

**FILING DATE:** The application was filed on May 22, 2025 and amended on June 17, 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](mailto: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 July 28, 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](mailto:Secretaries-Office@sec.gov). Applicants: Keith Kleinman, Esq., Hamilton Lane Advisors, L.L.C., [kkleinman@hamiltonlane.com](mailto:kkleinman@hamiltonlane.com), with copies to Ryan P. Brizek, Esq., Simpson Thacher & Bartlett LLP, [ryan.brizek@stblaw.com](mailto:ryan.brizek@stblaw.com).

**FOR FURTHER INFORMATION CONTACT:** Trace W. Rakestraw, 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 June 17, 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. 2025–12699 Filed 7–7–25; 8:45 am]

**BILLING CODE 8011–01–P**

**SECURITIES AND EXCHANGE COMMISSION**

[OMB Control No. 3235–0673]

**Proposed Collection; Comment Request; Extension: Rule 15c3–5**

*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 (“Commission”) is soliciting comments on the proposed collection of information for Rule 15c3–5 (17 CFR 240.15c3–5) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) (“Exchange Act”). The Commission plans to submit this existing collection of information to the Office of Management and Budget (“OMB”) for extension and approval.

Rule 15c3–5 under the Exchange Act requires brokers or dealers with access to trading directly on an exchange or alternative trading system (“ATS”), including those providing sponsored or direct market access to customers or other persons, to implement risk management controls and supervisory procedures reasonably designed to manage the financial, regulatory, and other risks of this business activity.

The rule requires brokers or dealers to establish, document, and maintain certain risk management controls and supervisory procedures as well as regularly review such controls and procedures, and document the review, and remediate issues discovered to assure overall effectiveness of such controls and procedures. Each such broker or dealer is required to preserve a copy of its supervisory procedures and a written description of its risk management controls as part of its books and records in a manner consistent with Rule 17a–4(e)(7) under the Exchange Act. Such regular review is required to be conducted in accordance with written procedures and is required to be documented. The broker or dealer is required to preserve a copy of such written procedures, and documentation of each such review, as part of its books and records in a manner consistent with Rule 17a–4(e)(7) under the Exchange Act, and Rule 17a–4(b) under the Exchange Act, respectively.

In addition, the Chief Executive Officer (or equivalent officer) is required to certify annually that the broker or dealer's risk management controls and supervisory procedures comply with the

rule, and that the broker-dealer conducted such review. Such certifications are required to be preserved by the broker or dealer as part of its books and records in a manner consistent with Rule 17a–4(b) under the Exchange Act. Compliance with Rule 15c3–5 is mandatory.

Respondents consist of broker-dealers with access to trading directly on an exchange or ATS. The Commission estimates that there are currently 500 respondents. To comply with Rule 15c3–5, these respondents will spend a total of approximately 80,000 hours per year (160 hours per broker-dealer × 500 broker-dealers = 80,000 hours). At an average internal cost per burden hour of approximately \$447.92, the resultant total related internal cost of compliance for these respondents is \$35,833,500 per year (80,000 burden hours multiplied by approximately \$447.92/hour). In addition, for hardware and software expenses, the Commission estimates that the average annual external cost would be approximately \$20,500 per broker-dealer, or \$10,250,000 in the aggregate (\$20,500 per broker-dealer × 500 brokers and dealers = \$10,250,000).

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.

Please direct your written comments on this 60-Day Collection Notice to Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg via email to [PaperworkReductionAct@sec.gov](mailto:PaperworkReductionAct@sec.gov) by September 8, 2025. There will be a second opportunity to comment on this SEC request following the **Federal Register** publishing a 30-Day Submission Notice.

Dated: July 3, 2025.

**Sherry R. Haywood,**

*Assistant Secretary.*

[FR Doc. 2025–12643 Filed 7–7–25; 8:45 am]

**BILLING CODE 8011–01–P**

## DEPARTMENT OF STATE

[Delegation of Authority No. 586]

### Re-Delegation of Authority To Invoke the Law Enforcement Privilege for Information Relating to Security Vetting of Visa Applicants

**ACTION:** Delegation of Authority.

**SUMMARY:** The State Department is publishing a Delegation of Authority signed by the Assistant Secretary of Administration, pursuant to Department of State Delegations of Authority.

**DATES:** Effective June 27, 2025.

**FOR FURTHER INFORMATION CONTACT:** Alice Kottmyer, Attorney-Adviser, Office of Management, 202–647–2199.

**SUPPLEMENTARY INFORMATION:** José E.V. Cunningham, Assistant Secretary for Administration, signed the following document on June 27, 2025. The State Department maintains the original document.

