

4. *Matter Dispositions.* Would reflect the disposition of those matters that were completed or closed reported in a bar chart during the quarterly period being reported.

1Q 2025

Referred to SEC	
No Further Action	
Referred to External Other	
Market Investigations Referral	
Referred to FINRA Internal	

5. *Completed Alerts.* Would reflect the total number of alerts that were completed or closed during the quarterly period being reported in a bar chart with color coding for the disposition of (i) Closed/No Action; (ii) Opened New Matter; (iii) Adding to Existing Matter.

1Q 2025

Total # Completed Alerts	
Closed/No Action	
Opened New Matter	
Added Existing Matter	

6. *Pending Reviews.* In addition to the above reports, the Chief Regulatory Officer (CRO) (or his or her designee) of any Participating Organization that is also a Listing Market may inquire about pending reviews involving stocks listed on that Participating Organization's market. FINRA will respond to such inquiries from a CRO; provided, however, that (a) the CRO must hold any information provided by FINRA in confidence and (b) FINRA will not be compelled to provide information in contradiction of any mandate, directive or order from the SEC, US Attorney's Office, the Office of any State Attorney General or court of competent jurisdiction.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (<http://www.sec.gov/rules/other.shtml>); or
- Send an email to rule-comments@sec.gov. Please include File Number 4-566 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 4-566. 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 (<http://www.sec.gov/rules/other.shtml>). Copies of the plan will be available for inspection and copying at the principal offices of the Participating Organizations. 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 4-566 and should be submitted on or before May 28, 2026.

V. Discussion

The Commission finds that the Plan, as proposed to be amended, is consistent with the factors set forth in Section 17(d) of the Act¹⁴ and Rule 17d-2 thereunder¹⁵ in that it is necessary or appropriate in the public interest and for the protection of investors, fosters cooperation and coordination among SROs, and removes impediments to and fosters the development of the national market system. The Commission continues to believe that the Plan, as amended, should reduce unnecessary regulatory duplication by allocating regulatory responsibility for the surveillance, investigation, and enforcement of Common Rules to FINRA. Accordingly, the proposed amendment to the Plan promotes efficiency by consolidating these regulatory functions in a single SRO.

Under paragraph (c) of Rule 17d-2, the Commission may, after appropriate notice and comment, declare a plan, or any part of a plan, effective. In this instance, the Commission believes that appropriate notice and comment can take place after the proposed amendment is effective. The purpose of the amendment is to: (i) add MX2 and TSXE as Participants to the Plan; (ii) reflect the name change of Nasdaq BX, Inc. to Nasdaq Texas, LLC; (iii) update the SRO Rules in Exhibit A; and (iv) update Exhibit C to apply to matters instead of investigations and reviews.¹⁶

¹⁴ 15 U.S.C. 78q(d).

¹⁵ 17 CFR 240.17d-2.

¹⁶ The Commission notes that the most recent prior amendment to the Plan, which, among other things, added GIX as a Party to the Plan, was published for comment and the Commission did

The Commission believes that the current amendment to the Plan does not raise any new regulatory issues that the Commission has not previously considered, and therefore believes that the amended Plan should become effective without any undue delay.

VI. Conclusion

This order gives effect to the amended Plan submitted to the Commission that is contained in File No. 4-566.

It is therefore ordered, pursuant to Section 17(d) of the Act,¹⁷ that the Plan, as amended, filed with the Commission pursuant to Rule 17d-2 on April 23, 2026, is hereby approved and declared effective.

It is further ordered that the Participating Organizations are relieved of those regulatory responsibilities allocated to FINRA under the amended Plan to the extent of such allocation.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁸

J. Matthew DeLesDernier,

Deputy Secretary.

[FR Doc. 2026-08994 Filed 5-6-26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-104909A]

Order Making Fiscal Year 2026 Annual Adjustments to Transaction Fee Rates; Correction

May 5, 2026.

AGENCY: Securities and Exchange Commission.

ACTION: Notice; correction.

SUMMARY: The Securities and Exchange Commission published a document in the **Federal Register** on March 4, 2026, concerning Order Making Fiscal Year 2026 Annual Adjustments to Transaction Fee Rates. The document contained a typographical error.

FOR FURTHER INFORMATION CONTACT: Naomi P. Lewis, Office of the Secretary, 100 F Street NE, Washington, DC 20549, (202) 551-5400.

Correction

In the **Federal Register** of March 4, 2026, FR Doc. 2026-04233, on page 10645, third column, 20th line, in item 5 of Appendix A, Section B., correct

not receive any comments thereon. *See supra* note 11.

¹⁷ 15 U.S.C. 78q(d).

¹⁸ 17 CFR 200.30-3(a)(34).

per million.

J. Matthew DeLesDernier,

Deputy Secretary.

[FR Doc. 2026-09078 Filed 5-6-26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-105363; File No. SR-NASDAQ-2026-042]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Extend the Designated Date for Removal of the Exchange's Dedicated GPS Antenna Service Under General 8, Section 1(d)

May 4, 2026.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 28, 2026, The Nasdaq Stock Market LLC ("Nasdaq" 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.

