

*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 foregoing rule change has become effective upon filing pursuant to Section 19(b)(3)(A)<sup>175</sup> of the Act and paragraph (f) thereunder. 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.

**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 (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include file number SR-NYSEARCA-2026-40 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-2026-40. 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-2026-40 and should be submitted on or before June 1, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>176</sup>

**J. Matthew DeLesDernier,**

*Deputy Secretary.*

[FR Doc. 2026-09259 Filed 5-8-26; 8:45 am]

**BILLING CODE 8011-01-P**

**SECURITIES AND EXCHANGE COMMISSION**

[OMB Control No. 3235-0018]

**Proposed Collection; Comment Request; Extension: Rule 15b6-1 and Form BDW**

*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 (SEC or "Commission") is soliciting comments on the proposed collection of information provided for in Rule 15b6-1 (17 CFR 240.15b6-1), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*). The Commission plans to submit this existing collection of information to the Office of Management and Budget ("OMB") for extension and approval.

Registered broker-dealers use Form BDW (17 CFR 249.501a) to withdraw from registration with the Commission, the self-regulatory organizations, and the states. On average, the Commission estimates that it would take a broker-dealer approximately one hour to complete and file a Form BDW to withdraw from Commission registration as required by Rule 15b6-1. The Commission estimates that approximately 283 broker-dealers withdraw from Commission registration annually<sup>1</sup> and, therefore, file a Form BDW via the internet with the Central Registration Depository, a computer system operated by the Financial Industry Regulatory Authority, Inc. that

<sup>176</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> This estimate is based on Form BDW data collected over the past three years for fully registered broker-dealers. This estimate is based on the numbers of forms filed; therefore, the number may include multiple forms per broker-dealer if the broker-dealer's initial filing was incomplete. In fiscal year (from 10/1 through 9/30) 2023, 291 broker-dealers withdrew from registration. In fiscal year 2024, 304 broker-dealers withdrew from registration. In fiscal year 2025, 255 broker-dealers withdrew from registration.  $(231 + 304 + 255)/3 = 283$  (rounded down from 283.33).

maintains information regarding registered broker-dealers and their registered personnel. The 283 broker-dealers that withdraw from registration by filing Form BDW would incur an aggregate annual reporting burden of approximately 283 hours.<sup>2</sup>

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 comment to Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Rutenberg, 100 F Street NE, Washington, DC 20549 and send it by email to [PaperworkReductionAct@sec.gov](mailto:PaperworkReductionAct@sec.gov) within 60 days of publication of this notice, by July 10, 2026.

Dated: May 6, 2026.

**J. Matthew DeLesDernier,**

*Deputy Secretary.*

[FR Doc. 2026-09239 Filed 5-8-26; 8:45 am]

**BILLING CODE 8011-01-P**

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-105381; File No. SR-MX2-2026-01]

**Self-Regulatory Organizations; MX2 LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Rule 2.8, Voluntary Termination of Rights as a Member**

May 6, 2026.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on April 29, 2026, MX2 LLC ("MX2" or the "Exchange") filed with the Securities

<sup>2</sup>  $(283 \times 1 \text{ hour}) = 283 \text{ hours}$ .

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

<sup>2</sup> 17 CFR 240.19b-4.

<sup>175</sup> 15 U.S.C. 78s(b)(3)(A).

and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Exchange filed the proposal as a “non-controversial” proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>3</sup> and Rule 19b-4(f)(6) thereunder.<sup>4</sup> 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 is filing with the Commission a proposed rule change to amend Rule 2.8, Voluntary Termination of Rights as a Member, to simplify the manner in which a Member may voluntarily terminate its membership with the Exchange. The text of the proposed rule change is provided in Exhibit 5 and is available on the Exchange’s website at <https://info.memxtrading.com/regulation/rules-and-filings/>.

