

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 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–NASDAQ–2025–041 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–NASDAQ–2025–041. 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–NASDAQ–2025–041 and should be submitted on or before June 30, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁹

Stephanie J. Fouse,
Assistant Secretary.

[FR Doc. 2025–10368 Filed 6–6–25; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–103175; File No. SR–BOX–2025–16]

Self-Regulatory Organizations; BOX Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Change Its Procedure for Processing Fingerprints Under Exchange Rule 10080 (Fingerprint Based Background Checks of Exchange Employees and Independent Contractors and Other Service Providers)

June 3, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b–4 thereunder,² notice is hereby given that on May 22, 2025, BOX Exchange LLC (“Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to change its procedure for processing fingerprints under its existing Rule 10080 (Fingerprint Based Background Checks of Exchange Employees and Independent Contractors and Other Service Providers). The text of the proposed rule change is available from the principal office of the Exchange, at the Commission's Public Reference Room and also on the Exchange's internet website at <https://rules.boxexchange.com/rulefilings>.

¹⁹ 17 CFR 200.30–3(a)(12), (59).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to change the procedure under its existing Rule 10080 (Fingerprint Based Background Checks of Exchange Employees and Independent Contractors and Other Service Providers) regarding its current practice of conducting fingerprint-based criminal records check of (i) all BOX³ and Exchange employees, including temporary employees who have or are anticipated to have access to BOX or Exchange facilities for at least ten (10) days, and (ii) all independent contractors and other service providers who have access to BOX or Exchange facilities, records, systems, data or other information which places the security of BOX or the Exchange at risk. The Exchange's proposal to change its procedure under its Rule 10080 from utilizing manual fingerprinting via fingerprint cards to also utilizing a Live-Scan⁴ electronic system for the taking of fingerprints is consistent with these rules. Additionally, the proposed changes are consistent with the requirements of other options exchanges.⁵

³ “BOX” means BOX Options Market LLC, an options trading facility of the Exchange under 3(a)(2) of the Exchange Act. See Rule 100(a)(7).

⁴ Live-Scan refers to the process of capturing fingerprints directly into a digitized format as opposed to traditional ink and paper methods. Live-Scan technology captures and transfers images to a central location and/or interface for identification processing.

⁵ See Securities Exchange Act Release No. 88394 (March 16, 2020), 85 FR 16170 (March 20, 2020) (SR–LTSE–2020–05); see also Securities Exchange Act Release No. 76492 (November 20, 2015), 80 FR 74153 (November 27, 2015) (SR–NYSEArca–2015–92); see also Securities Exchange Act Release No. 72600 (July 11, 2014), 79 FR 41717 (July 17, 2014) (SR–MIAX–2014–38); see also Securities Exchange Act Release No. 71066 (December 12, 2013), 78 FR 76667 (December 18, 2013) (SR–ISE–2013–66).

Background and Proposal

Section 17(f)(2) of the Act, as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (“Dodd-Frank Act”),⁶ provides that every member of a national securities exchange, broker, dealer, registered transfer agent, registered clearing agency, registered securities information processors, national securities exchanges and national securities associations shall require each of its partners, directors, officers, and employees to be fingerprinted and submit those fingerprints (or cause the fingerprints to be submitted) to the Attorney General of the United States (“Attorney General”) for identification. Section 17(f)(2) explicitly directs the Attorney General to provide self-regulatory organizations (“SROs”) designated by the Commission with access to criminal history record information. Further, SEC Rule 17f-2 authorizes SROs to store criminal record information received from the FBI, which maintains on behalf of the Attorney General a database of fingerprint-based criminal history records.⁷

Consistent with the practice at other national securities exchanges, the Exchange intends to utilize a Live-Scan electronic system as an option to capture and transmit fingerprints directly to the FBI. The capture and transmittal function, and corresponding receipt of criminal history information from the FBI, would be handled directly by Exchange personnel and/or an FBI-approved Channel Partner⁸ who would maintain and operate, on behalf of the Exchange, a Live-Scan and/or other electronic system(s) for the submission of fingerprints to the FBI; receive and maintain criminal history record information from the FBI; and disseminate such information, through secure systems, to a limited set of approved reviewing officials within the Exchange. The Exchange believes that

Rule 10080 allows the retention of a Channel Partner for these purposes.

