

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–103771; File No. SR–CboeBZX–2025–019]

Self-Regulatory Organizations; Cboe BZX Exchange, 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 List and Trade Shares of the WisdomTree XRP Fund Under BZX Rule 14.11(e)(4), Commodity-Based Trust Shares

August 25, 2025.

On February 6, 2025, Cboe BZX Exchange, Inc. (“BZX”) 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 list and trade shares of the WisdomTree XRP Fund under BZX Rule 14.11(e)(4). The proposed rule change was published for comment in the **Federal Register** on February 26, 2025. ³

On March 11, 2025, pursuant to Section 19(b)(2) of the Act, ⁴ 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 disapprove the proposed rule change. ⁵ On May 27, 2025, the Commission initiated proceedings under Section 19(b)(2)(B) of the Act ⁶ to determine whether to approve or disapprove the proposed rule change. ⁷

Section 19(b)(2) of the Act ⁸ provides that, after initiating 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 comment in the **Federal Register** on February 26, 2025. ⁹ The 180th day after publication of the proposed rule change is August 25, 2025. The Commission is extending the time period for approving or disapproving the proposed rule change for an additional 60 days.

The Commission finds that it is 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, ¹⁰ designates October 24, 2025, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR–CboeBZX–2025–019).

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

Vanessa A. Countryman,
Secretary.

[FR Doc. 2025–16444 Filed 8–27–25; 8:45 am]

BILLING CODE 8011–01–P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #21228 and #21229; INDIANA Disaster Number IN–20013]

Presidential Declaration Amendment of a Major Disaster for Public Assistance Only for the State of Indiana

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 2.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for the State of Indiana (FEMA–4882–DR), dated July 22, 2025.

Incident: Severe Storms, Tornadoes, Straight-line Winds and Flooding.

DATES: Issued on August 21, 2025.

Incident Period: March 30, 2025 through April 9, 2025.

Physical Loan Application Deadline Date: September 22, 2025.

Economic Injury (EIDL) Loan Application Deadline Date: April 22, 2026.

⁹ See *supra* note 3 and accompanying text.

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ 17 CFR 200.30–3(a)(57).

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

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

SUPPLEMENTARY INFORMATION: The notice of the President’s major disaster declaration for Private Non-Profit organizations in the State of Indiana, dated July 22, 2025, is hereby amended to include the following areas as adversely affected by the disaster.

Primary Counties: Clay.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Number 59008)

(Authority: 13 CFR 1234.3(b).)

James Stallings,

Associate Administrator, Office of Disaster Recovery & Resilience.

[FR Doc. 2025–16445 Filed 8–27–25; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

Information on SBA Secondary Market Program

AGENCY: U.S. Small Business Administration.

ACTION: Update to Secondary Market Program.

SUMMARY: The purpose of this Notice is to inform the public that the Small Business Administration (SBA) is maintaining the 89.0% minimum maturity ratio for both SBA Standard Pools and Weighted-Average Coupon (WAC) Pools. The minimum maturity ratio covers the estimated cost of the timely payment guaranty for newly formed SBA 7(a) loan pools. This update will be incorporated, as needed, into the SBA Secondary Market Program Guide and all other appropriate SBA Secondary Market documents.

DATES: The update will apply to SBA 7(a) loan pools with an issue date on or after October 1, 2025.

ADDRESSES: Address comments concerning this Notice to Scott Schaefer, Secondary Market Group, Office of Financial Assistance, U.S. Small Business Administration, 409 3rd Street SW, Washington, DC 20416; or email to scott.schaefer@sba.gov.

FOR FURTHER INFORMATION CONTACT: Scott Schaefer, Secondary Market Group, Office of Financial Assistance at (202) 205–9984; or email to

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Securities Exchange Act Release No. 102445 (Feb. 19, 2025), 90 FR 10769. Comments received on the proposed rule change are available at: <https://www.sec.gov/comments/sr-cboebzx-2025-019/srcboebzx2025019.htm>.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 102592, 90 FR 12410 (Mar. 17, 2025). The Commission designated May 27, 2025, as the date by which the Commission shall approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change.

⁶ 15 U.S.C. 78s(b)(2)(B).

⁷ See Securities Exchange Act Release No. 103124, 90 FR 23396 (June 2, 2025).

⁸ 15 U.S.C. 78s(b)(2).