

Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to rule-comments@sec.gov. Please include file number SR-MRX-2024-23 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

All submissions should refer to file number SR-MRX-2024-23. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<https://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR-MRX-2024-23 and should be submitted on or before August 15, 2024.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁷

J. Matthew DeLesDernier,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-100565; File No. SR-NYSEARCA-2024-06]

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 Exchange Rule 5.3-O To Permit the Listing and Trading of Options on Commodity-Based Trust Shares

July 19, 2024.

On January 16, 2024, 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"),¹ and Rule 19b-4 thereunder,² a proposed rule change to amend NYSE Arca Rule 5.3-O(g) to permit the listing and trading of options on Commodity-Based Trust Shares.³ The proposed rule change was published for comment in the **Federal Register** on January 25, 2024.⁴ The Commission received comment letters regarding the proposed rule change.⁵ On March 6, 2024, pursuant to Section 19(b)(2) of the Act,⁶ 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 approve or disapprove the proposed rule change.⁷ On April 24, 2024, the Commission instituted proceedings pursuant to Section 19(b)(2)(B) of the Act⁸ to determine

¹⁷ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See NYSE Arca Rule 8.201-E(c)(1).

⁴ See Securities Exchange Act Release No. 99398 (Jan. 19, 2024), 89 FR 5029.

⁵ Comment letters on the proposed rule change are available at <https://www.sec.gov/comments/sr-nysearca-2024-06/srnysearca202406.htm>.

⁶ 15 U.S.C. 78s(b)(2).

⁷ See Securities Exchange Act Release No. 99683, 89 FR 17888 (Mar. 12, 2024). The Commission designated April 24, 2024, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to approve or disapprove, the proposed rule change.

⁸ 15 U.S.C. 78s(b)(2)(B).

whether to approve or disapprove the proposed rule change.⁹

Section 19(b)(2) of the Act¹⁰ provides that, after initiating disapproval 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 notice and comment in the **Federal Register** on January 25, 2024. July 23, 2024, is 180 days from that date. 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,¹¹ designates September 21, 2024, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR-NYSEARCA-2024-06).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

J. Matthew DeLesDernier,

Deputy Secretary.

[FR Doc. 2024-16301 Filed 7-24-24; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35280; File No. 812-15491]

Andalusian Credit Company, LLC, et al.

July 19, 2024.

AGENCY: Securities and Exchange Commission ("Commission" or "SEC").
ACTION: Notice.

Notice of application for an order ("Order") under sections 17(d) and 57(i) of the Investment Company Act of 1940

⁹ See Securities Exchange Act Release No. 100023, 89 FR 34295 (Apr. 30, 2024).

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ *Id.*

¹² 17 CFR 200.30-3(a)(57).

(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: Andalusian Credit Company, LLC, Andalusian Senior Credit Fund I, LP, and Andalusian Credit Partners, LLC.

FILING DATES: The application was filed on July 28, 2023, and amended on January 29, 2024 and April 17, 2024.

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 August 13, 2024, and should be accompanied by proof of service on 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: Terrence W. Olson, Andalusian Credit Company, LLC, at terry@andalusiancredit.com; and Richard Horowitz, Esq., Dechert LLP, at richard.horowitz@dechert.com.

FOR FURTHER INFORMATION CONTACT: Matthew Cook, Senior Counsel, or Kyle R. Ahlgren, Branch Chief, 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’ second amended and restated application, dated April 17, 2024, 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 <http://www.sec.gov/edgar/searchedgar/legacy/companysearch.html>. You may also call the SEC’s Public Reference Room at (202) 551–8090.

For the Commission, by the Division of Investment Management, under delegated authority.

J. Matthew DeLesDernier,
Deputy Secretary.

[FR Doc. 2024–16276 Filed 7–24–24; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100561; File No. SR–FINRA–2023–016]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Order Approving a Proposed Rule Change, as Modified by Amendment No. 1, To Amend FINRA Rule 2210 (Communications with the Public) To Permit Projections of Performance in Institutional Communications and Specified Communications to Qualified Purchasers and Knowledgeable Employees

July 19, 2024.

