

obscene or subject to copyright protection. All submissions should refer to file number SR–SAPPHIRE–2026–13 and should be submitted on or before May 7, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>36</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

[FR Doc. 2026–07353 Filed 4–15–26; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235–0515]

### Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Schedule TO

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549–2736

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“Commission”) is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Schedule TO (17 CFR 240.14d–100) sets forth the information that certain persons conducting certain tender offers must disclose in connection with that tender offer. The purpose of Schedule TO is to ensure investors have access to information necessary to make an informed investment decisions in connection with tender offers. We estimate that Schedule TO is filed approximately 2.28 times per year by 259 respondents, for an estimated total of 591 responses annually. We estimate that Schedule TO requires approximately 22.38 burden hours per response and approximately \$8,949.93 cost burden per response, for an estimated total annual reporting burden of 13,227 hours (22.38 burden hours per response × 591 responses) and an estimated total annual cost burden of \$5,289,409 (591 responses × \$8,949.93 per response).

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 agency, including whether the information will have practical utility; (b) the accuracy of the agency’s estimate of the burden imposed by the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated 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](mailto:PaperworkReductionAct@sec.gov) by June 15, 2026. There will be a second opportunity to comment on this SEC request following the **Federal Register** publishing a 30-Day Submission Notice.

Dated: April 14, 2026.

**Sherry R. Haywood,**

*Assistant Secretary.*

[FR Doc. 2026–07433 Filed 4–15–26; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–105218; File No. SR–ISE–2026–16]

### Self-Regulatory Organizations; Nasdaq ISE, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Review of Professional Orders

April 13, 2026.

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> notice is hereby given that on March 31, 2026, Nasdaq ISE, LLC (“ISE” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

<sup>2</sup> 17 CFR 240.19b–4.

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

The Exchange proposes to amend the quarterly review of Professional Orders.<sup>3</sup>

The text of the proposed rule change is available on the Exchange’s website at <https://listingcenter.nasdaq.com/rulebook/ise/rulefilings>, and at the principal office of the Exchange.

### 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 the quarterly review of Professional Orders. Today, orders for any Priority Customer<sup>4</sup> that average more than 390 orders per day during any month of a calendar quarter must be represented as Professional orders for the next calendar quarter.<sup>5</sup> In order to properly represent orders entered on the Exchange, Members<sup>6</sup> are required currently to

<sup>3</sup> The term “Professional Order” means an order that is for the account of a person or entity that is not a Priority Customer. *See* Options 1, Section 1(a)(40). The manner in which a Professional Order is calculated is specified in Options 1, Section 1(a)(40)(a).

<sup>4</sup> The term “Priority Customer” means a person or entity that (i) is not a broker or dealer in securities, and (ii) does not place more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s). *See* Options 1, Section 1(a)(38).

<sup>5</sup> The requirement to review Priority Customers’ activity on at least a quarterly basis to determine whether orders that are not for the account of a broker-dealer should be represented as Priority Customer Orders or Professional Orders is not in the current rule text, however it was described in the adopting proposal. *See* Securities Exchange Act Release No. 78788 (September 8, 2016), 81 FR 63252 (September 14, 2016) (SR–ISE–2016–19) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Add Specificity to the Definition of a Professional in the Exchange’s Rules) (“SR–ISE–2016–19”). The instant proposal seeks to codify the timing for review of Priority Customers’ activity.

<sup>6</sup> The term “Member” means an organization that has been approved to exercise trading rights

<sup>36</sup> 17 CFR 200.30–3(a)(12).