

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-NYSEARCA-2025-87 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-NYSEARCA-2025-87. 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 filing 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-NYSEARCA-2025-87 and should be submitted on or before January 30, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁵

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-00219 Filed 1-8-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35863; File No. 812-15838]

MML Bay State Life Insurance Company, et al.

January 6, 2026.

AGENCY: Securities and Exchange Commission ("Commission").

ACTION: Notice.

Notice of application for an order approving the substitution of certain securities pursuant to section 26(c) of the Investment Company Act of 1940 (the "Act"), and an order of exemption pursuant to section 17(b) from section 17(a) of the Act.

APPLICANTS: MML Bay State Life Insurance Company, MML Bay State Variable Life Separate Account I, and MML Bay State Variable Annuity Separate Account 1 (collectively, the "Separate Accounts", and together with MML Bay State Life Insurance Company, the "Section 26 Applicants"), the MML Series Investment Fund and MML Series Investment Fund II (collectively, the "Section 17 Applicants" and together with the Section 26 Applicants, the "Applicants").

SUMMARY OF APPLICATION: The Section 26 Applicants request an order pursuant to section 26(c) of the Act approving the proposed substitution (the "Substitution") of shares of investment portfolios of multiple registered investment companies with shares of investment portfolios of MML Series Investment Fund and MML Series Investment Fund II, respectively, held by the Separate Accounts to fund certain variable life insurance policies and variable annuity contracts. The Section 17 Applicants request an order pursuant to Section 17(b) of the 1940 Act exempting them from Section 17(a) of the 1940 Act to the extent necessary to permit them to engage in certain in-kind transactions in connection with the Substitution.

FILING DATES: The application was filed on June 24, 2025, and amended on November 14, 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 Commission'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 Applicants below, or personally or by mail, if a physical address is listed for the relevant Applicants below. Hearing requests should be received by the Commission by 5:30 p.m. on February 2, 2026, and should be accompanied by proof of service on 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 Rodolakis, [\[massmutual.com\]\(mailto:massmutual.com\), Massachusetts Mutual Life Insurance Company, 1295 State Street, Springfield, Massachusetts 01111; Thomas E. Bisset, Esq., Eversheds Sutherland \(US\) LLP, 700 Sixth Street NW, Suite 700, Washington, DC 20001.](mailto:jrodolakis@</p>
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FOR FURTHER INFORMATION CONTACT: Toyin Momoh, Senior Counsel, or Rachel Loko, Senior Special 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' amended and restated application, dated November 14, 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, at <https://www.sec.gov/edgar/search/>. You may also call the SEC's Public Reference Room at (202) 551-8090.

For the Commission, by the Division of Investment Management, under delegated authority.

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-00230 Filed 1-8-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35861; File No. 812-15868]

AOG Institutional Fund, et al.

January 6, 2026.

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: AOG Institutional Fund, F.L. Putnam Investment Management Co., and Solomon Funds LLC.

¹⁵ 17 CFR 200.30-3(a)(12) and (59).

FILING DATES: The application was filed on July 28, 2025, and amended on October 7, 2025 and December 23, 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 February 2, 2026, 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: Frederick P. Baerenz, AOG Institutional Fund, fbarenz@aogfunds.com; Martin H. Dozier, Alston & Bird LLP, Martin.Dozier@alston.com.

FOR FURTHER INFORMATION CONTACT: Thomas Ahmadifar, Branch Chief, or Deepak T. Pai, Senior 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, filed December 23, 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/search/>. 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. 2026–00210 Filed 1–8–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104548; File No. SR–NYSE–2025–20]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Withdrawal of a Proposed Rule Change Amending Section 302.00 of the NYSE Listed Company Manual To Exempt Closed-End Funds Registered Under the Investment Company Act of 1940 From the Requirement To Hold Annual Shareholder Meetings

January 6, 2026.

On June 6, 2025, the New York Stock Exchange LLC (“NYSE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”) ¹ and Rule 19b–4 thereunder, ² a proposed rule change to amend Section 302.00 of the NYSE Listed Company Manual to exempt closed-end funds registered under the Investment Company Act of 1940 ³ from the requirement to hold annual shareholder meetings. The proposed rule change was published for comment in the **Federal Register** on June 17, 2025. ⁴

On July 25, 2025, pursuant to Section 19(b)(2) of the Exchange Act, ⁵ 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. ⁶ On September 10, 2025, the Commission instituted proceedings under Section 19(b)(2)(B) of the Exchange Act ⁷ to determine whether to approve or disapprove the proposed rule change. ⁸ On December 2, 2025, the Commission extended the period for consideration of the proposed rule change to February 12, 2026. ⁹

On January 5, 2026, the Exchange withdrew the proposed rule change (SR–NYSE–2025–20).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ 15 U.S.C. 80a–1 *et seq.*

⁴ See Securities Exchange Act Release No. 103244 (June 12, 2025), 90 FR 25659. Comments on the proposed rule change are available at: <https://www.sec.gov/comments/sr-nyse-2025-20/srnyse202520.htm>.

⁵ 15 U.S.C. 78s(b)(2).

⁶ See Securities Exchange Act Release No. 103549, 90 FR 35946 (July 30, 2025). The Commission designated September 15, 2025, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

⁷ 15 U.S.C. 78s(b)(2)(B).

⁸ See Securities Exchange Act Release No. 103931, 90 FR 44425 (Sept. 15, 2025).

⁹ See Securities Exchange Act Release No. 104286, 90 FR 56211 (Dec. 5, 2025).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority. ¹⁰

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026–00217 Filed 1–8–26; 8:45 am]

BILLING CODE 8011–01–P

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 Small Business Capital Formation Advisory Committee will hold a public meeting on Tuesday, February 24, 2026. The meeting will begin at 10:00 a.m. (ET) and will be open to the public.

PLACE: The meeting will be conducted at the Commission's headquarters, 100 F Street NE, Washington, DC 20549, and by remote means (videoconference). Members of the public may attend in-person or watch the webcast of the meeting on the Commission's website at www.sec.gov.

STATUS: This Sunshine Act notice is being issued because a majority of the Commission may attend the meeting.

MATTERS TO BE CONSIDERED: The agenda for the meeting includes matters relating to rules and regulations affecting small and emerging businesses and their investors under the federal securities laws.

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: January 7, 2026.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2026–00290 Filed 1–7–26; 4:15 pm]

BILLING CODE 8011–01–P

SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA–2025–0156]

Privacy Act of 1974; System of Records

AGENCY: Social Security Administration (SSA).

ACTION: Notice of a modified system of records.

SUMMARY: In accordance with the Privacy Act of 1974, we are issuing

¹⁰ 17 CFR 200.30–3(a)(12).