

their participants or other entities with whom they have a significant relationship. The supplementary materials must be posted within two days after they are issued or made generally available. When the Commission is not the clearing agency's appropriate regulatory agency, the clearing agency must file one copy of the material with its appropriate regulatory agency.

The Commission is responsible for overseeing clearing agencies and uses the information posted pursuant to Rule 17a-22 to determine whether a clearing agency is implementing procedural or policy changes. The information aids the Commission in determining whether such changes are consistent with the purposes of Section 17A of the Exchange Act. Also, the Commission uses the information to determine whether a clearing agency has changed its rules without reporting the actual or prospective change to the Commission as required under Section 19(b) of the Exchange Act.

The respondents to Rule 17a-22 are registered clearing agencies. The frequency of postings made by clearing agencies pursuant to Rule 17a-22 varies but on average there are approximately 120 postings per year per active clearing agency. There are nine clearing agencies, but only seven active registered clearing agencies that are expected to make postings pursuant to Rule 17a-22. The Commission staff estimates that each response requires approximately .25 hours (fifteen minutes), which represents the time it takes for a staff person at the clearing agency to properly identify a document subject to the rule and post the material prominently on the clearing agency's internet website. Thus, the total annual burden for all active clearing agencies is approximately 210 hours (7 clearing agencies multiplied by 120 filings per clearing agency multiplied by .25 hours).

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB Control Number.

Written comments are invited on: (a) whether this proposed collection of information is necessary for the proper performance of the functions of the SEC, including whether the information will have practical utility; (b) the accuracy of the SEC's estimate of the burden imposed by the proposed collection of information, including the validity of the methodology and the assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize

the burden of the collection of information on respondents, including through the use of automated, electronic collection techniques or other forms of information technology.

Please direct your written comments on this 60-Day Collection Notice to Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg via email to PaperworkReductionAct@sec.gov by May 22, 2026. There will be a second opportunity to comment on this SEC request following the **Federal Register** publishing a 30-Day Submission Notice.

Dated: March 18, 2026.

Vanessa A. Countryman,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-105043; File No. SR-NYSEARCA-2026-29]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Rules 2.4, 2.6, and 6.44-O To Eliminate Certain Outdated Publication Obligations

March 18, 2026.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 ("Act"),² and Rule 19b-4 thereunder,³ notice is hereby given that on March 12, 2026, NYSE Arca, Inc. ("NYSE Arca" or the "Exchange") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Exchange proposes to amend Rules 2.4, 2.6, and 6.44-O to eliminate certain of the Exchange's publication obligations as outdated and unnecessary. The proposed rule change is available on the Exchange's website at www.nyse.com and at the principal office of the Exchange.

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

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 self-regulatory organization 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 those 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 parts of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend Rules 2.4 (Application Procedures), 2.6 (Publication of Approved OTP Applications), and 6.44-O (Registration of Floor Brokers) to eliminate certain of the Exchange's publication obligations as outdated and unnecessary.

Rule 2.4 describes the procedures for applying to obtain an Options Trading Permit ("OTP") on the Exchange.⁴ Rule 2.4(b) provides that, following receipt of an OTP application, the Exchange will post the applicant's name for a period of three business days. The rule further provides that applicants seeking to shorten or waive this period must submit a written statement describing the basis for their request and that the Exchange may shorten or waive the posting period if it determines that extenuating circumstances so warrant. The Exchange proposes to delete the posting requirement set forth in Rule 2.4(b) (and designate the Rule as "Reserved") because the Exchange no longer accepts comments from OTP Holders or OTP Firms in connection with the OTP application process; instead, the Exchange's decisions regarding such applications are based on objective criteria set forth in its rules.⁵ Accordingly, the Exchange believes posting the names of not-yet-approved OTP applicants is no longer necessary or relevant and proposes to delete this requirement to eliminate an

⁴ The term "OTP" refers to an Options Trading Permit issued by the Exchange for effecting approved securities transactions on the Exchange's Trading Facilities. See Rule 1.1 (Definitions).