The Exchange believes that the foregoing interpretation is consistent with the Exchange’s authority under Section 17(f)(2) of the Act, as amended by the Dodd-Frank Act,⁹ which requires, inter alia, that employees of exchanges be fingerprinted and that exchanges “shall submit such fingerprints, or cause the same to be submitted, to the Attorney General of the United States for identification and appropriate processing.”

The Exchange accordingly believes that under Rule 10080 (and applicable statutes), the Exchange has the authority to engage an FBI-approved Channel Partner for some or all of the fingerprinting processes described in the Rule. The procedural change that the Exchange is proposing under its existing rule is concerned solely with the administration of the self-regulatory organization and the Exchange believes that it is therefore eligible to be filed pursuant to section 19(b)(3)(A)(i) of the Act¹⁰ and Rule 19b-4(f)(3)¹¹ thereunder. The Exchange believes that this proposed procedural change under the existing rule is necessary in order to ensure the Exchange’s continued compliance with its Rules and applicable federal law.¹²

2. Statutory Basis

The Exchange believes that the proposed procedural change under Rule 10080 is consistent with the requirements of Section 6(b) of the Act,¹³ in general, and Section 6(b)(5) of the Act,¹⁴ in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and perfect the mechanisms of a free and open market and a national market system and, in general, to protect investors and the public interest.

Specifically, the Exchange believes that fingerprint-based background

checks via a Live-Scan system for employees, temporary employees, independent contractors, and other service providers, that meet the criteria in Rule 10080, is consistent with the foregoing requirements of Section 6(b)(5) in that it is compliant with the requirements of Rule 10080 and applicable federal law.¹⁵ Running fingerprint-based background checks is imperative for the Exchange, as this process helps to identify persons with criminal history records who may pose a threat to the safety of Exchange personnel and/or the security of Exchange facilities and records. This identification and screening process thus enhances business continuity, workplace safety, and the security of the Exchange’s operations. The use of an FBI-approved Channel Partner in some or all phases of this process is consistent with Rule 10080 and applicable federal law, and in furtherance of the important objectives described herein. Additionally, the use of a Channel Partner is consistent with the fingerprinting method currently employed by other SROs.¹⁶ For all these reasons, the proposal is also designed to protect investors as well as the public interest.

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

The Exchange does not believe that the proposed procedural change under the rule will impose any burden on competition that is not necessary or appropriate in the furtherance of the purposes of the Act. The proposed procedural change under the rule would enhance the security of the Exchange’s facilities and records without adding any burden on market participants and allow the Exchange continued compliance with its fingerprinting rules and with Section 17(f)(2) of the Act as amended by the Dodd-Frank Act.¹⁷ The proposed change is not intended to address competitive issues but rather update its existing fingerprint process.

C. Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange has neither solicited nor received comments on the proposed rule change.

⁶ See 15 U.S.C. 78q(f)(2); Dodd-Frank Act, Public Law 111-203, 929S, 124 Stat. 1376, 1867 (2010).

⁷ See 17 CFR 240.17f-2(d).

⁸ FBI-approved Channel Partners receive the fingerprint submission and relevant data, collect the associated fee(s), electronically forward the fingerprint submission with the necessary information to the FBI Criminal Justice Information Services Division (“CJIS”) for a national Criminal History Summary check, and receive the electronic summary check result for dissemination to the authorized employer entity. See Securities Exchange Act Release No. 71066 (December 12, 2013), 78 FR 76667 (December 18, 2013) (SR-ISE-2013-66). The Exchange would retain ultimate legal responsibility for the fulfillment of its statutory and self-regulatory obligations under the Act, including compliance with Section 17(f)(2) of the Act as amended by the Dodd-Frank Act.

⁹ See 15 U.S.C. 78(q)(f)(2); Dodd-Frank Act, Pub. L. 111-203, 929S, 124 Stat. 1376, 1867 (2010).

¹⁰ 15 U.S.C. 78s(b)(3)(A)(iii).

