

particular category of issuer of equity securities.

The Exchange believes that the proposal to increase annual fees is not unfairly discriminatory because Nasdaq will maintain the current fee structure, based on shares outstanding, except for fees applicable to Acquisition Companies as described above, and the same fee schedule will apply to all such issuers. While the Exchange does not propose at this time to increase the minimum annual fees charged for securities covered by Rule 5935 (setting forth the all-inclusive annual listing fees applicable to Non-Convertible Bonds) and Rule 5940 (setting forth the all-inclusive annual listing fees applicable to Exchange Traded Products), the Exchange believes that this is not unfairly discriminatory because the benefits the issuers of those other types of securities receive in connection with their listings are consistent with the current fee levels paid by those issuers. Pricing for similar securities on other national securities exchanges was also considered, and Nasdaq believes that a proposed all-inclusive annual listing fee is reasonable given the competitive landscape.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. The market for listing services is extremely competitive and listed companies may freely choose alternative venues, both within the U.S. and internationally. For this reason, Nasdaq does not believe that the proposed rule change will result in any burden on competition for listings. The Exchange also does not believe that the proposed rule change will have any meaningful impact on competition among listed companies because all similarly situated companies will be charged the same fee.

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

No written comments were either solicited or received.

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)(ii) of the Act.¹⁵

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: (i) necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) 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 (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to rule-comments@sec.gov. Please include file number SR-NASDAQ-2025-099 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-2025-099. 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-NASDAQ-2025-099 and should be submitted on or before January 5, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁶

Sherry R. Haywood,

Assistant Secretary.

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SURFACE TRANSPORTATION BOARD

[Docket No. AB 55 (Sub-No. 825X)]

CSX Transportation, Inc.— Discontinuance Exemption—in Oswego and Onondaga Counties, N.Y.

CSX Transportation, Inc. (CSXT), has filed a verified notice of exemption under 49 CFR part 1152 subpart F—*Exempt Abandonments and Discontinuances of Service* to discontinue service over an approximately 11.12-mile rail line on its Albany Division, Baldwinsville Subdivision from milepost QCB 11.00 to milepost QCB 22.12 in Oswego and Onondaga Counties, N.Y. (the Line). The Line traverses U.S. Postal Service Zip Codes 13027, 13069, and 13135.

CSXT has certified that: (1) no local freight traffic has moved over the Line during the past two years; (2) any overhead traffic can be rerouted over other lines; (3) no formal complaint filed by a user of rail service on the Line (or by a state or local government on behalf of such user) regarding cessation of service over the Line either is pending with the Surface Transportation Board or any U.S. District Court or has been decided in favor of a complainant within the two-year period; and (4) the requirements at 49 CFR 1105.12 (newspaper publication) and 49 CFR 1152.50(d)(1) (notice to government agencies) have been met.

As a condition to this exemption, any employee adversely affected by the discontinuance of service shall be protected under *Oregon Short Line Railroad—Abandonment Portion Goshen Branch Between Firth & Ammon, in Bingham & Bonneville Counties, Idaho*, 360 I.C.C. 91 (1979). To address whether this condition adequately protects affected employees, a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial assistance (OFA) to subsidize continued rail service has been received,¹ this exemption will be effective on January 14, 2026, unless stayed pending reconsideration. Petitions to stay that do not involve environmental issues must be filed by December 24, 2025. Formal expressions of intent to file an OFA to subsidize continued rail service under

¹ Persons interested in submitting an OFA to subsidize continued rail service must first file a formal expression of intent to file an offer, indicating the intent to file an OFA for subsidy and demonstrating that they are preliminarily financially responsible. See 49 CFR 1152.27(c)(2)(i).

¹⁵ 15 U.S.C. 78s(b)(3)(A)(ii).

¹⁶ 17 CFR 200.30-3(a)(12).

49 CFR 1152.27(c)(2)² must be filed by December 26, 2025.³ Petitions for reconsideration must be filed by January 5, 2026.

All pleadings, referring to Docket No. AB 55 (Sub-No. 825X), must be filed with the Surface Transportation Board either via e-filing on the Board's website or in writing addressed to 395 E Street SW, Washington, DC 20423-0001. A copy of each pleading filed with the Board must be served on CSXT's representative, Louis E. Gitomer, Law Offices of Louis E. Gitomer, LLC, 600 Baltimore Avenue, Suite 301, Towson, MD 21204.

If the verified notice contains false or misleading information, the exemption is void ab initio.