(Begin text.)

By virtue of the authority delegated to the Under Secretary of State for Management by the laws of the United States, as delegated by Department of State Delegations of Authority No. 514 and No. 575, I hereby re-delegate to the Assistant Secretary for Consular Affairs, to the extent authorized by law, the authority to invoke the law enforcement privilege with respect to information relating to security vetting of visa applicants and visa holders to the United States.

This re-delegation of authority does not revoke or otherwise affect any other delegation of authority currently in effect. The authority re-delegated herein may also be exercised, to the extent authorized by law, by the Secretary, the Deputy Secretary, the Deputy Secretary for Management Resources, and the Under Secretary for Management.

This re-delegation will be published in the **Federal Register**.

Signed José E.V. Cunningham, Assistant Secretary, Bureau of Administration, Department of State.

[End text]

*Authority:* 22 U.S.C. 2651a; 5 U.S.C. 552.

**Alice M. Kottmyer,**

*Attorney-Adviser, Office of Management, Department of State.*

[FR Doc. 2025–12670 Filed 7–7–25; 8:45 am]

**BILLING CODE 4710–08–P**

## DEPARTMENT OF STATE

[Public Notice: 12762]

### Revocation of the Foreign Terrorist Organization Designation of al-Nusrah Front, Also Known as Hay'at Tahrir al-Sham

In consultation with the Attorney General and the Secretary of the Treasury, I hereby revoke the designation of al-Nusrah Front, also known as Hay'at Tahrir al-Sham (and other aliases) as a Foreign Terrorist Organization pursuant to section 219(a)(6)(A) of the Immigration and Nationality Act (8 U.S.C. 1189(a)(6)(A)).

This determination shall be published in the **Federal Register**. The revocation goes into effect upon publication.

Dated: June 23, 2025.

**Marco Rubio,**

*Secretary of State.*

[FR Doc. 2025–12720 Filed 7–7–25; 8:45 am]

**BILLING CODE 4710–AD–P**

## DEPARTMENT OF STATE

[Public Notice 12753]

### 60-Day Notice of Proposed Information Collection: Request for Department of State Personal Identification Card

**ACTION:** Notice of request for public comment.

**SUMMARY:** The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. In accordance with the Paperwork Reduction Act of 1995, we are requesting comments on this collection from all interested individuals and organizations. The purpose of this notice is to allow 60 days for public comment preceding submission of the collection to OMB.

**DATES:** The Department will accept comments from the public up to September 8, 2025.

**ADDRESSES:** You may submit comments by any of the following methods:

- *Web:* Persons with access to the internet may comment on this notice by going to [www.Regulations.gov](http://www.Regulations.gov). You can search for the document by entering

“Docket Number: DOS–2025–0038 in the Search field. Then click the “Comment Now” button and complete the comment form.

- *Email:* [FergusonJM3@state.gov](mailto:FergusonJM3@state.gov).

*Regular Mail:* DS/DO/DFP, Harry S Truman, 2201 C St. NW, Washington, DC 20520–0000, Room B237.

You must include the DS form number (if applicable), information collection title, and the OMB control number in any correspondence.

**FOR FURTHER INFORMATION CONTACT:**

Direct requests for additional information regarding the collection listed in this notice, including requests for copies of the proposed collection instrument and supporting documents to John Ferguson, who may be reached on (202) 647–0511 or at [fergusonjm3@state.gov](mailto:fergusonjm3@state.gov).

**SUPPLEMENTARY INFORMATION:**

- *Title of Information Collection:* Request for Department of State Personal Identification Card.

- *OMB Control Number:* 1405–0232.

- *Type of Request:* Renewal of a currently approved collection.

- *Originating Office:* Diplomatic Security, Domestic Operations, Security Support Division (DS/DO/DFP/SSD).

- *Form Number:* DS–1838 and DS–7783.

- *Respondents:* Department employees and contractors.

- *Estimated Number of Respondents:* 13,500.

- *Estimated Number of Responses:* 13,500.

- *Average Time per Response:* 5 minutes.

- *Total Estimated Burden Time:* 1,125 hours per year.

- *Frequency:* On occasion (when new badge is required, or badge expires).

- *Obligation to Respond:* Mandatory.

We are soliciting public comments to permit the Department to:

- Evaluate whether the proposed information collection is necessary for the proper functions of the Department.
- Evaluate the accuracy of our estimate of the time and cost burden for this proposed collection, including the validity of the methodology and assumptions used.

- Enhance the quality, utility, and clarity of the information to be collected.

- Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Please note that comments submitted in response to this Notice are public record. Before including any detailed personal information, you should be