used to submit quotes and orders for execution. Prior to the ports being placed into production, Phlx will file a separate rule change to address how duplicate ports will be assessed fees during the time the ports will be in production.[8] Additionally, in that filing, Phlx will discuss when duplicate port billing will end, how the Exchange will assess fees for duplicate ports after the technology migration is complete, and on what date the Exchange intends to sunset the legacy ports that would no longer be connected to a production environment.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,[9] in general, and furthers the objectives of Sections 6(b)(4) and 6(b)(5) of the Act,[10] 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.

The Exchange's proposal to assess no fees for pre-production ports acquired in anticipation of a technology migration is reasonable because the Exchange is seeking to permit members and member organizations to acquire pre-production ports at no cost to encourage participation in testing. The Exchange's proposal is equitable and not unfairly discriminatory as no member or member organization will be assessed Port Fees for any pre-production ports acquired in anticipation of a technology migration.

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

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

Intermarket Competition

The proposal does not impose an undue burden on intermarket competition. The Exchange believes its proposal remains competitive with other options markets who also offer order entry protocols. The Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues if they deem fee levels at a particular venue to be excessive, or rebate opportunities available at other venues to be more favorable. Because competitors are free to modify their own fees in response, and because market participants may readily adjust their order routing practices, the Exchange believes that the degree to which fee changes in this market may impose any burden on competition is extremely limited.

Intramarket Competition

The Exchange's proposal does not impose an undue burden on intra-market competition as no member or member organization will be assessed Port Fees for any pre-production ports acquired in anticipation of a technology migration.

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.[11]

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–2025–27 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–Phlx–2025–27. 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–2025–27 and should be submitted on or before August 1, 2025.

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

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–12917 Filed 7–10–25; 8:45 am]

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[8] In the past the Exchange has permitted members and members to replicate the exact amount of ports that they held in the month prior for free until the migration is complete.

[9] *See* 15 U.S.C. 78f(b).

[10] *See* 15 U.S.C. 78f(b)(4) and (5).

[11] 15 U.S.C. 78s(b)(3)(A)(ii).

[12] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35672; File No. 812–15783]

Nuveen Churchill Direct Lending Corp., et al.

July 9, 2025.

AGENCY: Securities and Exchange Commission (''Commission'' or ''SEC'').

ACTION: Notice.

Notice of application for an order under sections 17(d) and 57(i) of the

Investment Company Act of 1940 (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: Nuveen Churchill Direct Lending Corp., NC SLF Inc., Nuveen Churchill Private Capital Income Fund, Nuveen Churchill BDC V, Corient Registered Alternatives Fund, Churchill Asset Management LLC, Nuveen Asset Management, LLC, Churchill DLC Advisor LLC, Churchill PCIF Advisor LLC, Arcmont Asset Management Limited, Teachers Insurance and Annuity Association of America, MM Funding, LLC, Churchill MM Warehouse, LLC, Churchill MM Warehouse 1, Ltd., certain of their existing wholly-owned subsidiaries as described in Schedule A to the application and certain of their affiliated entities as described in Schedule B to the application.

FILING DATES: The application was filed on May 7, 2025, and amended on June 30, 2025, and July 7, 2025.

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 August 4, 2025, 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 at *Secretarys-Office@sec.gov.*

ADDRESSES: The Commission: *Secretarys-Office@sec.gov.* Applicants: John D. McCally, Esq., General Counsel, Churchill Asset Management LLC, *john.mccally@churchillam.com;* Steven B. Boehm, Esq., Anne G. Oberndorf, Esq., Payam Siadatpour, Esq., and Sara Sabour Nasseri, Esq., Eversheds Sutherland (US) LLP, *anneoberndorf@eversheds-sutherland.com.*

FOR FURTHER INFORMATION CONTACT: Adam Large, Senior Special Counsel, Laura Solomon, Senior Counsel, or Daniele Marchesani, Assistant Chief 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' second amended application, dated July 7, 2025, 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.html.* 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. 2025–13006 Filed 7–10–25; 8:45 am]

BILLING CODE 8011–01–P

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.

ACTION: 30-Day notice.

SUMMARY: The Small Business Administration (SBA) is seeking approval from the Office of Management and Budget (OMB) for the information collection described below. In accordance with the Paperwork Reduction Act and OMB procedures, SBA is publishing this notice to allow all interested members of the public an additional 30 days to provide comments on the proposed collection of information.

DATES: Submit comments on or before August 11, 2025.

ADDRESSES: Written comments and recommendations for this information collection request should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection request by selecting ''Small Business Administration''; ''Currently Under Review,'' then select the ''Only Show ICR for Public Comment'' checkbox. This information collection can be identified by title and/or OMB Control Number.

FOR FURTHER INFORMATION CONTACT: You may obtain a copy of the information collection and supporting documents from the Agency Clearance Office at *Shauniece.Carter@sba.gov;* (202) 205–6536, or from *www.reginfo.gov/public/do/PRAMain.*

SUPPLEMENTARY INFORMATION: This form facilitates online registration for the Boots to Business course for eligible service members and their spouses. The collected data will be used to report course statistics, manage course operations more efficiently, tailor individual classes based on the experience and interests of the participants, and ultimately contact Boots to Business alumni.

Solicitation of Public Comments

Comments may be submitted on (a) whether the collection of information is necessary for the agency to properly perform its functions; (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: 3245–0384.

Title: Boots to Business Course Registration.

Description of Respondents: Transitioning Service Members.

SBA Form Number: 2453.

Estimated Number of Respondents: 1,500.

Estimated Annual Responses: 1,500.

Estimated Annual Hour Burden: 125.

Shauniece Carter,

Agency Clearance Officer.

[FR Doc. 2025–12911 Filed 7–10–25; 8:45 am]

BILLING CODE 8026–09–P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #21178 and #21179; FLORIDA Disaster Number FL–20029]

Administrative Declaration of a Disaster for the State of Florida

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the State of Florida dated July 8, 2025.

Incident: Severe Storms and Tornado.