

or otherwise in furtherance of the purposes of the Act.

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 (www.sec.gov/rules/sro.shtml); or
- Send an email to rule-comments@sec.gov. Please include File Number SR-FICC-2024-012 on the subject line.

Paper Comments

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

All submissions should refer to File Number SR-FICC-2024-012. 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 (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 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of FICC and on DTCC's website (www.dtcc.com/legal/sec-rule-filings). 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-FICC-2024-012 and should be submitted on or before January 13, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁹

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2024-30520 Filed 12-20-24; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-425, OMB Control No. 3235-0468]

Proposed Collection; Comment Request; Reinstatement Without Change: Rule 10A-1

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 ("PRA") (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information provided for in Rule 10A-1 (17 CFR 240.10A-1), under the Securities Exchange Act of 1934 ("Act") (15 U.S.C. 78a *et seq.*). The Commission plans to submit this existing collection of information to the Office of Management and Budget ("OMB") for reinstatement and approval.

Rule 10A-1 (17 CFR 240.10A-1) implements the reporting requirements in Section 10A of the Exchange Act (15 U.S.C. 78j-1) which was enacted by Congress on December 22, 1995 as part of the Private Securities Litigation Reform Act of 1995, Public Law 104-67, 109 Stat 737. Under section 10A and Rule 10A-1, reporting occurs only if a registrant's board of directors receives a report from its auditor that (1) there is an illegal act material to the registrant's financial statements, (2) senior management and the board have not taken timely and appropriate remedial action, and (3) the failure to take such action is reasonably expected to warrant the auditor's modification of the audit report or resignation from the audit engagement. The board of directors must notify the Commission within one business day of receiving such a report. If the board fails to provide that notice, then the auditor, within the next business day, must provide the Commission with a copy of the report that it gave to the board.

Likely respondents are those registrants filing audited financial statements under the Securities

Exchange Act of 1934 (15 U.S.C. 78a, *et seq.*) and the Investment Company Act of 1940 (15 U.S.C. 80a-1, *et seq.*).

This information collection requirement was previously approved by OMB, but the approval expired on June 30, 2021. Accordingly, the Commission will request a reinstatement of OMB's approval.

It is estimated that Rule 10A-1 results in an aggregate additional reporting burden of 5 hours per year. The estimated average burden hours are solely for purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even a representative survey or study of the costs of SEC rules or forms.

Written comments are invited on: (a) whether the 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 of 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. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg, 100 F Street NE, Washington, DC 20549 or send an email to: PRA_Mailbox@sec.gov.

Dated: December 17, 2024.

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2024-30495 Filed 12-20-24; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-101941; File No. SR-Phlx-2024-69]

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Options 7, Section 9

December 17, 2024.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934

¹⁹ 17 CFR 200.30-3(a)(12).

(“Act”),¹ and Rule 19b–4 thereunder,² notice is hereby given that on December 3, 2024, Nasdaq PHLX LLC (“Phlx” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III 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 increase the Exchange’s port pricing in Options 7, Section 9 for the Specialized Quote Feed (“SQF”) Ports and SQF Purge Ports.

While these amendments are effective upon filing, the Exchange has designated the proposed amendments to be operative on January 1, 2025.

The text of the proposed rule change is available on the Exchange’s website at <https://listingcenter.nasdaq.com/rulebook/phlx/rules>, at the principal office of the Exchange, and at the Commission’s Public Reference Room.⁴

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 below. 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 the proposed rule change is to amend Options 7, Section 9, B to increase the Exchange’s SQF Port Fee, SQF Purge Port Fee and SQF Fee Cap (as defined below) by 10%.