⁵ See, e.g., Rules 2.2 (Qualifications and Application of Individual OTP Applicants) and 2.3 (Qualifications of Firm Applicants).

unnecessary burden on Exchange resources.⁶

Rule 2.6 provides that, for each OTP that is issued, the Exchange will promptly distribute a notice to all OTP Holders and OTP Firms by publishing the name of each new OTP Holder or OTP Firm in the Exchange's Weekly Bulletin. The Exchange currently maintains on its website an up-to-date online directory listing the name and contact information of each OTP Holder or OTP Firm (the "Membership Directory").⁷ The Exchange believes that the Membership Directory, which is publicly available, has rendered the requirement to separately publish the names of newly approved OTP Holders and OTP Firms redundant and inefficient. The Exchange therefore proposes to delete Rule 2.6, and to designate it as "Reserved," because its requirements are unnecessary and unduly burdensome on the Exchange. In addition, with the proposed elimination of the publication requirement and given that the Exchange posts information relevant to market participants on its publicly available website, the Exchange also proposes to discontinue publication of the Weekly Bulletin and use of a physical bulletin board on the Trading Floor.⁸

Rule 6.44–O(a) requires that an applicant for registration as a Floor Broker must file an application in writing with the Exchange on such form

⁶ The Exchange previously eliminated a similar requirement to post the names of new ETP Holder applicants in the Weekly Bulletin for 10 days and reduced the posting requirement with respect to OTP Holder applicants from 10 days to three days. See Securities Exchange Act Release Nos. 48532 (September 24, 2003), 68 FR 56369 (September 30, 2003) (SR–PCX–2003–43) (removing 10-day posting requirement for new ETP Holder applicants); 48533 (September 24, 2003), 68 FR 56367 (September 30, 2003) (SR–PCX–2003–44) (establishing three-day posting requirement for OTP Holder applicants). The Exchange no longer believes it necessary to maintain a distinction between ETP and OTP applicants in this regard. The Exchange further notes that Cboe Exchange, Inc. ("Cboe Options") similarly no longer requires the publication of Trading Permit Holder ("TPH") applicants in its weekly bulletin or the posting of such applicants on its bulletin board. See Securities Exchange Act Release No. 71436 (January 29, 2014), 79 FR 6662 (February 4, 2014) (SR–CBOE–2014–009). The Exchange's affiliate, NYSE American LLC ("NYSE American"), also previously filed to delete references to a weekly bulletin in its rules where the information that would have been reflected therein would be available on NYSE American's website. See Securities Exchange Act Release No. 56947 (December 12, 2007), 72 FR 72419 (December 20, 2007) (SR–Amex–2007–134).

⁷ See Membership Directory, available at: <https://www.nyse.com/markets/arca-options/membership>.

⁸ As noted above, both Cboe Options and NYSE American have similarly eliminated requirements to publish or post information in a weekly bulletin and/or on a physical bulletin board, based on the availability of such information via the exchange's website. See note 6, *supra*.

or forms as the Exchange may prescribe and must pass a Floor Broker examination prescribed by the Exchange. The rule further provides that, before a registration becomes effective, the Exchange will post the name of the applicant on the bulletin board on the Floor of the Exchange for three business days. The Exchange proposes to delete the posting requirement as set forth in Rule 6.44–O(a) because the Exchange no longer accepts comments in connection with Floor Broker applications; instead, the Exchange's decisions regarding such applications are based solely upon objective criteria set forth in its rules.⁹ Accordingly, the Exchange believes the posting of the names of not-yet-approved Floor Broker applicants is no longer necessary or relevant.¹⁰ The Exchange therefore proposes to delete the portion of Rule 6.44–O(a) noted above, for the same reasons as noted for the proposed deletion of Rule 2.4(b). The Exchange further notes that, as with OTP Holders and OTP Firms, the Exchange currently maintains an up-to-date list of Floor Brokers in the Membership Directory on its website, which includes the names of each Floor Broker firm and contact information.¹¹

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,¹² in general, and furthers the objectives of Section 6(b)(5) of the Act,¹³ in particular, because it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect

⁹ Per Rule 6.44–O(a), in addition to submitting a written application with the Exchange on such form or forms as the Exchange may prescribe, prospective Floor Brokers must pass a Floor Broker examination prescribed by the Exchange, which objective standard must be met for registration approval.

¹⁰ The Exchange notes that it has consulted the Floor Broker registration rules of other options exchanges that have a physical trading floor and determined that none include a similar posting requirement. See, e.g., Nasdaq Phlx LLC, Options 8, Section 6 (Registration of Floor Brokers); Cboe Options Rule 3.50(b) (Floor Brokers, Registration); BOX Exchange LLC Rule 7550 (Registration of Floor Brokers); MIAx Sapphire Options Exchange Rule 2020 (Registration of Floor Brokers).

¹¹ See note 7, *supra*.

¹² 15 U.S.C. 78f(b).

