

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁵

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2025-18043 Filed 9-17-25; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

TIME AND DATE: Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission's Crypto Task Force will hold a public meeting on October 17, 2025, from 1:00 p.m. to 4:00 p.m. (ET).

PLACE: The roundtable will be held in the Auditorium at the Commission's headquarters, 100 F Street NE, Washington, DC 20549.

STATUS: This Sunshine Act notice is being issued because a majority of the Commission may attend the meeting. The meeting will begin at 1 p.m. (ET) and will be open to the public. Seating will be on a first-come, first-served basis. Doors will open at 12 p.m. (ET). Visitors will be subject to security checks. The meeting will be webcast on the Commission's website at www.sec.gov, and a recording will be posted at a later date.

MATTERS TO BE CONSIDERED: The Crypto Task Force will host a roundtable on financial surveillance and privacy. The roundtable is open to the public, who must register at this link.

The agenda for the roundtable will focus on financial surveillance and privacy. Members of the public are able to communicate directly on this and other topics and request a meeting with the Crypto Task Force.

CONTACT PERSON FOR MORE INFORMATION: For further information; please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551-5400.

(Authority: 5 U.S.C. 552b.)

Dated: September 16, 2025.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2025-18101 Filed 9-16-25; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35748; File No. 812-15815]

Rand Capital Corporation, et al.

September 15, 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: Rand Capital Corporation, Callodine Specialty Income Fund, Rand Capital Management, LLC, Callodine Capital Management, LP, Callodine Credit Management, LLC, Thorofare, LLC, Rand Capital Sub LLC, and certain of their affiliated entities as described in Schedule A to the application.

FILING DATES: The application was filed on May 28, 2025, and amended on September 4, 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 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 October 10, 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 Secretaries-Office@sec.gov.

ADDRESSES: The Commission: Secretaries-Office@sec.gov. Applicants: James Morrow, jmorrow@callodine.com, Callodine Group, LLC, Two International Place, Suite 1830, Boston, MA 02110; Daniel Penberthy, dpenberthy@randcapital.com, Rand Capital Corporation, 1405 Rand Building, Buffalo, NY 14203; Stephani M. Hildebrandt, Esq., stephanihildebrandt@eversheds-sutherland.com, and Anne G. Oberndorf, Esq., anneoberndorf@eversheds-sutherland.com, Eversheds Sutherland (US) LLP, 700 Sixth Street NW, Suite 700, Washington, DC 20001.

FOR FURTHER INFORMATION CONTACT: Thomas Ahmadifar, Branch Chief, Toyin Momoh, 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' first amended application, dated September 4, 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.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-103965; File No. SR-LCH SA-2025-007]

Self-Regulatory Organizations; LCH SA; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change, Concerning Updates to LCH SA's Risk Governance Framework and Collateral, Financial, Credit, Operational and Third Party Risk Policies

September 15, 2025.

On July 15, 2025, Banque Centrale de Compensation, which conducts business under the name LCH SA ("LCH SA"), filed with the Securities and Exchange Commission (the

²⁵ 17 CFR 200.30-3(a)(12).