

appropriate in furtherance of the purposes of the Act. The Exchange's proposal does not burden intra-market competition because all Participants would be subject to the position limits in Rule 3120 and corresponding exercise limits in Rule 3140. The Exchange believes that the proposed rule change will also provide additional opportunities for market participants to continue to efficiently achieve their investment and trading objectives for equity options on the Exchange.

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

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

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

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 Act⁵² and subparagraph (f)(6) of Rule 19b-4 thereunder.⁵³

A proposed rule change filed pursuant to Rule 19b-4(f)(6) under the Act normally does not become operative for 30 days after the date of its filing. However, Rule 19b-4(f)(6)(iii)⁵⁴ permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has requested that the Commission waive the 30-day operative delay so that the proposal may become operative immediately upon filing. The Commission notes that the proposal will conform the Exchange's IBIT options position and exercise limits with ISE's IBIT options position and exercise limits.⁵⁵ Therefore, the proposal raises no novel legal or regulatory issues. Thus, the Commission believes that waiver of the 30-day operative delay is consistent with the

protection of investors and the public interest. Accordingly, the Commission hereby waives the 30-day operative delay and designates the proposed rule change operative upon filing.⁵⁶

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-BOX-2026-13 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-BOX-2026-13. 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-BOX-2026-13 and should be submitted on or before June 12, 2026.

⁵⁶ For purposes only of waiving the 30-day operative delay, the Commission has also considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁵⁷

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-10245 Filed 5-21-26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-105517]

Order Granting Additional Directors and Officers of Certain Foreign Private Issuers an Exemption From the Filing Requirements of Section 16(a) of the Exchange Act

May 20, 2026.

Pursuant to the authority granted under Section 16(a)(5) of the Securities Exchange Act of 1934 ("Exchange Act"), and subject to the conditions listed below, the Commission is exempting from the reporting requirements of Section 16(a), and rules related to that provision, the directors and officers of a foreign private issuer, as that term is defined in Exchange Act Rule 3b-4,¹ with a class of equity securities registered pursuant to Section 12 of the Exchange Act ("FPI"), that is (i) incorporated or organized in a "qualifying jurisdiction," as defined below, and (ii) subject to a "qualifying regulation," as defined below. The exemptive relief is available to directors and officers of an FPI that is either (i) incorporated or organized in a "qualifying jurisdiction" and subject to a "qualifying regulation" of the same jurisdiction or (ii) incorporated or organized in a qualifying jurisdiction but subject to a qualifying regulation of a different jurisdiction.²

The jurisdictions and regulations listed below are added to the list of "Qualifying Jurisdictions" and "Qualifying Regulations" previously set forth in the Order Granting Directors and Officers of Certain Foreign Private Issuers an Exemption from the Filing Requirements of Section 16(a) of the Exchange Act issued March 5, 2026 (the "March 5, 2026 Order").³

⁵⁷ 17 CFR 200.30-3(a)(12), (59).

¹ 17 CFR 240.3b-4.

² For example, officers and directors of an FPI that is incorporated in a jurisdiction covered by the March 5, 2026 Order (as defined below) with securities registered in a qualifying jurisdiction covered by this order and subject to a qualifying regulation that otherwise satisfies the conditions of this order would be exempt from the Section 16(a) reporting obligations.

³ Order Granting Directors and Officers of Certain Foreign Private Issuers an Exemption from the Filing Requirements of Section 16(a) of the

Continued

⁵² 15 U.S.C. 78s(b)(3)(A)(iii).

⁵³ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) 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.

⁵⁴ 17 CFR 240.19b-4(f)(6)(iii).

⁵⁵ See *supra* note 3 and accompanying text.

Qualifying Jurisdictions:

- Australia;
- India; or
- Singapore.

Qualifying Regulations:

Section 205G of the Corporations Act 2001 of Australia and Australian Securities Exchange Listing Rule 3.19, which provide, in general, requirements that directors of covered issuers promptly report their initial holdings and any changes in beneficial ownership of the issuer's securities, including a description of the security, the nature of the transaction, and the price and volume of the transaction, and that such reports be made available to the general public;

- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, which provide, in general, requirements that directors and officers of covered issuers promptly report their initial holdings and any changes in beneficial ownership of the issuer's securities, including a description of the security, the nature of the transaction, and the price and volume of the transaction, and that such reports be made available to the general public; or

- Part 7 of Singapore's Securities and Futures Act 2001, which provides, in general, requirements that directors and chief executive officers of covered issuers promptly report their initial holdings and any changes in beneficial ownership of the issuer's securities, including a description of the security, the nature of the transaction, and the price and volume of the transaction, and that such reports be made available to the general public.

