

construction with preliminary design information instead of the final design required for a COL under 10 CFR part 52. Although the two-step licensing process provides flexibility and allows a more limited safety review before construction, the design has less finality before the applicant commits to construction of the facility. The final safety analysis report (FSAR) submitted with the OL application should describe in detail the final design of the facility as constructed; identify the changes from the criteria, design, and bases in the CP PSAR; and discuss the bases for, and safety significance of, the changes from the PSAR. Before issuing an OL, the NRC staff will review the applicant's final design in the FSAR to determine whether all the Commission's safety requirements have been met.

The SRP contains the NRC staff review guidance for light-water power reactor applications submitted under 10 CFR part 50 or 10 CFR part 52. In addition to the CP review guidance in the SRP, RG 1.70, "Standard Format and Content of Safety Analysis Reports for Nuclear Power Plants: LWR Edition," Revision 3, issued November 1978 (ADAMS Package Accession No. ML011340122), offers some insights on the level of detail that is required for the PSAR in support of the CP application, but these insights may be limited to the degree that the guidance does not account for subsequent requirements, NRC technical positions, or advances in technical knowledge. Regulatory Guide 1.206 provides guidance for 10 CFR part 52 applications, including for early site permits and COLs, and includes insights on the level of detail needed for final design information if the CP applicant chooses to provide such information.

On October 31, 2022, the NRC staff issued ISG DNRL-ISG-2022-01, "Safety Review of Light-Water Power Reactor Construction Permit Applications," (ADAMS Accession No. ML22189A099), to facilitate safety reviews of LWR CP applications and to supplement the guidance in the SRP. DNRL-ISG-2022-01 describes the regulatory requirements, applicable review guidance in the SRP, and special topics for an LWR CP application. DNRL-ISG-2022-01 provides guidance on the staff review of the preliminary design information in the PSAR including the description and safety assessment of the site on which the facility is to be located. DNRL-ISG-2022-01 does not provide specific information relevant to the review of probabilistic risk assessment and alternative risk evaluations supporting an LWR CP application but points generally to the SRP to provide the NRC staff with an

acceptable approach for reviewing such information. The staff has developed this ISG to clarify the scope and depth of the staff review of the description of risk assessment and severe accident information in the PSAR for a light-water power reactor CP application that uses risk assessment and severe accident information.

The comments received by the NRC on the draft ISG are identified, summarized, and considered in Appendix A, "Resolution of Public Comments on Draft Interim Staff Guidance DRA-ISG-2026-01, 'Content of Risk Assessment and Severe Accident Information in Light-Water Power Reactor Construction Permit Applications'" (ADAMS Accession No. ML25099A053).

II. Backfitting, Forward Fitting, and Issue Finality

This ISG provides guidance for the NRC staff review of light-water power reactor construction permit applications. Issuance of this final ISG would not constitute backfitting as defined in 10 CFR 50.109 (the Backfit Rule) and as described in NRC Management Directive (MD) 8.4, "Management of Backfitting, Forward Fitting, Issue Finality, and Information Requests"; would not constitute forward fitting as that term is defined and described in MD 8.4; and would not affect the issue finality of any approval issued under 10 CFR part 52. The guidance would not apply to any current licensees or applicants or existing or requested approvals under 10 CFR part 52, and therefore its issuance cannot be a backfit or forward fit or affect issue finality.

III. Congressional Review Act

This ISG is a rule as defined in the Congressional Review Act (5 U.S.C. 801-808). However, the Office of Management and Budget has not found it to be a major rule as defined in the Congressional Review Act.

IV. Executive Order 12866, Regulatory Planning and Review

Executive Order 12866, "Regulatory Planning and Review," dated September 30, 1993, provides that the Office of Information and Regulatory Affairs determine whether a regulatory action is significant as defined by Executive Order 12866 and will review significant regulatory actions. The Office of Information and Regulatory Affairs determined that this final ISG is not a significant regulatory action under Executive Order 12866.

Dated: January 26, 2026.

