

**EXEMPTION(S) PROMULGATED FROM THIS SYSTEM:**

None.

**HISTORY:**

May 10th, 2021; 86 FR 24907.

**Helen E. Vecchione,**

*Attorney, Ethics and Legal Compliance.*

[FR Doc. 2025-05678 Filed 4-2-25; 8:45 am]

**BILLING CODE 7710-12-P**

**SECURITIES AND EXCHANGE COMMISSION**

[Investment Company Act Release No. 35514; 812-15718]

**Blue Owl Alternative Credit Fund and Blue Owl Alternative Credit Advisors II LLC**

March 28, 2025.

**AGENCY:** Securities and Exchange Commission (“Commission” or “SEC”).

**ACTION:** Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 (the “Act”) for an exemption from sections 18(a)(2), 18(c) and 18(i) of the Act, under sections 6(c) and 23(c) of the Act for an exemption from rule 23c-3 under the Act, and for an order pursuant to section 17(d) of the Act and rule 17d-1 under the Act.

**SUMMARY OF APPLICATION:** Applicants request an order to permit certain registered closed-end investment companies to issue multiple classes of shares and to impose asset-based distribution and/or service fees and early withdrawal charges.

**APPLICANTS:** Blue Owl Alternative Credit Fund and Blue Owl Alternative Credit Advisors II LLC.

**FILING DATES:** The application was filed on March 7, 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 April 22, 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.

**ADDRESSES:** The Commission: *Secretaries-Office@sec.gov*. Applicants: Neena Reddy, Esq., Blue Owl Alternative Credit Advisors II LLC, 399 Park Avenue, New York, New York 10022, with copies to Nicole M. Runyan, P.C. and Brad A. Green, P.C., Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022.

**FOR FURTHER INFORMATION CONTACT:** 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’ application, dated March 7, 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>. 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. 2025-05707 Filed 4-2-25; 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, that the Securities and Exchange Commission’s Crypto Task Force will hold a public meeting on May 12, 2025, from 1 p.m. to 5 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](http://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 “Tokenization—Moving Assets Onchain: Where TradFi and DeFi Meet.” The roundtable is open to the public, who must register at this link. This Sunshine Act notice is being issued because a majority of the Commission may attend the roundtable.

The agenda for the roundtable will focus on tokenization. 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: April 1, 2025.

**Vanessa A. Countryman,**  
*Secretary.*

[FR Doc. 2025-05855 Filed 4-1-25; 4:15 pm]

**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’s Crypto Task Force will hold a public meeting on June 6, 2025, from 1 p.m. to 5 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](http://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 “DeFi and the American Spirit.” The roundtable is open to the public, who must register at this link. This Sunshine Act notice is being issued because a majority of the Commission may attend the roundtable.

The agenda for the roundtable will focus on DeFi. 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: April 1, 2025.

**Vanessa A. Countryman,**  
*Secretary.*

[FR Doc. 2025-05856 Filed 4-1-25; 4:15 pm]

**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's Crypto Task Force will hold a public meeting on April 11, 2025, from 1 p.m. to 5 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](http://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 "Between a Block and a Hard Place: Tailoring Regulation for Crypto Trading." The roundtable is open to the public, who must register at this link. This Sunshine Act notice is being issued because a majority of the Commission may attend the roundtable.

The agenda for the roundtable will focus on crypto trading. 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: April 1, 2025.

**Vanessa A. Countryman,**  
*Secretary.*

[FR Doc. 2025-05850 Filed 4-1-25; 4:15 pm]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-102742; File No. SR-CBOE-2025-017]

### Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing of a Proposed Rule Change, as Modified by Amendment No. 3, To Amend Rules 4.3, 4.20, and 8.30, To Allow the Exchange To List and Trade Options on the VanEck Bitcoin Trust

March 28, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on March 14, 2025, Cboe Exchange, Inc. (the "Exchange" or "Cboe Options") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. On March 26, 2025, the Exchange filed Amendment No. 1 to the proposed rule change. On March 27, 2025, the Exchange withdrew Amendment No. 1, filed and withdrew Amendment No. 2, and filed Amendment No. 3 to the proposal, which supersedes and replaces the original proposal in its entirety.<sup>3</sup> The Commission is publishing this notice to solicit comments on the proposed rule change, as modified by Amendment No. 3, from interested persons.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> This Amendment No. 3 modifies the original filing by (1) adding information regarding the proposed changes to Rule 4.20; and (2) correcting minor technical errors.

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

Cboe Exchange, Inc. (the "Exchange" or "Cboe Options") proposes to amend Rules 4.3, 4.20, and 8.30, to allow the Exchange to list and trade options on the VanEck Bitcoin Trust. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Exchange's website (<http://www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx>), at the Exchange's Office of the Secretary, and at the Commission's Public Reference Room.

### 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 Exchange 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 Exchange 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 amend Rule 4.3 regarding the criteria for underlying securities. Specifically, the Exchange proposes to amend Rule 4.3, Interpretation and Policy .06(a)(4) to allow the Exchange to list and trade options on Units<sup>4</sup> that represent interests in the VanEck Bitcoin Trust,<sup>5</sup> designating them as "Units" deemed appropriate for options trading on the Exchange. Current Rule 4.3,

<sup>4</sup> Rule 1.1 defines a "Unit" (which may also be referred to as an ETF) as a share or other security traded on a national securities exchange and defined as an NMS stock as set forth in Rule 4.3.

<sup>5</sup> See Securities Exchange Act Release No. 99306 (Jan. 10, 2024), 89 FR 3008 (Jan. 17, 2024) (SR-CboeBZX-2023-040) (Order Granting Accelerated Approval of Proposed Rule Changes, as Modified by Amendments Thereto, to List and Trade Bitcoin-Based Commodity-Based Trust Shares and Trust Units) ("Bitcoin ETP Approval Order").