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

The Exchange proposes to extend further the previously designated date of April 30, 2026 by which service for existing customers with a dedicated GPS antenna under General 8, Section 1(d) (Co-Location Services) will terminate and all dedicated GPS antennas must be removed, as described further below.

The text of the proposed rule change is available on the Exchange's website at <https://listingcenter.nasdaq.com/rulebook/nasdaq/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 offers a Global Positioning System ("GPS") antenna service, which allows customers that co-locate their servers and equipment within the Exchange's original data center ("NY 11") in Carteret, NJ to synchronize their time recording systems to the U.S. Government's GPS network time (the "Service"). GPS network time is the atomic time scale implemented by the atomic clocks in the GPS ground control stations and GPS satellites. Each GPS satellite contains multiple atomic clocks that contribute precise time data to the GPS signals. GPS receivers decode these signals, synchronizing the receivers to the atomic clocks. A GPS antenna serves as a time signal receiver and feeds a primary clock device the GPS network time using precise time data. Firms can use the precise time data provided by the GPS antenna to time-stamp transactional information. Time synchronization services are well established in the U.S. and utilized in many areas of the U.S. economy and infrastructure. The Service is not novel to the securities markets, or to the Exchange.

Historically, the Exchange has offered connectivity to a GPS antenna via two options: over shared infrastructure or a dedicated antenna.³

Fees for such GPS antenna services are as follows. The installation fee for the shared connection is \$900, and the monthly fee for that service is \$600.⁴ The installation fee for existing clients of the dedicated GPS antenna is \$1,500

³ The shared infrastructure provides GPS services through Nasdaq-installed shared cables and hardware located within the data center, whereas the dedicated antenna requires the firm to supply their own privately owned antenna hardware. The dedicated GPS antenna service was made available only in the Exchange's original data center hall, NY11. As discussed in this proposal, on September 30, 2025, the Exchange filed to terminate the dedicated GPS antenna service and associated fees. See Securities Exchange Act Release No. 104203 (Nov. 18, 2025), 90 FR 52776 (Nov. 21, 2025) (SR-NASDAQ-2025-086). By contrast, the shared GPS antenna service is available in the NY11, as well as the Exchange's extension area (NY11-4) and its future extension area (NY11-5).

⁴ See Rule General 8, Section 1(d).

and the monthly fee for that service is \$600.⁵

The Exchange previously submitted a filing to terminate the dedicated GPS antenna option and associated fee and designate April 1, 2026, as the date by which the dedicated GPS antenna service would be terminated and all dedicated GPS antennas would be required to be removed.⁶ Pursuant to that proposal, the Service for existing customers with a dedicated GPS antenna was due to terminate as of April 1, 2026, and all dedicated GPS antennas would have been required to be removed by such date.⁷ In a subsequent filing, the Exchange extended the designated termination date to April 30, 2026, to facilitate a more coordinated and orderly transition for customers migrating to the shared GPS service.⁸ Customers that want to continue to use the Service can request the shared GPS antenna service.

For the reasons discussed below, the Exchange now proposes to designate a longer period of time for termination of the dedicated GPS antenna service and associated fee. Specifically, the Exchange anticipates retiring the dedicated GPS antenna service by the end of May 2026, and proposes to announce the new retirement date in an email to customers' Customer Portal Accounts at least 10 business days in advance of retiring the service. As proposed, the Exchange would continue to assess and charge existing customers of the dedicated GPS antenna service the established recurring monthly fee of

⁵ See SR-NASDAQ-2025-086, *supra* note 3. Firms may choose to purchase multiple time synchronization Services for resiliency or otherwise. The Exchange offers the Service as a convenience to firms to provide them with the ability to synchronize their own primary clock devices to GPS time via a shared GPS timing signal and time-stamp transactional information. Firms do not receive an advantage by purchasing the service. *See id.*

⁶ See SR-NASDAQ-2025-086 *supra* note 3.

⁷ See SR-NASDAQ-2025-086 *supra* note 3. As further discussed in that filing, the decision to remove the dedicated GPS antenna service option is consistent with the Exchange's project to equalize certain connections across its entire data center campus, including both its existing NY11 facility and the NY11-4 expansion area (the "Equalization Project") and maintain adequate controls of all cables that run throughout the data center. *See* Securities and Exchange Act Release No. 34-101078 (Sep. 18, 2024), 89 FR 77937 (Sep. 24, 2024) (SR-NASDAQ-2024-054) ("Co-Location Expansion Proposal"). In accordance with the Equalization Project's goal of ensuring that customers do not bypass the integrity of the equalized connections maintained throughout the data center, the Exchange is no longer allowing customers to order dedicated GPS antenna service as of September 30, 2025. *See* SR-NASDAQ-2025-086 *supra* note 3.

⁸ See Securities Exchange Act Release No. 34-105103, 91 FR 16253 (April 1, 2026), SR-NASDAQ-2026-019 (March 27, 2019).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.