

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-ISE-2025-12 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-ISE-2025-12. This file number should be included on the subject line if email is used. To help with 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-ISE-2025-12 and should be submitted on or before May 30, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³¹

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025-08113 Filed 5-8-25; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-102986; File No. SR-FICC-2025-005]

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change To Adopt an Intraday Mark-To-Market Charge at GSD

May 5, 2025.

On March 14, 2025, Fixed Income Clearing Corporation ("FICC"), filed with the Securities and Exchange Commission ("Commission") the proposed rule change SR-FICC-2025-005 ("Proposed Rule Change"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4² thereunder to adopt an Intraday Mark-to-Market Charge at FICC's Government Securities Division ("GSD").³ The Proposed Rule Change was published for public comment in the **Federal Register** on March 27, 2025.⁴ The Commission has received comments regarding the substance of the changes proposed in the Proposed Rule Change.⁵

Section 19(b)(2) of the Exchange Act⁶ provides that, within 45 days of the publication of notice of the filing of a proposed rule change, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved unless the Commission extends the period within which it must act as provided in Section 19(b)(2)(ii) of the Exchange Act.⁷ Section 19(b)(2)(ii) of the Exchange Act allows the Commission to designate a longer period for review (up to 90 days from the publication of notice of the filing of a proposed rule change) if the Commission finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents.⁸

The 45th day after publication of the Notice of Filing is May 11, 2025. To provide the Commission with sufficient

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Notice of Filing, *infra* note 4, at 90 FR 13965.

⁴ Securities Exchange Act Release No. 102705 (Mar. 21, 2025), 90 FR 13965 (Mar. 27, 2025) (File No. SR-FICC-2025-005) ("Notice of Filing").

⁵ Comments on the Proposed Rule Change are available at <https://www.sec.gov/comments/sr-ficc-2025-005/srficc2025005.htm>.

⁶ 15 U.S.C. 78s(b)(2).

⁷ 15 U.S.C. 78s(b)(2)(ii).

⁸ *Id.*

time to consider the Proposed Rule Change, the Commission finds that it is appropriate to designate a longer period within which to act on the Proposed Rule Change and therefore is extending this 45-day time period.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Exchange Act,⁹ designates June 25, 2025, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove proposed rule change SR-FICC-2025-005.

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

Sherry R. Haywood,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35567; File No. 812-15759]

Blackstone Private Credit Fund, et al.

May 5, 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: Blackstone Private Credit Fund, Blackstone Secured Lending Fund, Blackstone Private Multi-Asset Credit and Income Fund, Blackstone Long-Short Credit Income Fund, Blackstone Senior Floating Rate 2027 Term Fund, Blackstone Strategic Credit 2027 Term Fund, Blackstone Private Real Estate Credit and Income Fund, Blackstone Alternative Investment Advisors LLC, Blackstone CLO Management LLC, Blackstone Credit BDC Advisors LLC, Blackstone

⁹ See note 6, *supra*.

¹⁰ 17 CFR 200.30-3(a)(12).

³¹ 17 CFR 200.30-3(a)(12).