

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-102270; File No. SR-SAPPHIRE-2025-02]

### Self-Regulatory Organizations; MIA X Sapphire, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the By-Laws

January 23, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on January 10, 2025, MIA X Sapphire, LLC (“MIA X Sapphire” or the “Company”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Item I below, which Item has been substantially prepared by MIA X Sapphire. MIA X Sapphire has designated this proposal for immediate effectiveness pursuant to Section 19(b)(3)(A) of the Act<sup>3</sup> and Rule 19b-4(f) thereunder.<sup>4</sup> 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 Company proposes to amend the By-Laws to: (1) eliminate the requirement to maintain a Compensation Committee of the Board of Directors (“Board”)<sup>5</sup> of MIA X Sapphire; (2) update the process by which the Regulatory Oversight Committee (“ROC”) determines the compensation of the Chief Regulatory Officer (“CRO”); (3) update the process by which the ROC determines personnel actions involving the CRO and senior regulatory personnel; (4) amend the requirement to maintain a Quality of Markets Committee of the Board so that the responsibilities of that committee pertain solely to the Trading Floor<sup>6</sup>

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>4</sup> 17 CFR 240.19b-4(f). 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 necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

<sup>5</sup> The terms “Board” or “Board of Directors” means the Board of Directors of the Company. See By-Laws, Article I, Definitions, subparagraph (c).

<sup>6</sup> The term “Trading Floor” or “Floor” means the physical trading floor of the Exchange located in Miami, Florida. The Trading Floor shall consist of

operations of MIA X Sapphire;<sup>7</sup> (5) update the process by which the compensation of all officers, employees and agents of MIA X Sapphire is determined, with an exception for the compensation of the CRO; and (6) make a non-substantive clarifying change to delete the definition of “Effective Date” (collectively, the “By-Law Amendments”).

The By-Laws of the Company may be amended by written consent of the LLC Member<sup>8</sup> or at any regular or special meeting of the Board of MIA X Sapphire by a resolution adopted by the Board.<sup>9</sup>

The proposed rule change, including MIA X Sapphire’s statement of the purpose of, and statutory basis for, the proposed rule change, is available on MIA X Sapphire’s website at <https://www.miaxglobal.com/markets/rule-options/all-options-exchanges/rule-filings> and on the Commission’s website at [https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file\\_number=SR-SAPPHIRE-2025-02](https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-SAPPHIRE-2025-02).

#### II. 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.<sup>10</sup>

one “Crowd Area” or “Pit” where Floor Participants will be located and option contracts will be traded. The Crowd Area or Pit shall be marked with specific visible boundaries on the Trading Floor, as determined by the Exchange. A Floor Broker must represent all orders in an “open outcry” fashion in the Crowd Area. See MIA X Sapphire Rule 100. The term “Exchange” means the national securities exchange operated by the Company. See By-Laws, Article I, Definitions, subparagraph (l).

<sup>7</sup> The Company launched its electronic trading platform on August 12, 2024. See Press Release, Miami International Holdings Announces Successful Launch of MIA X Sapphire Options Exchange (dated August 13, 2024), available at [https://www.miaxglobal.com/sites/default/files/alert-files/MIA\\_X\\_Press\\_Release\\_08132024.pdf](https://www.miaxglobal.com/sites/default/files/alert-files/MIA_X_Press_Release_08132024.pdf) (last visited December 17, 2024). The Company expects to launch the MIA X Sapphire Trading Floor in Miami, Florida in June 2025. See Alert, MIA X Sapphire Options Exchange-Trading Floor Update: Notification of Important Dates and Access to Resources (dated December 6, 2024), available at <https://www.miaxglobal.com/alert/2024/12/06/mia-x-sapphire-options-exchange-trading-floor-update-notification-important> (last visited December 17, 2024).

<sup>8</sup> The term “LLC Member” means any person who maintains a direct ownership interest in the Company. The sole LLC Member of the Company is Miami International Holdings, Inc. See By-Laws, Article I, Definitions, subparagraph (v).

<sup>9</sup> See By-Laws, Article VIII, Section 8.1.

<sup>10</sup> 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

Comments may be submitted electronically by using the Commission’s internet comment form ([https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file\\_number=SR-SAPPHIRE-2025-02](https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-SAPPHIRE-2025-02)) or by sending an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include file number SR-SAPPHIRE-2025-02 on the subject line. Alternatively, paper comments may be sent to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090. All submissions should refer to file number SR-SAPPHIRE-2025-02. 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-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file\\_number=SR-SAPPHIRE-2025-02](https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-SAPPHIRE-2025-02)). 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-SAPPHIRE-2025-02 and should be submitted on or before February 19, 2025.

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

**Sherry R. Haywood,**  
Assistant Secretary.

[FR Doc. 2025-01851 Filed 1-28-25; 8:45 am]

**BILLING CODE 8011-01-P**

## SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #20960 and #20961; TEXAS Disaster Number TX-20043]

### Administrative Declaration of a Disaster for the State of Texas

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

**SUMMARY:** This is a notice of an Administrative declaration of a disaster

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 MIA X Sapphire.