Options 7, Section 9, B includes the Exchange’s fees that relate to the SQF Ports, SQF Purge Ports, and the SQF Fee Cap (as defined below) that Market Makers⁵ use to connect to the Exchange to send quotes. Today, Phlx assesses \$1,250 per port, per month up to a maximum of \$42,000 per month for an SQF Port that receives inbound quotes at any time within that month (“SQF Fee Cap”).⁶ Also, today, Phlx assesses \$500 per port, per month for each of the first 5 SQF Purge Ports and \$100 per port, per month for each port thereafter. With this proposal, Phlx would assess Market Makers \$1,375 per port, per month (a 10% increase from \$1,250) with an SQF Fee Cap of \$46,200 per month (a 10% increase from \$42,000). With this proposal, Phlx would assess Market Makers \$550 per port, per month for each of the first 5 SQF Purge Ports (a 10% increase from \$500) and \$110 per port, per month for each port thereafter (a 10% increase from \$100).⁷

The proposed SQF Port Fee and SQF Purge Port Fee increases would enable the Exchange to maintain and improve its market technology and services to remain competitive with its peers. Over the years, customer demand for risk protections and capacity has increased. The Exchange continues to invest in maintaining, improving, and enhancing

⁵ The term “Market Maker” is defined in Options 1, Section 1(b)(28) as a member of the Exchange who is registered as an options Market Maker pursuant to Options 2, Section 12(a). A Market Maker includes SQTs and RSQTs as well as Floor Market Makers. See Options 7, Section 1(c).

⁶ An active port shall mean that the port was utilized to submit a quote to the System during a given month. See Options 7, Section 9, B. Today, Market Makers are not assessed an active SQF Port Fee for additional ports acquired for ten business days for the purpose of transitioning technology. The member organization is required to provide the Exchange with written notification of the transition and all additional ports, provided at no cost, will be removed at the end of the ten business days. See Options 7, Section 9, B.

⁷ Phlx proposes to add commas between per port and per month on the Pricing Schedule for the SQF Purge Port Fee.

its port protocols like SQF Ports and SQF Purge Ports—for the benefit and often at the behest of its customers. Such enhancements include refreshing hardware, upgrading risk protections and information security, and offering customers additional capacity. Nevertheless, the Exchange has not increased Phlx’s SQF Port Fee since 2015,⁸ has not increased its SQF Purge Port Fee since 2016,⁹ and has not increased its SQF Fee Cap since 2014,¹⁰ where inflation has been roughly 12.10%, 10.40% and 12.40%, respectively, as measured using the metric described below. As such, the Exchange proposes to increase its SQF Port Fee by 10%, with respect to inflation that has occurred since 2015, its SQF Purge Port Fee by 10%, with respect to inflation that has occurred since 2016, and its SQF Fee Cap by 10%, with respect to inflation that has occurred since 2014, so as to align with the foregoing fee increases.

As discussed below, the Exchange proposes to adjust its pricing by an industry- and product-specific inflationary measure. It is reasonable and consistent with the Act for the Exchange to recoup its investments, at least in part, by adjusting its pricing. Continuing to operate at pricing frozen at 2014, 2015 and 2016 levels, respectively, impacts the Exchange’s ability to enhance its offerings and the interests of market participants and investors.

The pricing increases the Exchange proposes are based on an industry-specific Producer Price Index (“PPI”), which is a tailored measure of inflation.¹¹ As a general matter, the Producer Price Index is a family of indexes that measures the average change over time in selling prices received by domestic producers of goods and services. PPI measures price change from the perspective of the seller. This contrasts with other metrics, such as the Consumer Price Index (“CPI”), that measure price change from the purchaser’s perspective.¹² About 10,000 PPIs for individual products and groups of products are tracked and released each month.¹³ PPIs are available for the output of nearly all

⁸ See Securities Exchange Act Release No. 74833 (April 29, 2015), 80 FR 25749 (May 5, 2015) (SR-Phlx–2015-36).

⁹ See Securities Exchange Act Release No. 77613 (April 13, 2016), 81 FR 23023 (April 19, 2016) (SR-Phlx–2016-45).

¹⁰ See Securities Exchange Act Release No. 73687 (November 25, 2014), 79 FR 71485 (December 2, 2014) (SR-Phlx–2014-73).

¹¹ See <https://fred.stlouisfed.org/series/Beta/PCU51825182#0>.

¹² See <https://www.bls.gov/ppi/overview.htm>.