### **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 Rule 2.8 (Voluntary Termination of Rights as a Member) to simplify the manner in which a Member may voluntarily terminate its membership with the Exchange. Specifically, as described below, the Exchange proposes to remove the conditions related to completion of investigations and examinations to avoid unnecessary

delay of voluntary termination requests.<sup>5</sup>

Under current Exchange Rule 2.8, a Member’s voluntary termination of membership will not be effective until 30 days after the terminating Member has: (i) provided a written resignation; (ii) paid in full all indebtedness owed to the Exchange; (iii) there is a final disposition of any investigation or disciplinary action against the Member; and (iv) any examination of the Member has been completed and all exceptions resolved.<sup>6</sup>

The Exchange believes that these requirements are unnecessarily burdensome to both MX2 and a terminating Member. Specifically, the requirement that investigations and examinations be completed before a voluntary termination may take effect can result in significant delay in effectuating a membership termination, even though some of the investigations and examinations will not ultimately result in a conclusion that the Member violated applicable MX2 Rules.<sup>7</sup>

The Exchange believes that Rule 2.8, as amended, will facilitate a more efficient voluntary termination process, in which a Member may voluntarily terminate its Member status and cease being subject to Member obligations notwithstanding any ongoing disciplinary proceedings or examinations, given that the Exchange, through Rule 8.1(b) retains disciplinary jurisdiction over the Member following such voluntary termination.<sup>8</sup> The proposed amendments will streamline the voluntary termination process by removing conditions that have the potential to unnecessarily prolong unwanted obligations of membership, including for example, filing annual reports with the Exchange through FINRA<sup>9</sup> and maintaining certain books

and records.<sup>10</sup> As discussed below, the Exchange does not believe it is necessary to delay a membership termination until any pending investigations, disciplinary proceedings, or examinations have reached a final disposition or are completed and all exceptions have been reasonably resolved because MX2 retains jurisdiction over a terminated member or associated person and may initiate inquiries within one year of receipt of the latest written notice of termination. MX2 believes this is an adequate time frame to determine whether potentially violative conduct may have occurred prior to termination.

Accordingly, the Exchange proposes to amend Rule 2.8 to remove the conditions set forth in Rule 2.8(iii) (the requirement that any Exchange investigation or disciplinary action brought against the Member has reached a final disposition) and (iv) (the requirement that any examination by the Exchange of such Member is completed and all exceptions noted have been reasonably resolved). As proposed, amended Rule 2.8 would require that a Member’s voluntary termination would not be effective until a Member has provided written notice of resignation to the Exchange (current Rule 2.8(i)), completed any outstanding filings required under the Rules, and paid any outstanding fees, assessments, charges, fines, or other amounts due to the Exchange, the Commission, or the Securities Investor Protection Corporation (“SIPC”). The proposed change would expand current Rule 2.8(ii), which requires all indebtedness due the Exchange be paid in full, to also cover all outstanding fees, assessments, charges, fines, or other amounts due to the Exchange, the Commission or SIPC to ensure that a Member has complied with these important financial obligations before a termination may take effect.

The Exchange also proposes to remove the rule text in Rule 2.8 providing that a voluntary termination will not take effect until 30 days after the Member has satisfied the stated conditions. The Exchange believes this 30 day waiting period is unnecessary because the Exchange will be able to promptly verify whether the terminating Member has satisfied the criteria to terminate.

In addition, as proposed, amended Rule 2.8 will require, as a condition of voluntary termination, that the Member make any outstanding filings required under the Exchange’s Rules. The Exchange believes this amendment is

<sup>5</sup> The Exchange notes its affiliate Exchange, MEMX, LLC (“MEMX”) submitted (or will submit) a substantively similar proposal.

<sup>6</sup> MX2 Rule 2.8 also authorizes the Board to declare a resignation effective at any earlier time.

<sup>7</sup> The examinations that FINRA conducts on behalf of MX2 are typically routine “cycle” examinations that are not prompted by potential violative activity by the firm but may nevertheless take several months to complete. In such circumstances, examinations can delay termination.

<sup>8</sup> Specially, Rule 8.1(b) states in relevant part: “Any Member or person associated with a Member shall continue to be subject to the disciplinary jurisdiction of the Exchange following the termination of such person’s membership or association with a Member with respect to matters that occurred prior to such termination; provided that written notice of the commencement of an inquiry into such matters is given by the Exchange to such former Member or former associated person within one year of receipt by the Exchange of the latest written notice of the termination of such person’s status as a Member or person associated with a Member.”

