

necessary or appropriate in furtherance of the purposes of the Act. The Exchange operates in a highly competitive market in which market participants can readily choose to send their orders to other exchanges and off-exchange venues if they deem fee levels at those other venues to be more favorable. As noted above, the Exchange's market share of intraday trading (*i.e.*, excluding auctions) is currently less than 15%. In such an environment, the Exchange must continually adjust its fees and rebates to remain competitive with other exchanges and with off-exchange venues. Because competitors are free to modify their own fees and credits in response, and because market participants may readily adjust their order routing practices, the Exchange does not believe this proposed fee change would impose any burden on intermarket competition.

The Exchange believes that the proposed change could promote competition between the Exchange and other execution venues, including those that currently offer similar order types and comparable transaction pricing, by encouraging additional orders to be sent to the Exchange for execution.

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

Pursuant to Section 19(b)(3)(A)(ii) of the Act,²⁸ and Rule 19b-4(f)(2) thereunder²⁹ the Exchange has designated this proposal as establishing or changing a due, fee, or other charge imposed on any person, whether or not the person is a member of the self-regulatory organization, which renders the proposed rule change effective upon filing. 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. Please include file number SR-NYSEARCA-2026-46 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-2026-46. 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-2026-46 and should be submitted on or before June 8, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³⁰

Vanessa A. Countryman,
Secretary.

[FR Doc. 2026-09857 Filed 5-15-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0570]

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension: Form N-CSR

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 (the "Commission") has submitted to the Office of Management and Budget ("OMB") a request for extension of the previously approved collection of information discussed below.

Form N-CSR (17 CFR 249.331 and 274.128) is a combined reporting form used by registered management investment companies ("funds") to file certified shareholder reports under the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) ("Investment Company Act") and the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) ("Exchange Act"). Specifically, Form N-CSR is to be used for reports under section 30(b)(2) of the Investment Company Act (15 U.S.C. 80a-29(b)(2)) and section 13(a) or 15(d) of the Exchange Act (15 U.S.C. 78m(a) and 78o(d)), filed pursuant to rule 30b2-1(a) under the Investment Company Act (17 CFR 270.30b2-1(a)). Reports on Form N-CSR are to be filed with the Securities and Exchange Commission ("Commission") no later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under rule 30e-1 under the Investment Company Act (17 CFR 270.30e-1). The information filed with the Commission permits the verification of compliance with securities law requirements and assures the public availability and dissemination of the information.

The following estimates of average burden hours and costs are made solely for purposes of the Paperwork Reduction Act of 1995¹ and are not derived from a comprehensive or even representative survey or study of the cost of Commission rules and forms. Compliance with Form N-CSR is mandatory. Responses to the collection of information will not be kept confidential.

The current total annual burden hour inventory for Form N-CSR is 228,037 hours with an internal cost burden of \$6,129,524. The hour burden estimates for preparing and filing reports on Form N-CSR are based on the Commission's experience with the contents of the form. The number of burden hours may vary depending on, among other things, the complexity of the filing and whether preparation of the reports is performed by internal staff or outside counsel.

The Commission's new estimate of burden hours that will be imposed by Form N-CSR is as follows:

²⁸ 15 U.S.C. 78s(b)(3)(A)(ii).

²⁹ 17 CFR 240.19b-4.

³⁰ 17 CFR 200.30-3(a)(12).

¹ 44 U.S.C. 3501 *et seq.*

TABLE 1 SUMMARY OF REVISED BURDEN HOURS FOR REPORTS ON FORM N-CSR

ICR estimated time burden and its cost equivalent							
Information Collections (ICs)	Requirement type	Number of respondents	Frequency of response (number of responses per respondent per time period)	Time per Response (hours)	Equivalent cost per response	Total annual time burden (hours)	Total annual cost burden equivalent (\$)
Form N-CSR	Reporting	13,052	2 Responses per Year.	7.75	\$580 per hour	202,306	\$15,140,320
Total ICs: 1	ICR Total	202,306	\$15,140,320

In total, the Commission estimates it will take 202,306 burden hours per year for all funds to prepare and file reports on Form N-CSR. Commission staff estimates that the annual cost of outside services associated with Form N-CSR is approximately \$580 per fund and the total annual external cost burden for Form N-CSR is \$15,140,320.

Estimates of average burden hours and costs are made solely for the purposes of the Paperwork Reduction Act, and are not derived from a comprehensive or even representative survey or study of the costs of Commission rules and forms. Compliance with the collection of information requirements of Form N-CSR is mandatory. Responses to the collection of information will not be kept confidential. 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.

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.

The public may view and comment on this information collection request at: https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202602-3235-001 or email comment to MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov within 30 days of the day after publication of this notice, by June 18, 2026.

Dated: May 14, 2026.

J. Matthew DeLesDernier,
Deputy Secretary.

[FR Doc. 2026-09925 Filed 5-15-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-105481; File No. SR-24X-2026-16]

Self-Regulatory Organizations; 24X National Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Allow Sponsored Participants To Be Joint Participants in the Warrant Performance Incentive Program

May 13, 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 30, 2026, 24X National Exchange LLC (“24X” or “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 its warrant performance incentive program to allow Sponsored Participants³ to be joint Participants in the warrant performance incentive program together with a Sponsoring Member of the Exchange.⁴ The proposed rule change is available on the Exchange’s website at <https://equities.24exchange.com/regulation> and at the principal office of the Exchange.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See 24X Rules 1.5(ee) and 11.3(b).

⁴ See 24X Rule 1.5(ff).

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 adopted a warrant performance incentive program (“Program”) to allow Members of the Exchange who participate in the Program (“Member Participants”) to earn the right to purchase Non-Voting Common Units⁵ of 24X US Holdings LLC (“24X US Holdco”), the Exchange’s parent company.⁶ As described in the Warrant Program Release, each Member of the Exchange may become a Member Participant in the Program by prepaying \$500,000 in Exchange fees (“Prepayment Fee”) and satisfying the Program eligibility requirements. Upon joining the Program, each Member Participant will receive a warrant that vests based on the Member Participant’s achievement of certain minimum

⁵ 24X filed a proposed rule change for immediate effectiveness to amend the Limited Liability Company Agreement of 24X US Holdings LLC, as amended (“24X US Holdco LLC Agreement”) to accommodate aspects of the proposal that affect the 24X US Holdco LLC Agreement. The changes to the 24X Holdco LLC Agreement include amendments to authorize the issuance of Non-Voting Common Units as well as the implementation of the liquidity program related to the Program. Securities Exchange Act Release No. 104098 (Sept. 26, 2025), 90 FR 47029 (Sept. 30, 2025) (SR-24X-2025-11).

⁶ Securities Exchange Act Release No. 104018 (Sept. 23, 2025), 90 FR 46437 (Sept. 26, 2025) (SR-24X-2025-04) (“Warrant Program Release”).