I. Introduction

On November 13, 2023, the Financial Industry Regulatory Authority, Inc. (“FINRA”) filed with the Securities and Exchange Commission (“SEC” or “Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”) ¹ and Rule 19b–4 thereunder, ² a proposed rule change to amend FINRA Rule 2210 (Communications with the Public) (hereinafter, the “proposed rule change” unless otherwise specified). The proposed rule change, as subsequently amended by Amendment No. 1, would allow a member firm to project performance ³ or provide a targeted

return ⁴ with respect to a security, asset allocation, or other investment strategy in limited circumstances and subject to certain conditions. Specifically, the proposed rule change would permit a member firm to project performance or provide a targeted return in: (1) an institutional communication; ⁵ or (2) a communication that is distributed or made available only to: (A) persons meeting the definition of “qualified purchaser” (“QP”) under the Investment Company Act of 1940 (“Investment Company Act”), ⁶ and is a communication that promotes or recommends a member firm’s own unregistered securities or those of a control entity that is exempt from the requirements of FINRA Rule 5122 (Private Placements of Securities Issued by Members) pursuant to FINRA Rule 5122(c)(1)(B) (“Member Private

⁴ “Targeted returns reflect the aspirational performance goals for an investment or investment strategy.” Notice at 82482 n.3.

⁵ An “institutional communication” means “any written (including electronic) communication that is distributed or made available only to institutional investors[] but does not include a member’s internal communications.” FINRA Rule 2210(a)(3). An “institutional investor” means any: “(A) person described in [FINRA] Rule 4512(c), regardless of whether the person has an account with a member; (B) governmental entity or subdivision thereof; (C) employee benefit plan, or multiple employee benefit plans offered to employees of the same employer, that meet the requirements of Section 403(b) or Section 457 of the Internal Revenue Code and in the aggregate have at least 100 participants, but does not include any participant of such plans; (D) qualified plan, as defined in Section 3(a)(12)(C) of the Exchange Act, or multiple qualified plans offered to employees of the same employer, that in the aggregate have at least 100 participants, but does not include any participant of such plans; (E) member or registered person of such a member; and (F) person acting solely on behalf of any such institutional investor.” FINRA Rule 2210(a)(4). FINRA Rule 4512(c) states that for purposes of Rule 4512, the term “institutional account” shall mean the account of: “(1) a bank, savings and loan association, insurance company or registered investment company; (2) an investment adviser registered either with the SEC under Section 203 of the Investment Advisers Act or with a state securities commission (or any agency or office performing like functions); or (3) any other person (whether a natural person, corporation, partnership, trust or otherwise) with total assets of at least \$50 million.”

⁶ Section 2(a)(51)(A) of the Investment Company Act defines the term “qualified purchaser” as: (i) any natural person who owns not less than \$5 million in investments (as defined by the SEC); (ii) a family-owned company that owns not less than \$5 million in investments; (iii) a trust not formed for the purpose of acquiring the securities offered, as to which each trustee or other person authorized to make decisions with respect to the trust, and each settlor or other person who has contributed assets to the trust, is a person described in clauses (i), (ii), or (iv); and (iv) any other person, acting for its own account or the account of other QPs, who in the aggregate owns and invests on a discretionary basis not less than \$25 million in investments. See 15 U.S.C. 80a–2(a)(51)(A).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ “Projections of performance reflect an estimate of the future performance of an investment or investment strategy, which is often based on historical data and assumptions. Projections of performance are commonly established through mathematical modeling.” See Exchange Act Release No. 98977 (Nov. 17, 2023), 88 FR 82482, 82482 n.3 (Nov. 24, 2023), File No. SR–FINRA–2023–016 (“Notice”), <https://www.govinfo.gov/content/pkg/FR-2023-11-24/pdf/2023-25881.pdf>.