

**POSTAL REGULATORY COMMISSION**

[Docket Nos. RM2024–9 and PI2025–6;  
Order No. 9175]

RIN 3211–AA39

**Service Performance Measurement  
Systems for Market Dominant  
Products**

**AGENCY:** Postal Regulatory Commission.

**ACTION:** Notice.

**SUMMARY:** The Commission is acknowledging that the Postal Service's planned revisions to its Service Performance Measurement (SPM) Plan for Market Dominant products. Docket No. PI2025–6 will be considered as part of Docket No. RM2024–9. This document invites public comments and takes other administrative steps.

**DATES:** *Comments are due:* September 23, 2025.

**ADDRESSES:** Submit comments electronically via the Commission's Filing Online system at <https://www.prc.gov>. Those who cannot submit comments electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section by telephone for advice on filing alternatives.

**FOR FURTHER INFORMATION CONTACT:** David A. Trissell, General Counsel, at 202–789–6820.

**SUPPLEMENTARY INFORMATION:** This Order filed, in Docket No. RM2024–9 and Docket No. PI2025–6, states that certain planned revisions to the Postal Service's Service Performance Measurement (SPM) Plan, which were filed by the Postal Service pursuant to 39 CFR 3055.5 in Docket No. PI2025–6, will be considered by the Commission in pending Docket No. RM2024–9.

Comments on the proposed revisions should be filed in Docket No. RM2024–9 by September 23, 2025. The Commission has specific authority to revise its rules “whenever it shall appear that . . . (B) the quality of service data has become significantly inaccurate or can be significantly improved; or (C) such revisions are, in the judgment of the Commission, otherwise necessitated by the public interest.” 39 U.S.C. 3652(e)(2). The Commission is particularly interested in commenters' views on whether the planned revisions materially impact the accuracy, reliability, or utility of the reported measurement and whether any changes should be made to the Commission's rules (including 39 CFR 3055.2(n) and 3055.31(h)).

By the Commission.

Erica A. Barker,

Secretary.

[FR Doc. 2025–17749 Filed 9–12–25; 8:45 am]

**BILLING CODE 7710–FW–P**

**SECURITIES AND EXCHANGE  
COMMISSION**

[Release No. 34–103930; File No. SR–  
CboeBZX–2025–039]

**Self-Regulatory Organizations; Cboe  
BZX Exchange, Inc.; Notice of  
Designation of a Longer Period for  
Commission Action on Proceedings To  
Determine Whether To Approve or  
Disapprove a Proposed Rule Change  
To List and Trade Shares of Franklin  
Solana ETF Under BZX Rule 14.11(e)(4)  
(Commodity-Based Trust Shares)**

September 10, 2025.

On March 12, 2025, Cboe BZX Exchange, Inc. (“BZX”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) <sup>1</sup> and Rule 19b–4 thereunder, <sup>2</sup> a proposed rule change to list and trade shares of the Franklin Solana ETF, a series of the Franklin Solana Trust, under BZX Rule 14.11(e)(4). The proposed rule change was published for comment in the **Federal Register** on March 19, 2025. <sup>3</sup>

On April 29, 2025, pursuant to Section 19(b)(2) of the Act, <sup>4</sup> 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. <sup>5</sup> On June 17, 2025, the Commission initiated proceedings under Section 19(b)(2)(B) of the Act <sup>6</sup> to determine whether to approve or disapprove the proposed rule change. <sup>7</sup>

Section 19(b)(2) of the Act <sup>8</sup> provides that, after initiating proceedings, the Commission shall issue an order

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

<sup>2</sup> 17 CFR 240.19b–4.

<sup>3</sup> See Securities Exchange Act Release No. 102651 (Mar. 13, 2025), 90 FR 12824. Comments received on the proposed rule change are available at: <https://www.sec.gov/comments/sr-cboebzx-2025-039/sr-cboebzx2025039.htm>.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> See Securities Exchange Act Release No. 102945, 90 FR 19038 (May 5, 2025). The Commission designated June 17, 2025, as the date by which the Commission shall approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change.

<sup>6</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>7</sup> See Securities Exchange Act Release No. 103279, 90 FR 26633 (June 23, 2025).

<sup>8</sup> 15 U.S.C. 78s(b)(2).

approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for comment in the **Federal Register** on March 19, 2025. <sup>9</sup> The 180th day after publication of the proposed rule change is September 15, 2025. The Commission is extending the time period for approving or disapproving the proposed rule change for an additional 60 days.

The Commission finds that it is appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change, and the issues raised therein. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act, <sup>10</sup> designates November 14, 2025, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR–CboeBZX–2025–039).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority. <sup>11</sup>

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–17722 Filed 9–12–25; 8:45 am]

**BILLING CODE 8011–01–P**

**SECURITIES AND EXCHANGE  
COMMISSION**

[Release No. 34–103927; File No. SR–  
CboeBZX–2025–038]

**Self-Regulatory Organizations; Cboe  
BZX Exchange, Inc.; Notice of  
Designation of a Longer Period for  
Commission Action on Proceedings To  
Determine Whether To Approve or  
Disapprove a Proposed Rule Change  
To Amend the Rules Governing the  
Listing and Trading of Shares of the  
Fidelity Ethereum Fund To Permit  
Staking Under Rule 14.11(e)(4)  
(Commodity-Based Trust Shares)**

September 10, 2025.