¹³ See *id.*

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ “Specialized Quote Feed” or “SQF” is an interface that allows Lead Market Makers, Streaming Quote Traders (“SQTs”) and Remote Streaming Quote Traders (“RSQTs”) to connect, send, and receive messages related to quotes, Immediate-or-Cancel Orders, and auction responses into and from the Exchange. Features include the following: (1) options symbol directory messages (e.g., underlying and complex instruments); (2) system event messages (e.g., start of trading hours messages and start of opening); (3) trading action messages (e.g., halts and resumes); (4) execution messages; (5) quote messages; (6) Immediate-or-Cancel Order messages; (7) risk protection triggers and purge notifications; (8) opening imbalance messages; (9) auction notifications; and (10) auction responses. The SQF Purge Interface only receives and notifies of purge requests from the Lead Market Maker, SQT or RSQT. Lead Market Makers, SQTs and RSQTs may only enter interest into SQF in their assigned options series. Immediate-or-Cancel Orders entered into SQF are not subject to the Order Price Protection, the Market Order Spread Protection, or Size Limitation in Options 3, Section 15(a)(1), (a)(2) and (b)(2), respectively. See Options 3, Section 7(a)(i)(B).

⁴ The Exchange initially filed this fee proposal as SR7–Phlx–2024-55 on October 18, 2024. On December 3, 2024, the Exchange withdrew SR-Phlx-2024-55 and replaced it with this fee change.

industries in the goods-producing sectors of the U.S. economy—mining, manufacturing, agriculture, fishing, and forestry—as well as natural gas, electricity, and construction, among others. The PPI program covers approximately 69 percent of the service sector's output, as measured by revenue reported in the 2017 Economic Census.

For purposes of this proposal, the relevant industry-specific PPI is the Data Processing and Related Services PPI (“Data PPI”), which is an industry net-output PPI that measures the average change in selling prices received by companies that provide data processing services.

The Data PPI industry was introduced in January 2002 by the Bureau of Labor Statistics (“BLS”) as part of an ongoing effort to expand Producer Price Index coverage of the services sector of the U.S. economy and is identified as NAICS—518210 in the North American Industry Classification System.¹⁴ According to the BLS “[t]he primary output of NAICS 518210 is the provision of electronic data processing services. In the broadest sense, computer services companies help their customers efficiently use technology. The processing services market consists of vendors who use their own computer systems—often utilizing proprietary software—to process customers’ transactions and data. Companies that offer processing services collect, organize, and store a customer’s transactions and other data for record-keeping purposes. Price movements for the NAICS 518210 index are based on changes in the revenue received by companies that provide data processing services. Each month, companies provide net transaction prices for a specified service. The transaction is an actual contract selected by probability, where the price-determining characteristics are held constant while the service is repriced. The prices used in index calculation are the actual prices billed for the selected service contract.”¹⁵

The Exchange believes the Data PPI is an appropriate measure to be considered in the context of the proposed pricing changes because the Exchange uses its “own computer systems” and “proprietary software,” *i.e.*, its own data center and proprietary matching engine software, respectively, to collect, organize, store and report customers’ transactions in U.S. options securities

on the Exchange’s proprietary trading platform. In other words, the Exchange is in the business of data processing and related services via its data center and proprietary matching engine software.

For purposes of this proposed rule change, with respect to the SQF Port Fee, the Exchange examined the Data PPI value for the period from April 2015 to October 2024 (when the subject pricing was adopted). The Data PPI had a starting value of 103.800 in April 2015 and an ending value of 115.902 in October 2024, a 12.10% increase. For purposes of this proposed rule change, with respect to the SQF Purge Port Fee, the Exchange examined the Data PPI value for the period from April 2016 to October 2024 (when the subject pricing was adopted). The Data PPI had a starting value of 105.500 in April 2016 and an ending value of 115.902 in October 2024, a 10.40% increase. For purposes of this proposed rule change, with respect to the SQF Fee Cap, the Exchange examined the Data PPI value for the period from November 2014 to October 2024 (when the subject pricing was adopted). The Data PPI had a starting value of 103.500 in November 2014 and an ending value of 115.902 in October 2024, a 12.40% increase. This data indicates that companies who are also in the data storage and processing business have generally increased prices for a specified service covered under NAICS 518210 by an average of 12.10%, 10.40% and 12.40%, respectively, during the periods noted above. Based on that percentage change, the Exchange proposes to make a one-time fee increase of only 10%, which reflects an increase covering roughly the entire period since the last price adjustments were made to the SQF Port Fee, the SQF Purge Port Fee, and the related SQF Fee Cap.

