

exemptions, the Commission stated that it would consider similar future exemption requests, provided that:

- An SRO wishing to incorporate rules of another SRO by reference has submitted a written request for an order exempting it from the requirement in Section 19(b) of the Exchange Act to file proposed rule changes relating to the rules incorporated by reference, has identified the applicable originating SRO(s), together with the rules it wants to incorporate by reference, and otherwise has complied with the procedural requirements set forth in the Commission's release governing procedures for requesting exemptive orders pursuant to Rule 0–12 under the Exchange Act;¹⁵

- The incorporating SRO has requested incorporation of categories of rules (rather than individual rules within a category) that are not trading rules (*e.g.*, the SRO has requested incorporation of rules such as margin, suitability, or arbitration); and
- The incorporating SRO has reasonable procedures in place to provide written notice to its members each time a change is proposed to the incorporated rules of another SRO.¹⁶

The Commission believes that the Exchange has satisfied each of these conditions. The Commission also believes that granting the Exchange an exemption from the rule filing requirements under Section 19(b) of the Exchange Act will promote efficient use of the Commission's and the Exchange's resources by avoiding duplicative rule filings based on simultaneous changes to identical rule text sought by more than one SRO.¹⁷ The Commission therefore finds it appropriate in the public interest and consistent with the protection of investors to exempt the Exchange from the rule filing requirements under Section 19(b) of the Exchange Act with respect to the above-described NYSE Arca rules it has incorporated by reference. This exemption is conditioned upon the Exchange promptly providing written notice to its Participants whenever

relating to rules of the Chicago Board Options Exchange, Incorporated, incorporated by reference).

¹⁵ See 17 CFR 240.0–12 and Securities Exchange Act Release No. 39624 (February 5, 1998), 63 FR 8101 (February 18, 1998) (Commission Procedures for Filing Applications for Orders for Exemptive Relief Pursuant to Section 36 of the Exchange Act; Final Rule).

¹⁶ See BATS Options Market Order, *supra* note 14 (citing Securities Exchange Act Release No. 49260 (February 17, 2004), 69 FR 8500 (February 24, 2004) (order granting exemptive request relating to rules incorporated by reference by several SROs) (“2004 Order”)).

¹⁷ See BATS Options Market Order, *supra* note 14, 75 FR at 8761; *see also* 2004 Order, *supra* note 16, 69 FR at 8502.

NYSE Arca changes a rule that the Exchange has incorporated by reference.

Accordingly, *it is ordered*, pursuant to Section 36 of the Exchange Act,¹⁸ that the Exchange is exempt from the rule filing requirements of Section 19(b) of the Exchange Act solely with respect to changes to the Cross-Referenced NYSE Arca Rules identified in the Exemptive Request, provided that the Exchange promptly provides written notice to its Participants whenever NYSE Arca proposes to change a rule that the Exchange has incorporated by reference.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁹

Sherry R. Haywood,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235–XXXX]

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Request for a New OMB Control Number: Form G–FIN, Form G–FINW, Form G–FIN–4, and Form G–FIN–5

Upon Written Request, Copies Available From: 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 (SEC or “Commission”) is submitting to the Office of Management and Budget (“OMB”) this request for a new OMB Control Number for the collection of information in Form G–FIN, Form G–FINW, Form G–FIN–4, and Form G–FIN–5.

Under Section 15C(a)(1)(B) of the Securities Exchange Act of 1934 (“Act”) and regulations adopted by the Department of the Treasury, certain financial institutions that are government securities brokers or government securities dealers submit information regarding their government securities activities to their appropriate regulatory authority (“ARA”) on the Form G–FIN, 17 CFR 499.1, Form G–FINW, 17 CFR 449.2, Form G–FIN–4, 17 CFR 449.3, and Form G–FIN–5, 17 CFR 449.4. The Commission is designated as the ARA for certain of these financial

institutions.¹ These institutions have not been engaged in government securities activities in the past and, therefore, have not been required to file the forms with the Commission. We do not anticipate that these financial institutions will submit the forms in the future, but we are requesting an OMB Control Number in the event circumstances change.