¹³ 15 U.S.C. 78f(b)(5).

investors and the public interest, and because it is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange believes the proposed rule change would remove impediments to, and perfect the mechanism of, a free and open market and a national market system because it eliminates publication and posting requirements that are outdated, unduly burdensome, and redundant of information publicly available on the Exchange's website. With respect to the posting requirements for OTP and Floor Broker applicants, as set forth in Rules 2.4(b) and 6.44–O, respectively, the Exchange believes that the original rationale for posting such information—to put market participants on notice of certain applications and provide them an opportunity to submit comments to the Exchange regarding such applications—is no longer relevant, given that the Exchange no longer accepts such comments. Instead, as noted above, the Exchange evaluates OTP Holder, OTP Firm, and Floor Broker applications based on objective criteria set forth in Exchange rules. The Exchange thus believes that eliminating these requirements would streamline Exchange rules, while promoting clarity and transparency as to the Exchange's practices with respect to evaluating such applications. The Exchange also believes that the elimination of the requirement, as set forth in Rule 2.6, to publish new OTP Holders and OTP Firms in the Exchange's Weekly Bulletin is similarly unnecessary given that the Exchange maintains an up-to-date Membership Directory on its website, which makes publicly available to market participants the names of approved OTP Holders and OTP Firms. Thus, the Exchange believes the proposed change would likewise streamline Exchange rules by removing unnecessary and outdated requirements. Finally, the Exchange believes that the proposed change to discontinue publication of the Weekly Bulletin and use of a physical bulletin board on the Trading Floor would similarly remove impediments to, and perfect the mechanism of, a free and open market and a national market system because it would reduce an administrative burden on the Exchange without impacting the continued availability of relevant information to market participants regarding OTP Holders, OTP Firms, and Floor Broker firms via the Exchange's website.

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 that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange believes that the proposed rule change will not impose an undue burden on intramarket competition because the changes will impact all similarly situated market participants equally. The Exchange believes that the proposed rule change will not impose an undue burden on intermarket competition because it is intended to streamline Exchange rules by removing unnecessary and outdated requirements that other exchanges have similarly eliminated or otherwise do not have in their rules.¹⁴

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

No written comments were solicited or received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act¹⁵ and Rule 19b-4(f)(6) thereunder.¹⁶ Because the proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁷ and Rule 19b-4(f)(6)¹⁸ thereunder.

A proposed rule change filed under Rule 19b-4(f)(6)¹⁹ normally does not become operative prior to 30 days after the date of the filing. However, pursuant

to Rule 19b4(f)(6)(iii),²⁰ the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest.

The Exchange requested that the Commission waive the 30-day operative delay so that the proposal may become operative immediately upon filing. The Exchange states that waiver of the operative delay is consistent with the protection of investors and the public interest because it would allow the Exchange to remove outdated, overly burdensome obligations without delay, which it believes will result in a more streamlined rule set to the benefit of market participants. According to the Exchange, other exchanges have similarly eliminated or do not have similar requirements and the Exchange believes these posting and publication requirements are no longer relevant or necessary based on the Exchange's current processes for evaluating OTP and Floor Broker applications. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest because the proposal does not raise any novel regulatory issues and will allow the Exchange to streamline its rules by removing outdated and redundant processes. Accordingly, the Commission hereby waives the operative delay and designates the proposed rule change to be operative upon filing.²¹

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 necessary or appropriate in the public interest, for the protection of investors, or 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 change 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:

²⁰ 17 CFR 240.19b-4(f)(6)(iii).

²¹ For the purposes only of waiving the 30-day operative delay, the Commission also has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

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-NYSEARCA-2026-29 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-NYSEARCA-2026-29. 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-NYSEARCA-2026-29 and should be submitted on or before April 13, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²²

Vanessa A. Countryman,
Secretary.

[FR Doc. 2026-05559 Filed 3-20-26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-105047; File No. SR-NASDAQ-2025-072]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Order Approving a Proposed Rule Change, as Modified by Amendment No. 2, To Amend the Exchange's Rules To Enable the Trading of Securities on the Exchange in Tokenized Form

March 18, 2026.

I. Introduction

On September 8, 2025, The Nasdaq Stock Market LLC ("Nasdaq" or "Exchange") filed with the Securities and Exchange Commission

²² 17 CFR 200.30-3(a)(12).

¹⁴ See notes 6 & 10, *supra*.

¹⁵ 15 U.S.C. 78s(b)(3)(A)(iii).

¹⁶ 17 CFR 240.19b-4(f)(6).

¹⁷ 15 U.S.C. 240.19b-4(f)(6).

¹⁸ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6)(iii) requires the Exchange to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

¹⁹ 17 CFR 240.19b-4(f)(6).