The Exchange further believes the Data PPI is an appropriate measure for purposes of the proposed rule change on the basis that it is a stable metric with limited volatility, unlike other consumer-side inflation metrics. In fact, the Data PPI has not experienced a greater than 2.16% increase for any one calendar year period since Data PPI was introduced into the PPI in January 2002. The average calendar year change from January 2002 to December 2023 was .62%, with a cumulative increase of 15.67% over this 21-year period. The Exchange believes the Data PPI is considerably less volatile than other inflation metrics such as CPI, which has had individual calendar-year increases of more than 6.5%, and a cumulative

increase of over 73% over the same period.¹⁶

The Exchange believes the Data PPI, and significant investments into, and enhanced performance of, the Exchange support the reasonableness of the proposed pricing increases.¹⁷

As a technical amendment, the Exchange proposes to add the words “active port” in parenthesis at the end of the description of the SQF Port Fee to tie the definition of an active port to the description for the port.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,¹⁸ in general, and furthers the objectives of Sections 6(b)(4) and 6(b)(5) of the Act,¹⁹ in particular, in that it provides for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility, and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

This belief is based on two factors. First, the current pricing does not properly reflect the quality of the SQF Ports and SQF Purge Ports, as pricing for these port offerings have been static in nominal terms, and therefore falling in real terms due to inflation. Second, the Exchange believes that investments made in enhancing the risk protections and capacity of SQF Ports and SQF Purge Ports has increased the performance of these port offerings.

The Proposed Rule Change Is Reasonable

As noted above, the Exchange has not increased any of the fees included in the proposal since 2014, 2015 and 2016, respectively. However, in the years following the last fee increases, the Exchange has made significant investments in upgrades to its SQF Ports and SQF Purge Ports, enhancing the quality of its services, as measured by, among other things, increased capacity. In other words, Exchange customers have greatly benefitted, while the Exchange’s ability to recoup its investments has been hampered. Between 2014 and 2024, the inflation rate is 2.92% per year, on average,

¹⁶ See <https://www.usinflationcalculator.com/>.

¹⁷ See *supra* discussion of SQF Port and SQF Purge Port enhancements. Additionally, other exchanges have filed for increases in certain fees, based in part on comparisons to inflation. See, e.g., Securities Exchange Act Release Nos. 34–100994 (September 10, 2024), 89 FR 75612 (September 16, 2024) (SR–NYSEARCA–2024–79); and 34–101519 (November 5, 2024), 89 FR 89071 (November 12, 2024) (SR–CboeBYX–2024–039).

¹⁸ 15 U.S.C. 78f(b).

¹⁹ 15 U.S.C. 78f(b)(4) and (5).

¹⁴ NAICS appears in table 5 of the PPI Detailed Report and is available at <https://data.bls.gov/timeseries/PCU518210518210>.

¹⁵ See <https://www.bls.gov/ppi/factsheets/producer-price-index-for-the-data-processing-and-related-servicesindustry-naics-518210.htm>.

producing a cumulative inflation rate of 33.34%.²⁰ Between 2015 and 2024, the inflation rate is 3.24% per year, on average, producing a cumulative inflation rate of 33.18%.²¹ Also, between 2016 and 2024, the inflation rate is 3.48% per year, on average, producing a cumulative inflation rate of 31.52%.²² Using the more targeted inflation number of Data PPI, the cumulative inflation rate was 12.40% between 2014 and 2024, 12.10% between 2015 and 2024, and 10.40% between 2016 and 2024. The Exchange believes the Data PPI is a reasonable metric to base this fee increase on because it is targeted to producer-side increases in the data processing industry.