<sup>9</sup> See 17 CFR 240.17a-5.

<sup>10</sup> See MX2 Rule 4.1.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>4</sup> 17 CFR 240.19b-4.

appropriate because, to the extent a Member voluntarily terminating its membership is delinquent in any filings required by MX2 Rules or FINRA rules incorporated by reference, this condition will ensure that the Member comes into compliance on required filings before the termination takes effect. This provision is substantially identical to the voluntary termination rules of Cboe BZX Exchange (“BZX”) and IEX.<sup>11</sup>

The Exchange also proposes to remove the proviso at the end of Rule 2.8 that the Board may declare a Member’s resignation effective at any earlier time. In light of the proposed amendments, the Exchange does not expect there will be extended delays in the effectiveness of a membership termination and accordingly there is no compelling reason for the conditions in the proposed rule amendments to be subject to override by the Board. Furthermore, the other exchanges with similar rules do not include such a provision.<sup>12</sup> Therefore, the Exchange proposes removing this rule text from the amended rule.

Finally, the Exchange proposes amending the first sentence of Rule 2.8 to remove the terms “only” and “addressed” because they are unnecessarily duplicative and replacing the second sentence with “(a) made any outstanding filings required under the Rules; and (b) paid any outstanding fees, assessments, charges, fines, or other amounts due to the Exchange, the Commission or the Securities Investor Protection Corporation.”

## 2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.<sup>13</sup> Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)<sup>14</sup> requirements that the rules of an exchange be 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

investors and the public interest. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)<sup>15</sup> requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers. The Exchange also believes the proposed rule change is consistent with Section 6(b)(1) of the Act,<sup>16</sup> which provides that the Exchange be organized and have the capacity to be able to carry out the purposes of the Act and to enforce compliance by the Exchange’s Members and persons associated with its Members with the Act, the rules and regulations thereunder, and the rules of the Exchange.

In particular, the Exchange believes the proposed amendments to the conditional requirements for voluntary termination of Membership will make the termination process more efficient by allowing Members to terminate their Member status and therefore cease being subject to Member obligations notwithstanding any ongoing disciplinary actions and exams (which may continue for an indeterminate period of time), given the Exchange maintains jurisdiction over a Member or person associated with a Member following such termination for disciplinary matters under Exchange Rules. The Exchange believes the proposed amendments result in a termination process that allows for proper disciplinary jurisdiction while also ensuring that termination is not unduly prolonged due to an administrative technicality within the termination requirements, to the benefit of investors and the public interest. Further, the Exchange believes the proposed changes will serve to avoid wasting Member and Exchange resources on maintaining memberships that are no longer utilized, but unable to be terminated due to ongoing disciplinary action or examination process.

As noted above, the Exchange continues to maintain disciplinary jurisdiction over terminated firms following termination for matters that occurred prior to termination, provided written notice of the commencement of an inquiry into such matters is provided to the terminated Member within one year of the Member’s written notice of termination. Therefore, the Exchange believes that the termination requirements set forth in Rule 2.8(iii) and (iv) are unnecessarily duplicative, given the Exchange maintains disciplinary jurisdiction over

terminated Members via Rule 8.1(b) with respect to matters that occurred prior to such termination, thereby ensuring the Exchange may continue to enforce compliance by the Exchange’s Members and persons associated with its Members with the Act, the rules and regulations thereunder, and the rules of the Exchange. The proposed changes also apply uniformly to all Members that may choose to voluntarily terminate their membership. As noted above, multiple other exchanges also have similar termination requirements as those proposed by the Exchange.<sup>17</sup> As such, the proposed rule change would foster cooperation and coordination with persons engaged in facilitating transactions in securities and would remove impediments to and perfect the mechanism of a free and open market and a national market system.