Board decisions and notices are available at www.stb.gov.

Decided: December 9, 2025.

By the Board, Anika S. Cooper, Chief Counsel, Office of Chief Counsel.

Zantori Dickerson,

Clearance Clerk.

[FR Doc. 2025-22698 Filed 12-12-25; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Docket No. FAA-2025-2161]

Agency Information Collection Activities: Requests for Comments; Clearance of Renewed Approval of Information Collection: Changes in Permissible Stage 2 Airplane Operations

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, FAA invites public comments about our intention to request the Office of Management and Budget (OMB) approval to renew an information collection. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on September 23, 2025. The collection involves information used to issue special flight authorizations for non-

revenue transports and non-transport operations of Stage 2 jet airplanes at U.S. airports. Only a minimal amount of data is requested to identify the affected parties and determine whether the purpose of the flight is one of those enumerated by law. This collection is required under the Airport Noise and Capacity Act of 1990 (as amended by Pub. L. 106-113) and the FAA Modernization and Reform Act of 2012.

DATES: Written comments should be submitted by January 14, 2026.

ADDRESSES: Comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT:

Christopher Hobbs by email at: christopher.m.hobbs@faa.gov; phone: 202-267-7345.

SUPPLEMENTARY INFORMATION:

Public Comments Invited: You are asked to comment on any aspect of this information collection, including (a) Whether the proposed collection of information is necessary for FAA's performance; (b) the accuracy of the estimated burden; (c) ways for FAA to enhance the quality, utility and clarity of the information collection; and (d) ways that the burden could be minimized without reducing the quality of the collected information.

OMB Control Number: 2120-0652.

Title: Changes in Permissible Stage 2 Airplane Operations.

Form Numbers: FAA Form 1050-8.

Type of Review: Renewal of an information collection.

Background: The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on September 23, 2025 (90 FR 45889). This collection is required under the Airport Noise and Capacity Act of 1990 (as amended by Pub. L. 106-113) and the FAA Modernization and Reform Act of 2012. This information is used by the FAA to issue special flight authorizations for nonrevenue operations of transports and non-transport jet Stage 2 airplanes at U.S. airports. Only a minimal amount of data is requested to identify the affected parties and determine whether the purpose of the flight is enumerated in the law.

Respondents: Approximately 30 applicants.

Frequency: Information is collected on occasion.

Estimated Average Burden per Response: 15 minutes.

Estimated Total Annual Burden: 7.5 hours.

Issued in Washington, DC, on 10 December 2025.

Christopher Hobbs,

Engineer, Noise Division, Office of Environment and Energy, Noise Division, AEE-100.

[FR Doc. 2025-22701 Filed 12-12-25; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Docket No. FAA-2025-0799]

Implementation of Required Safety Enhancements on Boeing 737 MAX Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of implementation plan.

SUMMARY: Section 501 of the Consolidated Appropriations Act, 2023 restricts the issuance of airworthiness certificates for, and the operation of, Boeing 737 MAX aircraft unless certain safety enhancements are incorporated. This Notice announces the Federal Aviation Administration (FAA)'s plan for implementing and addressing these requirements.

FOR FURTHER INFORMATION CONTACT: Tom Matzen, Manager, Aircraft Evaluation Division's Air Carrier Branch, (AFS-110), 2200 S 216th St, Des Moines, WA 98198-6547; email: 9-AVS-AFS-100@faa.gov to the attention of Tom Matzen.

SUPPLEMENTARY INFORMATION:

Background

Congress issued Section 501 of the Consolidated Appropriations Act, 2023, Public Law 117-328, (the 2022 amendment), which amended chapter 447 of Title 49, United States Code (49 U.S.C.) to add § 44744, Flight crew alerting. Sections 44744(a) and (b) prohibit the FAA from issuing new or amended type certificates for transport category airplanes for which the application was submitted on or after December 27, 2020, unless the design incorporates a flight crew alerting system with certain functions. The FAA is taking other actions to address Sections 44744(a) and (b).¹

Section 44744(d) defines the models that are considered to be "Boeing 737

² The filing fee for OFAs can be found at 49 CFR 1002.2(f)(25).

³ Because this is a discontinuance proceeding and not an abandonment, interim trail use/rail banking and public use conditions are not appropriate. Because there will be an environmental review during abandonment, this discontinuance does not require environmental review.

¹ See FAA Policy Statement AIR600-21-AIR-600-PM04-R2 available at <https://drs.faa.gov>.