Notwithstanding inflation, as noted above, the Exchange has not increased its pricing of these port fees for over eight, nine, and ten years, respectively, for the SQF Port, the SQF Purge Port, or the corresponding SQF Fee Cap. The proposed SQF Port Fee and SQF Purge Port Fee represent a modest increase from the current SQF Port Fee and SQF Purge Port Fee. Further, the proposed increase to the SQF Fee Cap aligns with the increase to the port offerings. The Exchange believes the proposed SQF Port Fee, SQF Purge Port Fee, and SQF Fee Cap increases are reasonable in light of the Exchange's continued expenditure in maintaining a robust technology ecosystem. Furthermore, the Exchange continues to invest in maintaining and enhancing its port products—for the benefit and often at the behest of its customers and global investors. Such enhancements include refreshing several aspects of the technology ecosystem including software, hardware, and network while introducing new and innovative products. The goal of the enhancements discussed above, among other things, is to provide more modern connectivity to the match engine. Accordingly, the Exchange continues to expend resources to innovate and modernize its technology so that it may benefit its members in offering SQF Ports and SQF Purge Ports.

The Proposed Fees Are Equitably Allocated and Not Unfairly Discriminatory

The Exchange believes that the proposal represents an equitable allocation of reasonable dues, fees and other charges because the Exchange

pricing has fallen in real terms during the relevant period. The Exchange also believes that the proposed pricing increases are equitably allocated and not unfairly discriminatory because they would apply uniformly to all Market Makers that subscribe to the SQF Ports and SQF Purge Ports to quote on the Exchange. Market Makers are the only market participants that are assessed the SQF Port Fee and SQF Purge Port Fee (and subject to the related SQF Fee Cap) because they are the only market participants that are permitted to quote on the Exchange.²³ These liquidity providers are critical market participants in that they are the only market participants that provide liquidity to the Exchange on a continuous basis. SQF Ports and SQF Purge Ports are only utilized in a Market Maker's assigned options series.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed pricing changes will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

Intra-market Competition

The Exchange believes that the proposed pricing does not put any market participants at a relative disadvantage compared to other market participants. As noted above, the Exchange would apply the proposed 10% increase to the SQF Port, the SQF Purge Port fee (and related SQF Fee Cap) to all Market Makers uniformly. Market Makers are the only market participants that are assessed an SQF Port Fee and an SQF Purge Port Fee (and subject to the related SQF Fee Cap) because they are the only market participants that are permitted to quote on the Exchange.²⁴ These liquidity providers are critical market participants in that they are the only market participants that provide liquidity to the Exchange on a continuous basis. SQF Ports and SQF Purge Ports are only utilized in a Market Maker's assigned options series.

Intermarket Competition

The Exchange believes that the proposed pricing does not impose an undue burden on intermarket competition or on other SROs that is not necessary or appropriate. In determining the proposed pricing, the Exchange

utilized an objective and stable metric with limited volatility. Utilizing Data PPI over a specified period of time is a reasonable means of recouping the Exchange's investment in maintaining and enhancing its port offerings such as the SQF Ports and SQF Purge Ports. The Exchange believes utilizing Data PPI, a tailored measure of inflation, to increase the fees for the SQF Port and the SQF Purge Port (and the related SQF Fee Cap) to recoup the Exchange's investment in maintaining and enhancing such offerings does not impose a burden on intermarket competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act.²⁵

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is: (i) necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) otherwise in furtherance of the purposes of the Act. If the 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-Phlx-2024-69 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.

²⁵ 15 U.S.C. 78s(b)(3)(A)(ii).

²⁰ See <https://www.officialdata.org/us/inflation/2015?amount=1>.

²¹ See <https://www.officialdata.org/us/inflation/2015?amount=1>.

²² See <https://www.officialdata.org/us/inflation/2015?amount=1>.

²³ Unlike other market participants, Market Makers are subject to market making and quoting obligations. See Options 2, Sections 4 and 5.

²⁴ Unlike other market participants, Market Makers are subject to market making and quoting obligations. See Options 2, Sections 4 and 5.

All submissions should refer to file number SR–Phlx–2024–69. 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–Phlx–2024–69 and should be submitted on or before January 13, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁶

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2024–30526 Filed 12–20–24; 8:45 am]

BILLING CODE 8011–01–P

SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments

ACTION: 60-Day notice and request for comments.

SUMMARY: The Small Business Administration (SBA) intends to request approval from the Office of Management and Budget (OMB) for a modification to the collection of information described below. The Paperwork Reduction Act (PRA) requires federal agencies to publish a notice in the **Federal Register** concerning each proposed collection of information before submission to OMB

and to allow 60 days for public comment in response to the notice. This notice complies with that requirement.