¹¹ 17 CFR 240.19b-4(f)(3).

¹² Access to the FBI’s fingerprint-based database of criminal records is permitted only when authorized by law. Section 17(f)(2) of the Act explicitly directs the Attorney General to provide SROs designated by the Commission (e.g., the Exchange) with access to such criminal history record information. Further, as amended by the Dodd-Frank Act, Section 17(f)(2) specifically requires, inter alia, that employees of national securities exchanges be fingerprinted.

¹³ 15 U.S.C. 78f(b).

¹⁴ 15 U.S.C. 78f(b)(5).

¹⁵ See *supra* note 6.

¹⁶ See *supra* note 5.

¹⁷ See Section 929S of the Dodd-Frank Act.

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) of the Act¹⁸ and paragraph (f)(3) of Rule 19b-4 thereunder.¹⁹ 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.

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-BOX-2025-16 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-BOX-2025-16. 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-BOX-2025-16 and should be submitted on or before June 30, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁰

Stephanie J. Fouse,
Assistant Secretary.

[FR Doc. 2025-10369 Filed 6-6-25; 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, the Securities and Exchange Commission will hold an Open Meeting on Wednesday, June 11, 2025, at 1:00 p.m. (ET).

PLACE: The meeting will be webcast on the Commission's website at www.sec.gov.

STATUS: This meeting will begin at 1:00 p.m. (ET) and will be open to the public via webcast on the Commission's website at www.sec.gov.

MATTERS TO BE CONSIDERED: 1. The Commission will consider action relating to the compliance date for the amendments to Form PF that were adopted on February 8, 2024.

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: June 4, 2025.

Stephanie J. Fouse,
Assistant Secretary.

[FR Doc. 2025-10456 Filed 6-5-25; 11:15 am]

BILLING CODE P

SMALL BUSINESS ADMINISTRATION

Establishment of the Manufacturing in America Advisory Committee (MAAC)

AGENCY: U.S. Small Business Administration (SBA).

ACTION: Notice of intent to establish an advisory committee.

SUMMARY: The SBA announces its intent to establish the Manufacturing in America Advisory Committee. The Administrator has determined that establishing the Manufacturing in America Advisory Committee is necessary and in the public interest.

DATES: Manufacturing in America Advisory Committee will operate for two years after the filing date of its charter that will meet the 15 day requirements of the **Federal Register** Notice, unless otherwise renewed in accordance with the Federal Advisory Committee Act.

FOR FURTHER INFORMATION CONTACT:

Andrienne Johnson, Committee Management Officer (CMO), Office of the Administrator, (202) 205-6685 or FACA@sba.gov.

SUPPLEMENTARY INFORMATION: his notice announces the establishment of the Manufacturing in America Advisory Committee as a Federal Advisory Committee in accordance with the Federal Advisory Committee Act (Pub. L. 92-463, 5 U.S.C. 10 *et seq.*) to provide strategic guidance, advice, and recommendations to the U.S. government and relevant stakeholders on matters related to growth, supply chain resilience, and innovation of small manufacturing businesses across the country. The Committee will act as the collaborative body to ensure the sector's needs, challenges, and opportunities are addressed. The Committee's mission will focus on supporting economic growth, job creation, onshoring of critical manufacturing capabilities, and global competitiveness. The **Federal Register** Notice will be published 15 days prior to filing the charter with Congress. This notice is provided in accordance with the Federal Advisory Committee Act.

Dated: June 3, 2025.

Andrienne Johnson,
Committee Management Officer.

[FR Doc. 2025-10370 Filed 6-6-25; 8:45 am]

BILLING CODE 8026-09-P

SURFACE TRANSPORTATION BOARD

[Docket No. FD 36853]

2024 Tax Information for Use in the Revenue Shortfall Allocation Method

The Board is publishing, and providing the public an opportunity to comment on, the 2024 weighted average state tax rates for each Class I railroad, as calculated by the Association of

¹⁸ 15 U.S.C. 78s(b)(3)(A).

¹⁹ 17 CFR 240.19b-4(f)(3).

²⁰ 17 CFR 200.30-3(a)(12).