## 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. This proposal does not create an unnecessary or inappropriate intra-market burden on competition because the proposed change will apply uniformly to all Members that choose to voluntarily terminate their membership. Further, the proposed change is not designed to address any competitive issues. Indeed, this proposal does not create an unnecessary or inappropriate inter-market burden on competition because it merely amends the requirements for voluntary termination of rights as a Member and conforms to the rules of other exchanges.<sup>18</sup> Finally, as noted above, the Exchange believes the proposed rule amendments will not result in any practical changes to the Exchange’s disciplinary jurisdiction from an Exchange or Member perspective, given the Exchange maintains disciplinary jurisdiction over terminated Members following their termination, subject to the provisions of Rule 8.1.

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

The Exchange neither solicited nor received comments on the proposed rule change.

<sup>11</sup> See, e.g., BZX Rule 2.8 and IEX Rule 2.190.

<sup>12</sup> *Id.*

<sup>13</sup> 15 U.S.C. 78f(b).

<sup>14</sup> 15 U.S.C. 78f(b)(5).

<sup>15</sup> *Id.*

<sup>16</sup> 15 U.S.C. 78f(b)(1).

<sup>17</sup> See *supra* note 11.

<sup>18</sup> *Id.*

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

The proposed rule change is filed for immediate effectiveness pursuant to Section 19(b)(3)(A) of Act<sup>19</sup> and Rule 19b-4(f)(6)<sup>20</sup> thereunder. Because the foregoing 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 for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>21</sup> and subparagraph (f)(6) of Rule 19b-4 thereunder.<sup>22</sup>

At any time within 60 days of the filing of this 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 will 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:

#### *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](mailto:rule-comments@sec.gov). Please include file number SR-MX2-2026-01 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-MX2-2026-01. 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 also 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-MX2-2026-01 and should be submitted on or before June 1, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>23</sup>

**J. Matthew DeLesDernier,**

*Deputy Secretary.*

[FR Doc. 2026-09256 Filed 5-8-26; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-105385; File No. SR-NYSE-2026-19]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the NYSE Price List To Establish Fees for Industry Members Related to Reasonably Budgeted CAT Costs of the National Market System Plan Governing the Consolidated Audit Trail for May 1, 2026 Through December 31, 2026

May 6, 2026.

Pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 ("Act"),<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> notice is hereby given that on April 22, 2026, New York Stock Exchange LLC ("NYSE" or the "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III 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 the NYSE Price List ("Price List") to establish fees for Industry Members<sup>4</sup> related to reasonably budgeted CAT costs of the National Market System Plan Governing the Consolidated Audit Trail (the "CAT NMS Plan" or "Plan") for the period from May 1, 2026 through December 31, 2026. These fees would be payable to Consolidated Audit Trail, LLC ("CAT LLC" or the "Company") and referred to as CAT Fee 2026-1, and would be described in a section of the Exchange's fee schedule entitled "Consolidated Audit Trail Funding Fees." The fee rate for CAT Fee 2026-1 would be \$0.000001 per executed equivalent share. CAT Executing Brokers will receive their first monthly invoice for CAT Fee 2026-1 in June 2026 calculated based on their transactions as CAT Executing Brokers for the Buyer ("CEBB") and/or CAT Executing Brokers for the Seller ("CEBS") in May 2026. As described further below, CAT Fee 2026-1 is anticipated to be in place for eight months, and is anticipated to recover approximately two-thirds of the costs set forth in the reasonably budgeted CAT costs for 2026. The proposed rule change is available on the Exchange's website at [www.nyse.com](http://www.nyse.com) 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 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.

<sup>4</sup> An "Industry Member" is defined as "a member of a national securities exchange or a member of a national securities association." See NYSE Rule 6810(u). See also Section 1.1 of the CAT NMS Plan. Unless otherwise specified, capitalized terms used in this rule filing are defined as set forth in the CAT NMS Plan and/or the CAT Compliance Rule. See NYSE Rule 6810.

<sup>19</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>20</sup> 17 CFR 240.19b-4(f)(6).

<sup>21</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>22</sup> 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6)(iii) requires a self-regulatory organization 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.

<sup>23</sup> 17 CFR 200.30-3(a)(12).

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

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b-4.