<sup>11</sup> 17 CFR 200.30-3(a)(12).

for the State of Texas dated January 16, 2025.

*Incident:* Severe Storm, Tornadoes, and Straight-line Winds.

**DATES:** Issued on January 16, 2025.

*Incident Period:* December 28, 2024.

*Physical Loan Application Deadline Date:* March 17, 2025.

*Economic Injury (EIDL) Loan*

*Application Deadline Date:* October 16, 2025.

**ADDRESSES:** Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

**FOR FURTHER INFORMATION CONTACT:** Alan Escobar, Office of Disaster Recovery & Resilience, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the Administrator's disaster declaration, applications for disaster loans may be submitted online using the MySBA Loan Portal <https://lending.sba.gov> or other locally announced locations. Please contact the SBA disaster assistance customer service center by email at [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov) or by phone at 1-800-659-2955 for further assistance.

The following areas have been determined to be adversely affected by the disaster:

*Primary Counties:* Brazoria, Montgomery.

*Contiguous Counties:*

Texas: Fort Bend, Galveston, Grimes, Harris, Liberty, Matagorda, San Jacinto, Walker, Waller, Wharton.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Homeowners with Credit Available Elsewhere .....	5.125
Homeowners without Credit Available Elsewhere .....	2.563
Businesses with Credit Available Elsewhere .....	8.000
Businesses without Credit Available Elsewhere .....	4.000
Non-Profit Organizations with Credit Available Elsewhere .....	3.625
Non-Profit Organizations without Credit Available Elsewhere .....	3.625
<i>For Economic Injury:</i>	
Business and Small Agricultural Cooperatives without Credit Available Elsewhere .....	4.000
Non-Profit Organizations without Credit Available Elsewhere .....	3.625

The number assigned to this disaster for physical damage is 20960C and for economic injury is 209610.

The State which received an EIDL Declaration is Texas.

(Catalog of Federal Domestic Assistance Number 59008)

**Everett Woodel,**

*Acting Administrator.*

[FR Doc. 2025-01871 Filed 1-28-25; 8:45 am]

**BILLING CODE 8026-09-P**

**SMALL BUSINESS ADMINISTRATION**

**[Disaster Declaration #20967 and #20968; SOUTH CAROLINA Disaster Number SC-20016]**

**Administrative Declaration of a Disaster for the State of South Carolina**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

**SUMMARY:** This is a notice of an Administrative declaration of a disaster for the State of South Carolina dated January 22, 2025.

*Incident:* Severe Storms and Flooding.

**DATES:** Issued on January 22, 2025.

*Incident Period:* November 6, 2024, through November 14, 2024.

*Physical Loan Application Deadline Date:* March 24, 2025.

*Economic Injury (EIDL) Loan*

*Application Deadline Date:* October 22, 2025.

**ADDRESSES:** Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

**FOR FURTHER INFORMATION CONTACT:** Alan Escobar, Office of Disaster Recovery & Resilience, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the Administrator's disaster declaration, applications for disaster loans may be submitted online using the MySBA Loan Portal <https://lending.sba.gov> or other locally announced locations. Please contact the SBA disaster assistance customer service center by email at [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov) or by phone at 1-800-659-2955 for further assistance.

The following areas have been determined to be adversely affected by the disaster:

*Primary Counties:* Orangeburg

*Contiguous Counties:*

*South Carolina:* Aiken, Bamberg,

Barnwell, Berkeley, Calhoun, Clarendon, Colleton, Dorchester, Lexington.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Homeowners with Credit Available Elsewhere .....	5.125
Homeowners without Credit Available Elsewhere .....	2.563
Businesses with Credit Available Elsewhere .....	8.000
Businesses without Credit Available Elsewhere .....	4.000
Non-Profit Organizations with Credit Available Elsewhere ...	3.625
Non-Profit Organizations without Credit Available Elsewhere .....	3.625
<i>For Economic Injury:</i>	
Business and Small Agricultural Cooperatives without Credit Available Elsewhere .....	4.000
Non-Profit Organizations without Credit Available Elsewhere .....	3.625

The number assigned to this disaster for physical damage is 209676 and for economic injury is 209680.

The State which received an EIDL Declaration is South Carolina.

(Catalog of Federal Domestic Assistance Number 59008)

**Everett Woodel,**

*Acting Administrator.*

[FR Doc. 2025-01872 Filed 1-28-25; 8:45 am]

**BILLING CODE 8026-09-P**

**DEPARTMENT OF TRANSPORTATION**

**Federal Aviation Administration**

**Editorial Note:** Due to a technical error, this document, originally document number 2025-01598, failed to publish in the issue of January 23, 2025, as scheduled. This notice appeared on the Table of Contents for the January 23 issue. This notice, under document number 2025-01967, will now publish in the January 29, 2025, issue of the **Federal Register**.

**Solicitation for Nominations for Appointment to the Commercial Air Tour Aviation Rulemaking Committee (ARC)**

**AGENCY:** Federal Aviation Administration (FAA), Department of Transportation (DOT).

**ACTION:** Solicitation for nominations for appointment to the Commercial Air Tour ARC.