

publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–NYSETEX–2025–25 and should be submitted on or before September 24, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>18</sup>

**Vanessa A. Countryman,**  
Secretary.

[FR Doc. 2025–16817 Filed 9–2–25; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–103797; File No. SR–NYSEARCA–2025–13]

### Self-Regulatory Organizations; NYSE Arca, 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 Amend the Grayscale Ethereum Trust ETF and Grayscale Ethereum Mini Trust ETF To Permit Staking of the Ether Held by the Trusts

August 28, 2025.

On February 14, 2025, NYSE Arca, Inc. (“NYSE Arca”) 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 the rules governing the listing and trading of shares of the Grayscale Ethereum Trust ETF and the Grayscale Ethereum Mini Trust ETF under NYSE Arca Rule 8.201–E. The proposed rule change was published for comment in the **Federal Register** on March 3, 2025.<sup>3</sup>

On April 14, 2025, pursuant to Section 19(b)(2) of the Exchange Act,<sup>4</sup> 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.<sup>5</sup> On May 28, 2025, the Commission initiated proceedings under Section

19(b)(2)(B) of the Act <sup>6</sup> to determine whether to approve or disapprove the proposed rule change.<sup>7</sup>

Section 19(b)(2) of the Act <sup>8</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 comment in the **Federal Register** on March 3, 2025.<sup>9</sup> The 180th day after publication of the proposed rule change is August 30, 2025. The Commission is extending the time period for approving or disapproving the proposed rule change for an additional 60 days. 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 the issues raised therein. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>10</sup> designates October 29, 2025, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR–NYSEARCA–2025–13).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

**Vanessa A. Countryman,**  
Secretary.

[FR Doc. 2025–16813 Filed 9–2–25; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235–0721]

### Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension: Form 1–SA

*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 (“Commission”) has submitted to the Office of Management and Budget this request for extension of the previously approved collection of information discussed below.

Form 1–SA (17 CFR 239.92) is used to file semiannual reports by Tier 2 issuers under Regulation A, an exemption from registration under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*). Tier 2 issuers under Regulation A conducting offerings of up to \$75 million within a 12-month period are required to file Form 1–SA. Form 1–SA provides semiannual, interim financial statements and information about the issuer’s liquidity, capital resources and operations after the issuer’s second fiscal quarter. The purpose of the Form 1–SA is to better inform the public about companies that have conducted Tier 2 offerings under Regulation A. The information required by Form 1–SA is mandatory, and Form 1–SA is publicly available on the Commission’s Electronic Data Gathering, Analysis, and Retrieval (“EDGAR”) system. We estimate that approximately 464 issuers file Form 1–SA annually. We estimate that Form 1–SA takes approximately 188.04 hours to prepare. We estimate that 85% of the 188.04 hours per response (159.834 hours) is carried internally by the issuer for a total annual burden of 74,163 hours (159.834 hours per response × 464 responses). We estimate that 15% of the approximately 188.04 hours per response (28.206 hours) is carried by outside professionals retained by the issuer to assist in the preparation of the form, at an estimated cost of \$600 per hour, for a total annual cost burden of \$7,852,550 (28.206 hours per response × \$600 per hour × 464 responses annually).

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.

The public may view and comment on this information collection request at: [https://www.reginfo.gov/public/do/PRAViewICR?ref\\_nbr=202504-3235-018](https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202504-3235-018) or send an email comment to [MBX.OMB.OIRA.SEC\\_desk\\_officer@omb.eop.gov](mailto:MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov) within 30 days of the day after publication of this notice by October 6, 2025.

<sup>18</sup> 17 CFR 200.30–3(a)(12), (59).

<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. 102485 (Feb. 25, 2025), 90 FR 11081. Comments received on the proposed rule change are available at: <https://www.sec.gov/comments/sr-nysearca-2025-13/srnysearca202513.htm>.

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

<sup>5</sup> See Securities Exchange Act Release No. 102855, 90 FR 16582 (Apr. 18, 2025) (designating June 1, 2025, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change).

<sup>6</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>7</sup> See Securities Exchange Act Release No. 103137, 90 FR 23590 (June 3, 2025).

<sup>8</sup> 15 U.S.C. 78s(b)(2).

<sup>9</sup> See *supra* note 3 and accompanying text.

<sup>10</sup> 15 U.S.C. 78s(b)(2).

<sup>11</sup> 17 CFR 200.30–3(a)(57).

Dated: August 29, 2025.

**Sherry Haywood,**

*Assistant Secretary.*

[FR Doc. 2025-16894 Filed 9-2-25; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35729; File No. 812-15785]

**Aksia LLC, et al**

August 28, 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 17d-1 under the Act to permit certain joint transactions otherwise prohibited by sections 17(d) and 57(a)(4) of the Act and rule 17d-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:** Calamos Aksia Alternative Credit and Income Fund, Calamos Aksia Private Equity and Alternatives Fund, Calamos Aksia Hedged Strategies Fund, Aksia LLC, Aksia CA LLC, 599 Fund LLC, and certain of their wholly-owned subsidiaries as described in Schedule A to the application, and certain of their affiliated entities as described in Schedule B to the application.

**FILING DATES:** The application was filed on May 8, 2025, and amended on August 19, 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 September 22, 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 *Secretaries-Office@sec.gov*.

### ADDRESSES: The Commission:

*Secretaries-Office@sec.gov*. Applicants: Maya Fishman, Esq., *maya.fishman@aksia.com*, Aksia, LLC, 599 Lexington Avenue, 37th Floor, New York, NY 10022; Joshua B. Deringer, Esq., *joshua.deringer@faegredrinker.com*, Faegre Drinker Biddle & Reath LLP, One Logan Square, Ste. 2000, Philadelphia, PA 19103; Joshua M. Lindauer, Esq., *joshua.lindauer@faegredrinker.com*, Faegre Drinker Biddle & Reath LLP, 1177 Avenue of the Americas, 41st Floor, New York, NY 10036.

### FOR FURTHER INFORMATION CONTACT:

Adam Large, Senior Special Counsel, Toyin Momoh, 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’ first amended application, dated August 19, 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.html>. 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.

**Vanessa A. Countryman,**

*Secretary.*

[FR Doc. 2025-16823 Filed 9-2-25; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-103798; File No. SR-NYSEAMER-2025-52]

### Self-Regulatory Organizations; NYSE American LLC; Notice of Filing and Immediate Effectiveness of Proposed Change To Amend Rule 7.35E

August 28, 2025.

Pursuant to Section 19(b)(1) <sup>1</sup> of the Securities Exchange Act of 1934 (“Act”) <sup>2</sup> and Rule 19b-4 thereunder, <sup>3</sup> notice is hereby given that, on August 26, 2025, NYSE American LLC (“NYSE American” or the “Exchange”) filed with the Securities and Exchange Commission (the “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 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 Rule 7.35E (Auctions) regarding Auction Imbalance Information and make related conforming changes. The proposed rule change is available on the Exchange’s website at [www.nyse.com](http://www.nyse.com) and at the principal office of the Exchange.

#### 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 those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

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

###### 1. Purpose

The Exchange proposes to amend Rule 7.35E (Auctions) regarding the calculation of auction imbalance information disseminated by the Exchange. Specifically, the Exchange

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

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b-4.