For the Nuclear Regulatory Commission.

Michele Sampson,

Director, Division of New and Renewed Licenses, Office of Nuclear Reactor Regulation.

[FR Doc. 2026-01756 Filed 1-28-26; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0632]

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 12h-1(f)

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 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 12h-1(f) (17 CFR 240.12h-1(f)) under the Securities Exchange Act of 1934 ("Exchange Act") provides an exemption for private, non-reporting issuers from Exchange Act Section 12(g) registration for compensatory employee stock options issued under employee stock option plans where certain conditions, including certain information provision conditions, are present. Among other things, the exemption requires an issuer to provide information to option holders and holders of shares received on exercise of compensatory employee stock options. We estimate that it takes approximately 2 hours per response to comply with the information collection requirements of Rule 12h-1(f), and that approximately 40 respondents rely on Rule 12h-1(f) once per year, for a total of 40 estimated responses annually. We estimate that 25% of the 2 hours per response (0.5 hours) is carried internally by the issuer for a total annual burden of 20 hours (0.5 hours per response × 40 responses annually). We estimate that 75% of the 2 hours per response (1.5 hours) is carried externally by outside professionals retained by the issuer at an estimated rate of \$600 per hour for a total annual cost burden of \$36,000 (1.5 hours per response × \$600 per hour × 40 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.

Written comments are invited on: (a) whether this proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden imposed by the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated 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 March 30, 2026. There will be a second opportunity to comment on this SEC request following the **Federal Register** publishing a 30-Day Submission Notice.

Dated: January 26, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026-01725 Filed 1-28-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35916; 812-15922]

First Eagle ETF Trust and First Eagle Investment Management, LLC

January 26, 2026.

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 ("Act") for an exemption from section 15(a) of the Act, as well as from certain disclosure requirements in rule 20a-1 under the Act, Item 19(a)(3) of Form N-1A, Items 22(c)(1)(ii), 22(c)(1)(iii), 22(c)(8) and 22(c)(9) of Schedule 14A under the Securities Exchange Act of 1934, and sections 6-07(2)(a), (b), and (c) of Regulation S-X ("Disclosure Requirements").

SUMMARY OF APPLICATION: The requested exemption would permit Applicants to enter into and materially amend subadvisory agreements with

subadvisers without shareholder approval and would grant relief from the Disclosure Requirements as they relate to fees paid to the subadvisers.

APPLICANTS: First Eagle ETF Trust and First Eagle Investment Management, LLC.

FILING DATE: The application was filed on October 23, 2025 and amended on January 8, 2026.

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 February 20, 2026, 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: Secretarys-Office@sec.gov. Applicants: Nathan J. Greene, Matthew J. Kutner, and John M. Ekblad, Sidley Austin LLP, 787 Seventh Avenue, New York, New York 10019, ngreene@sidley.com, mkutner@sidley.com, and jekblad@sidley.com, with a copy to Sheelyn Michael, First Eagle Investment Management, LLC, 1345 Avenue of the Americas, New York, New York 10105, sheelyn.michael@firsteagle.com.

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' amended application, dated January 8, 2026, 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. 2026-01737 Filed 1-28-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0550]

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Securities Act Rule 477

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 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 477 (17 CFR 230.477) under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*) sets forth procedures for withdrawing a registration statement, including any amendments or exhibits to the registration statement. The rule provides that a registrant must sign any application for withdrawal and must state fully in it the grounds on which the registrant makes the application. The rule further provides that the registrant must state in the application that no securities were sold in connection with the offering. Rule 477's information collection requirements help to ensure that the Commission has sufficient information regarding a registrant's application to withdraw a registration statement to determine whether to grant such application (based on whether such withdrawal is consistent with the public interest and the protection of investors). We estimate that approximately 548 registrants file a withdrawal application under Rule 477, once per year each, for a total estimate of 548 responses annually. We estimate that Rule 477 requires one burden hour per response for a total annual burden of approximately 548 hours. We estimate that registrants carry 100% of