The information collections in the forms are mandatory and, if any financial institutions are required to file the forms with the Commission, the Commission would use the information to ensure that financial institutions and persons who are or are seeking to be associated persons of financial institutions are in compliance with Section 15C(a)(1)(B) of the Act and with the rules of the Department of the Treasury. As a placeholder, the Commission staff estimates that there would be one respondent per year for each form, and that the estimated annual burden for filing the Form G–FIN is 1.25 hours, the Form G–FINW is .5 hours, the Form G–FIN–4 is 2.25 hours, and the Form G–FIN–5 is 1.25 hours. Information filed on Form G–FIN and Form G–FINW is available to the public, while the information provided by each respondent on Form G–FIN–4 and G–FIN–5 is regarded as confidential.

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.

Written comments are invited on: (a) whether this proposed collection of information is necessary for the proper performance of the functions of the SEC, including whether the information will have practical utility; (b) the accuracy of the SEC's estimate of the burden imposed by the proposed collection of information, including the validity of the methodology and the assumptions used; (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, electronic collection techniques or other forms of information technology.

The public may view and comment on this information collection request at: https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202506-3235-008 or email comment to MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov within 30 days of the day after publication of this notice, by October 14, 2025.

¹⁸ 15 U.S.C. 78mm.

¹⁹ 17 CFR 200.30–3(a)(76).

Dated: September 10, 2025.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–17678 Filed 9–11–25; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35744; 812–15860]

ARK Venture Fund and ARK Investment Management LLC

September 9, 2025.

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

ACTION: Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 (the “Act”) for an exemption from sections 18(a)(2), 18(c) and 18(i) of the Act, under sections 6(c) and 23(c) of the Act for an exemption from rule 23c–3 under the Act, and for an order pursuant to section 17(d) of the Act and rule 17d–1 under the Act.

SUMMARY OF APPLICATION: Applicants request an order to permit certain registered closed-end investment companies to issue multiple classes of shares and to impose asset-based distribution and/or service fees and early withdrawal charges.

APPLICANTS: ARK Venture Fund and ARK Investment Management LLC

FILING DATE: The application was filed on July 21, 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 *Secretaries-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 October 6, 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.

ADDRESSES: The Commission: *Secretaries-Office@sec.gov*. Applicants: William J. Bielefeld, Esq. and Alexander Karampatos, Esq., Dechert LLP, 1900 K Street North West, Washington DC 20006, with copies to Tom Staudt, ARK Investment Management LLC, 200 Central Avenue, Suite 220, St. Petersburg, FL 33701.

FOR FURTHER INFORMATION CONTACT: Rachel Loko, Senior Special 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 July 21, 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 <https://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.

[FR Doc. 2025–17588 Filed 9–11–25; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–103919; File No. SR–PEARL–2025–43]

Self-Regulatory Organizations; MIAX PEARL, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Exchange Rule 2613 Usage of Data Feeds

September 9, 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 August 29, 2025, MIAX PEARL, LLC (“MIAX Pearl” or “Exchange”),³ filed with the Securities and Exchange Commission (“Commission”) a proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit

comments on the proposed rule change from interested persons.

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

The Exchange proposes to amend Exchange Rule 2613 to specify the Exchange’s source of market data for 24X National Exchange LLC (“24X”).

The text of the proposed rule change is available on the Exchange’s website at <https://www.miaxglobal.com/markets/us-equities/pearl-equities/rule-filings>, at MIAX Pearl’s principal office.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, MIAX Pearl 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. MIAX Pearl 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 Exchange proposes to update and amend the use of data feeds table in Exchange Rule 2613, which sets forth on a market-by-market basis the specific securities information processor (“SIP”) and proprietary data feeds that the Exchange utilizes for the handling, execution, and routing of orders, and for performing the regulatory compliance checks related to each of those functions. Specifically, the Exchange proposes to amend the table in Rule 2613(a) to specify that, with respect to 24X, the Exchange will receive the SIP feed as its primary source of data for order handling, order execution, order routing, and regulatory compliance. The Exchange will not have a secondary source for data from 24X.⁴

⁴ 24X announced that the first stage of 24 X National Exchange will launch on September 29, 2025. See 24 Exchange Announces Launch Date for First Stage of 24X National Exchange, the First SEC-Approved 23/5 Stock Exchange, available at <https://equities.24exchange.com/posts/24-exchange-announces-launch-date-for-first-stage-of-24x-national-exchange-the-first-sec-approved-235-stock-exchange>.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ All references to “MIAX Pearl” in this filing are to MIAX Pearl Equities, the equities trading facility of MIAX PEARL, LLC. See Exchange Rule 1901.