The Commission has reviewed each of the qualifying regulations set forth above and assessed how each qualifying regulation compares to Section 16(a) of the Exchange Act with regard to each of the criteria listed in the March 5, 2026 Order. The Commission has determined that each of the qualifying regulations covers substantially similar securities and transactions as those covered by Section 16(a) of the Exchange Act, and requires timely public disclosures of the covered persons' changes in beneficial ownership. The exemption granted by this order is subject to the director or officer of an FPI satisfying the conditions set forth in the March 5, 2026 Order.⁴

Exchange Act, Release No. 34-104931 (March 5, 2026), available at <https://www.sec.gov/files/rules/exorders/2026/34-104931.pdf>.

⁴ The conditions set forth in the March 5, 2026 Order are (i) any director or officer, as defined in Section 3(a)(7) of the Exchange Act and Rule 16a-1(f) of the Exchange Act, respectively, seeking to rely on this exemption is required to report their

Accordingly, it is ordered, pursuant to Section 16(a)(5) of the Exchange Act, that directors and officers of an FPI that is incorporated or organized in a qualifying jurisdiction, including each qualifying jurisdiction set forth in the March 5, 2026 Order and each Qualifying Jurisdiction named above, and subject to a qualifying regulation, including each qualifying regulation set forth in the March 5, 2026 Order and each Qualifying Regulation named above, are exempt from the reporting requirements of Section 16(a) of the Exchange Act, provided that each condition set forth in the March 5, 2026 Order is satisfied.

By the Commission.

J. Matthew DeLesDernier,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-105522; File No. SR-DTC-2026-007]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the DTC Operational Arrangements (Necessary for Securities to Become and Remain Eligible for DTC Services)

May 19, 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 May 11, 2026, The Depository Trust Company ("DTC") 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 clearing agency. DTC filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6)

transactions in the issuer's securities as set forth under the qualifying regulation to which they are subject, which is intended to ensure that any director or officer that does not fall within the defined category of reporting persons under the applicable qualifying regulation (e.g., an officer of an FPI whose qualifying regulation is Section 205G of the Corporations Act 2001 of Australia and Australian Securities Exchange Listing Rule 3.19 or an officer, other than a chief executive officer, of an FPI whose qualifying regulation is Part 7 of Singapore's Securities and Futures Act 2001) will still be required to file Section 16(a) reports; and (ii) any report filed pursuant to a qualifying regulation is made available in English to the general public within no more than two business days of its public posting.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

thereunder.⁴ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Clearing Agency's Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change consists of amendments to the DTC Operational Arrangements (Necessary for Securities to Become and Remain Eligible for DTC Services) (the "OA")⁵ to consolidate and update the documentation for Agents processing Participant instructions for a corporate action offer, election, solicitation or tabulation (each, an "Offer") through the DTC Automated Tender Offer Program (ATOP)⁶ or DTC Automated Subscription Offer Program (ASOP),⁷ as further described below.

II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the clearing agency 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 clearing agency has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

(A) Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of the proposed rule change is to amend the OA to consolidate and update the documentation for Agents processing

⁴ 17 CFR 240.19b-4(f)(6).

⁵ Available at www.dtcc.com/~media/Files/Downloads/legal/issue-eligibility/eligibility/operational-arrangements.pdf. Each term not otherwise defined herein has its respective meaning as set forth in the OA, the Rules, By-Laws and Organization Certificate of DTC (the "DTC Rules") and the Reorganizations Service Guide (the "Reorganizations Guide"), available at www.dtcc.com/legal/rules-and-procedures.

⁶ For the history of ATOP, see Securities Exchange Act Release Nos. 26538 (Feb. 13, 1989), 54 FR 7316 (Feb. 17, 1989) (SR-DTC-88-19); 27139 (Aug. 14, 1989), 54 FR 34841 (Aug. 22, 1989) (SR-DTC-88-19); 29168 (May 7, 1991), 56 FR 22742 (May 16, 1991) (SR-DTC-91-04); 30678 (May 7, 1992), 57 FR 20541 (May 13, 1992) (SR-DTC-91-11); 32645 (July 16, 1993), 58 FR 39585 (July 23, 1993) (SR-DTC-92-12); 33797 (Mar. 22, 1994), 58 FR 66043 (Mar. 29, 1994) (SR-DTC-93-11); and 35108 (Dec. 16, 1994), 59 FR 14696 (Dec. 29, 1994) (SR-DTC-94-15).

⁷ For more information about ASOP, see Securities Exchange Act Release No. 35108 (Dec. 16, 1994), 59 FR 67356 (Dec. 29, 1994) (SR-DTC-94-15).