DATES: To ensure consideration, comments regarding this information collection must be received on or before February 21, 2025.

ADDRESSES: Send all comments by email to oii.policy@sba.gov, Paul Van Eyl, Policy Division, Office of Investment and Innovation, Small Business Administration.

FOR FURTHER INFORMATION CONTACT: Paul Van Eyl, Policy Division, 202–798–7537, oii.policy@sba.gov, or Curtis B. Rich, Agency Clearance Officer, 202–205–7030, curtis.rich@sba.gov.

SUPPLEMENTARY INFORMATION: To obtain the information needed to carry out its oversight and risk management responsibilities under the Small Business Investment Act of 1958, as amended (the Act), the SBA requires applicants to the Small Business Investment Company (SBIC) program to submit information necessary for SBA to make decisions regarding the approval or denial of an applicant for an SBIC license. SBA uses this information to assess an applicant’s ability to successfully operate an SBIC within the scope of the Act.

Solicitation of Public Comments: SBA is requesting comments on (a) Whether the collection of information is necessary for the agency to properly perform its mission and functions with respect to the SBIC program; (b) whether the burden estimates are accurate; (c) whether there are ways to minimize the burden, including through the use of automated techniques or other forms of information technology; and (d) whether there are ways to enhance the quality, utility, and clarity of the information.

OMB Control Number 3245–0063

Title: SBIC Management Assessment Questionnaire (MAQ) and License Application.

SBA Form Number: 2181 (Short Form, Long Form, and Subsequent Fund MAQ).

Description of Respondents: Small Business Investment Company Applicants.

Estimated Number of Respondents: 275.

Estimated Annual Responses: 275.

Estimated Annual Burden: 17,750.

Curtis Rich,
Agency Clearance Officer.

[FR Doc. 2024–30519 Filed 12–20–24; 8:45 am]

BILLING CODE 8026–09–P

SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA–2024–0041]

Rate of Assessment on Direct Payment of Fees to Representatives in 2025

AGENCY: Social Security Administration (SSA).

ACTION: Notice.

SUMMARY: We are announcing the assessment percentage rate under the Social Security Act (Act) is 6.3 percent for 2025.

FOR FURTHER INFORMATION CONTACT: Mona B. Ahmed, Associate General Counsel for Program Law, Office of the General Counsel, Social Security Administration, 6401 Security Boulevard, Baltimore, MD 21235–6401. Phone: (410) 965–0600, email Mona.Ahmed@ssa.gov.

SUPPLEMENTARY INFORMATION: A claimant may appoint a qualified individual as a representative to act on their behalf in matters before the Social Security Administration (SSA). If the claimant is entitled to past-due benefits and was represented either by an attorney or by a non-attorney representative who has met certain prerequisites, the Act provides that we shall withhold up to 25 percent of the past-due benefits and use that money to pay the representative’s approved fee directly to the representative.

When we pay the representative’s authorized fee directly to the representative, we must collect from that fee payment an assessment to recover the costs we incur in determining and paying representatives’ fees. The Act provides that the assessment we collect will be the lesser of two amounts: a specified dollar limit; or the amount determined by multiplying the fee we are paying by the assessment percentage rate. (Sections 206(d), 206(e), and 1631(d)(2) of the Act, 42 U.S.C. 406(d), 406(e), and 1383(d)(2).)

The Act initially set the dollar limit at \$75 in 2004 and provides that the limit will be adjusted annually based on changes in the cost-of-living. (Sections 206(d)(2)(A) and 1631(d)(2)(C)(ii)(I) of the Act, 42 U.S.C. 406(d)(2)(A) and 1383(d)(2)(C)(ii)(I).) The maximum dollar limit for the assessment currently is \$120, as we announced in the **Federal Register** on October 25, 2024 (89 FR 85276).

The Act requires us each year to set the assessment percentage rate at the lesser of 6.3 percent or the percentage rate necessary to achieve full recovery of the costs we incur to determine and pay

²⁶ 17 CFR 200.30–3(a)(12).