On March 11, 2025, Cboe BZX Exchange, Inc. (“BZX”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section

<sup>9</sup> See *supra* note 3 and accompanying text.

<sup>10</sup> 15 U.S.C. 78s(b)(2).

<sup>11</sup> 17 CFR 200.30–3(a)(57).

19(b)(1) of the Securities Exchange Act of 1934 (“Act”) <sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> a proposed rule change to amend the rules governing the listing and trading of shares of the Fidelity Ethereum Fund under BZX Rule 14.11(e)(4). The proposed rule change was published for comment in the **Federal Register** on March 18, 2025.<sup>3</sup>

On April 29, 2025, pursuant to Section 19(b)(2) of the Act,<sup>4</sup> 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.<sup>5</sup> On June 16, 2025, the Commission initiated proceedings under Section 19(b)(2)(B) of the Act<sup>6</sup> to determine whether to approve or disapprove the proposed rule change.<sup>7</sup>

Section 19(b)(2) of the Act<sup>8</sup> provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for comment in the **Federal Register** on March 18, 2025.<sup>9</sup> The 180th day after publication of the proposed rule change is September 14, 2025. The Commission is extending the time period for approving or disapproving the proposed rule change for an additional 60 days.

The Commission finds that it is appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change,

and the issues raised therein. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>10</sup> designates November 13, 2025, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR–CboeBZX–2025–038).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

**Sherry R. Haywood,**  
*Assistant Secretary.*

[FR Doc. 2025–17718 Filed 9–12–25; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–103928; File No. SR–CboeBZX–2025–037]

### Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Amend the Rules Governing the Listing and Trading of Shares of the Franklin Crypto Index ETF To Permit Staking of the Ether Held by the Trust Under Rule 14.11(e)(4) (Commodity-Based Trust Shares)

September 10, 2025.

On March 10, 2025, Cboe BZX Exchange, Inc. (“BZX”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) <sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> a proposed rule change to amend the rules governing the listing and trading of shares of the Franklin Crypto Index ETF under BZX Rule 14.11(e)(4). The proposed rule change was published for comment in the **Federal Register** on March 18, 2025.<sup>3</sup>

On April 29, 2025, pursuant to Section 19(b)(2) of the Act,<sup>4</sup> 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.<sup>5</sup> On June 16, 2025, the Commission initiated proceedings under Section 19(b)(2)(B) of the Act<sup>6</sup> to determine whether to approve or disapprove the proposed rule change.<sup>7</sup>

Section 19(b)(2) of the Act<sup>8</sup> provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for comment in the **Federal Register** on March 18, 2025.<sup>9</sup> The 180th day after publication of the proposed rule change is September 14, 2025. The Commission is extending the time period for approving or disapproving the proposed rule change for an additional 60 days.

The Commission finds that it is appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change, and the issues raised therein. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>10</sup> designates November 13, 2025, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR–CboeBZX–2025–037).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

**Sherry R. Haywood,**  
*Assistant Secretary.*

[FR Doc. 2025–17720 Filed 9–12–25; 8:45 am]

**BILLING CODE 8011–01–P**

<sup>5</sup> See Securities Exchange Act Release No. 102947, 90 FR 19013 (May 5, 2025). The Commission designated June 16, 2025, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

<sup>6</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>7</sup> See Securities Exchange Act Release No. 103257, 90 FR 26358 (June 20, 2025).

<sup>8</sup> 15 U.S.C. 78s(b)(2).

<sup>9</sup> See *supra* note 3 and accompanying text.

<sup>10</sup> 15 U.S.C. 78s(b)(2).

<sup>11</sup> 17 CFR 200.30–3(a)(57).

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

<sup>2</sup> 17 CFR 240.19b–4.

<sup>3</sup> See Securities Exchange Act Release No. 102643 (Mar. 12, 2025), 90 FR 12626. The Commission has received no comment letters on the proposed rule change.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> See Securities Exchange Act Release No. 102946, 90 FR 19012 (May 5, 2025). The Commission designated June 16, 2025, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

<sup>6</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>7</sup> See Securities Exchange Act Release No. 103256, 90 FR 26363 (June 20, 2025).

<sup>8</sup> 15 U.S.C. 78s(b)(2).

<sup>9</sup> See *supra* note 3 and accompanying text.

<sup>10</sup> 15 U.S.C. 78s(b)(2).

<sup>11</sup> 17 CFR 200.30–3(a)(57).

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

<sup>2</sup> 17 CFR 240.19b–4.

<sup>3</sup> See Securities Exchange Act Release No. 102639 (Mar. 12, 2025), 90 FR 12621. The Commission has received no comment letters on the proposed rule change.

<sup>4</sup> 15 U.S.C. 78s(b)(2).