occurred on or before November 2, 2015, the penalty amounts in Table I to 17 CFR 201.1001 continue to apply.[14]

By the Commission.

Dated: July 1, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–13629 Filed 7–6–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 36238; 812–16024]

Muzinich Aviation Income Fund (mAIR) and Muzinich & Co., Inc.

July 2, 2026.

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: Muzinich Aviation Income Fund (mAIR) and Muzinich & Co., Inc.

FILING DATE: The application was filed on May 8, 2026 and amended on June 18, 2026.

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 *Secretarys-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. The email should include the file number referenced above. Hearing requests should be received by the Commission by 5:30 p.m., Eastern time on July 27, 2026, 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: *Secretarys-Office@sec.gov.* Applicants: Alyssa M. Bernard, Muzinich Aviation Income Fund (mAIR), 615 East Michigan Street, Milwaukee, Wisconsin 53202, and *alyssa.bernard@usbank.com;* with copies to Deborah Bielicke Eades and Nathaniel Segal, Vedder Price P.C., 222 N LaSalle Street, Chicago, Illinois 60601, and *deades@vedder.com,* and *nsegal@vedder.com.*

FOR FURTHER INFORMATION CONTACT: Trace W. Rakestraw, 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' amended application, dated June 18, 2026, 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/search-filings.*

You may also call the SEC's Office of Investor Education and Assistance at (202) 551–8090.

For the Commission, by the Division of Investment Management, under delegated authority.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–13710 Filed 7–6–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–105845; File No. SR–FINRA–2026–004]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Partial Amendment No. 1 to Proposed Rule Change To Amend FINRA Rule 2210 (Communications With the Public)

July 2, 2026.

I. Introduction

On February 10, 2026, the Financial Industry Regulatory Authority, Inc. (''FINRA'') filed with the Securities and Exchange Commission (''SEC'' or ''Commission''), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Exchange Act'') [1] and Rule 19b–4 thereunder,[2] a proposed rule change to amend FINRA Rule 2210 (Communications with the Public) to allow a member to project the performance of, or provide a targeted return with respect to, a security, a securities portfolio, or an asset allocation or other investment strategy in its communications with the public, subject to certain conditions (hereinafter, the ''Initial Rule Filing'').

The proposed rule change was published for comment in the **Federal Register** on February 25, 2026.[3] The public comment period closed on March 18, 2026. The Commission received comment letters in response to the Notice.[4] On April 7, 2026, FINRA consented to an extension of the time period in which the Commission must approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change to May 26, 2026.[5] On May 18, 2026, the Commission received a letter from FINRA stating that it was considering comments on the proposed rule change and anticipated submitting a response to comments, as well as amendments to the proposed rule change, ''in the near future.'' [6] On May 20, 2026, the Commission published an order instituting proceedings to determine whether to approve or disapprove the proposed rule change (''OIP'').[7] The Commission received comment letters in response to the OIP.[8] On June 30, 2026, FINRA responded to the comment letters

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on the Commission's website, available at *https://www.sec.gov/files/civil-penalties-inflation-adjustments-011525.pdf.*

[14] 17 CFR 201.1001(a).

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] *See* Exchange Act Release No. 104877 (Feb. 20, 2026), 91 FR 9308 (Feb. 25, 2026) (File No. SR–FINRA–2026–004) (''Notice''), *https://www.govinfo.gov/content/pkg/FR-2026-02-25/pdf/2026-03705.pdf.*

[4] The comment letters received in response to the Notice are available at *https://www.sec.gov/rules-regulations/public-comments/sr-finra-2026-004.*

[5] *See* letter from Joseph Savage, Vice President and Associate General Counsel, Office of General Counsel, FINRA (Apr. 7, 2026), *https://www.finra.org/sites/default/files/2026-04/SR-FINRA-2026-004-Extension-5-26-2026.pdf.*

[6] Letter from David Driscoll, Associate General Counsel, Office of General Counsel, FINRA (May 18, 2026), *https://www.finra.org/sites/default/files/2026-05/SR-FINRA-2026-004-Response-to-Comments-20260518.pdf.*

[7] *See* Exchange Act Release No. 105524 (May 20, 2026), 91 FR 30750 (May 26, 2026) (File No. SR–FINRA–2026–004), *https://www.govinfo.gov/content/pkg/FR-2026-05-26/pdf/2026-10365.pdf.*

[8] The comment letters received in response to the OIP are available at *https://www.sec.gov/rules-regulations/public-comments/sr-finra-2026-004.*