

promoting capital formation by reducing the cost and increasing the efficiency of Securities Act registration in connection with exchange offers and business combination transactions, which may encourage Canadian issuers to extend exchange offers and business combinations to U.S. securityholders. The information provided is mandatory and all information is available to the public. We estimate that Form F-8 takes approximately one hour per response to prepare and is filed by approximately one respondent annually. We estimate that 25% of the collection of information burden is carried by the issuer. For total paperwork burden hours, where our calculations produced a number less than one, we have used an estimate of one for total burden hours. We estimate a total annual reporting burden of one hour (.25 hours $\times$ 1 response annually = .25 hours, rounded to 1 hour). We estimate that 75% of the one hour per response (.75 hours) is carried by outside professionals retained by the issuer at an estimated cost of \$600 per hour, for a total annual cost burden of \$450 (.75 hours per response $\times$ \$600 per hour $\times$ 1 response 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=202504-3235-019 or send an 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.

Dated: September 10, 2025.

Sherry Haywood,

Assistant Secretary.

[FR Doc. 2025-17676 Filed 9-11-25; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-103914; File No. SR-NYSEARCA-2025-19]

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 List and Trade Shares of the Bitwise Dogecoin ETF Under NYSE Arca Rule 8.201-E (Commodity-Based Trust Shares)

September 9, 2025.

On March 3, 2025, NYSE Arca, Inc. (“NYSE Arca” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² a proposed rule change to list and trade shares of the Bitwise Dogecoin ETF under NYSE Arca Rule 8.201-E (Commodity-Based Trust Shares). The proposed rule change was published for comment in the **Federal Register** on March 17, 2025.³

On April 29, 2025, pursuant to Section 19(b)(2) of the Act,⁴ 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.⁵ On June 11, 2025, the Commission initiated proceedings under Section 19(b)(2)(B) of the Act⁶ to determine whether to approve or disapprove the proposed rule change.⁷

Section 19(b)(2) of the Act⁸ 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 17, 2025.⁹ The 180th day after publication of the proposed rule change is September 13, 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,¹⁰ designates November 12, 2025, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR-NYSEARCA-2025-19).

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

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025-17601 Filed 9-11-25; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0764]

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 6c-11

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 (the “Commission”) is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 6c-11 under the Investment Company Act of 1940 (the “Act”) permits exchange-traded funds (“ETFs”)

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 102570 (Mar. 11, 2025), 90 FR 12429. Comments received on the proposed rule change are available at: <https://www.sec.gov/comments/sr-nysearca-2025-19/srnysearca202519.htm>.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 102942, 90 FR 19039 (May 5, 2025). The Commission designated June 15, 2025, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

⁶ 15 U.S.C. 78s(b)(2)(B).

⁷ See Securities Exchange Act Release No. 103236, 90 FR 25697 (June 17, 2025).

⁸ 15 U.S.C. 78s(b)(2).

⁹ See *supra* note 3 and accompanying text.

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ 17 CFR 200.30-3(a)(57).

that satisfy certain conditions to operate without first obtaining an exemptive order from the Commission. The rule was designed to create a consistent, transparent, and efficient regulatory framework for ETFs and facilitate greater competition and innovation among ETFs. Rule 6c–11 requires an ETF to disclose certain information on its website, to maintain certain records, and to adopt and implement written policies and procedures governing its constructions of baskets, as well as written policies and procedures that set forth detailed parameters for the construction and acceptance of custom baskets that are in the best interests of the ETF and its shareholders.

We estimate that the total hour burdens and time costs associated with rule 6c–11, including the burden associated with reviewing and updating website disclosures, recordkeeping, and reviewing and updating policies and procedures, will result in an average aggregate annual burden of 74,580.75 hours and an average aggregate time cost of \$1,964,817.

The requirements of this collection of information are mandatory. If information collected pursuant to rule 6c–11 is reviewed by the Commission's examination staff, it will be accorded the same level of confidentiality accorded to other responses provided to the Commission in the context of its examination and oversight program.

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 by November 12, 2025. There will be a second opportunity to comment on this SEC request following

the **Federal Register** publishing a 30-Day Submission Notice.

Dated: September 9, 2025.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–17589 Filed 9–11–25; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–103923; File No. SR–NYSENAT–2025–21]

Self-Regulatory Organizations; NYSE National, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Rule 6.6800 Series

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 27, 2025, NYSE National, Inc. (“NYSE National” or the “Exchange”) filed with the Securities and Exchange Commission (the “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 the Rule 6.6800 Series, the Exchange's compliance rule (“Compliance Rule”) regarding the National Market System Plan Governing the Consolidated Audit Trail (the “CAT NMS Plan” or “Plan”)³ to be consistent with the exemptive relief granted by the Commission from certain provisions of the CAT NMS Plan related to timestamp granularity (“2025 Timestamp Granularity Exemption”).⁴ Specifically, the Exchange proposes to update the expiration date of the exemption in Rule 6.6860(a)(2) from April 8, 2025 to April 8, 2030. The proposed rule change is available on the Exchange's website at www.nyse.com and at the principal office of the Exchange.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ Unless otherwise specified, capitalized terms used in this rule filing are defined as set forth in the Compliance Rule.

⁴ See Securities Exchange Act Release No. 102980 (May 2, 2025), 90 FR 19334 (May 7, 2025).

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 Exchange 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. The Exchange 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 this proposed rule change is to amend Rule 6.6860 of the Compliance Rule to be consistent with the 2025 Timestamp Granularity Exemption. Under the 2025 Timestamp Granularity Exemption, the Commission extended the existing exemptive relief pursuant to which Industry Members that capture timestamps in increments more granular than nanoseconds must truncate the timestamps after the nanosecond level for submission to CAT, rather than rounding such timestamps up or down, from April 8, 2025 to April 8, 2030. Accordingly, the Exchange proposes to update the expiration date of the exemption in Rule 6.6860(a)(2) from April 8, 2025 to April 8, 2030.

On February 3, 2020, the Participants filed with the Commission a request for exemptive relief from the requirement in Section 6.8(b) of the CAT NMS Plan for each Participant, through its Compliance Rule, to require that, to the extent that its Industry Members utilize timestamps in increments finer than nanoseconds in their order handling or execution systems, such Industry Members utilize such finer increment when reporting CAT Data to the Central Repository.⁵ On April 8, 2020, the Participants received the requested exemptive relief.⁶ As a condition to this exemption, the Participants, through their Compliance Rules, required Industry Members that capture

⁵ See Letter to Vanessa Countryman, Secretary, SEC, from Michael Simon, CAT NMS Plan Operating Committee Chair, re: Request for Exemption from Certain Provisions of the National Market System Plan Governing the Consolidated Audit Trail related to Granularity of Timestamps and Relationship Identifiers (Feb. 3, 2020).

⁶ See Securities Exchange Act Release No. 88608 (April 8, 2020), 85 FR 20743 (April 14, 2020).