, Acting Director, Office of Proceedings.

Brendetta Jones,
Clearance Clerk.

[FR Doc. 2025-11591 Filed 6-24-25; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Docket Number 2025-0771]

Agency Information Collection Activities: Requests for Comments; Clearance of Renewed Approval of Information Collection: Automatic Dependent Surveillance—Broadcast (ADS-B) Out Performance Requirements To Support Air Traffic Control (ATC)

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, FAA invites public comments about our intention to request the Office of Management and Budget (OMB) approval to renew an information collection. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on 23 April 2025. The collection involves Automatic Dependent Surveillance-Broadcast (ADS-B) Out equipment and subsequent maintenance post-installation recordkeeping. The information to be collected will be used to and/or is necessary for continued aircraft certification and recordkeeping.

DATES: Written comments should be submitted by 23 July 2025.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Jamal A. Wilson by email at: jamal.wilson@faa.gov; phone: (202) 267-4301.

SUPPLEMENTARY INFORMATION:

Public Comments Invited: You are asked to comment on any aspect of this information collection, including (a) Whether the proposed collection of information is necessary for FAA's performance; (b) the accuracy of the estimated burden; (c) ways for FAA to enhance the quality, utility and clarity of the information collection; and (d) ways that the burden could be minimized without reducing the quality of the collected information.

OMB Control Number: 2120-0728.

Title: Automatic Dependent Surveillance—Broadcast (ADS-B) Out

¹ Persons interested in submitting an OFA must first file a formal expression of intent to file an offer, indicating the type of financial assistance they wish to provide (*i.e.*, subsidy or purchase) and demonstrating that they are preliminarily financially responsible. See 49 CFR 1152.27(c)(2)(i).

² The Board will grant a stay if an informed decision on environmental issues (whether raised by a party or by the Board's Office of Environmental Analysis (OEA) in its independent investigation) cannot be made before the effective date of the exemptions. See *Exemption of Out-of-Serv. Rail Lines*, 5 I.C.C.2d 377 (1989). Any request to stay should be filed as soon as possible so that the Board may take appropriate action before the effective date of the exemptions.

³ Filing fees for OFAs and trail use requests can be found at 49 CFR 1002.2(f)(25) and (27), respectively.