

and addressing the risks associated with physical deliveries.

Rule 17Ad-22(e)(2)(i) and (v)¹⁵ requires each covered clearing agency to establish, implement, maintain, and enforce written policies and procedures reasonably designed to provide for governance arrangements that are clear and transparent and specify clear and direct lines of responsibility. ICC determined to accept the additional Sovereign Contracts for clearing in accordance with its governance process, which included review of the contracts and related risk management considerations by the Risk Committee and Board Risk Committee and approval by the Board. These governance arrangements continue to be clear and transparent, such that information relating to the assignment of responsibilities and the requisite involvement of the Board and committees is clearly detailed in the Rules and policies and procedures, consistent with the requirements of Rule 17Ad-22(e)(2)(i) and (v).¹⁶

Rule 17Ad-22(e)(13)¹⁷ requires each covered clearing agency to establish, implement, maintain, and enforce written policies and procedures reasonably designed to ensure it has the authority and operational capacity to take timely action to contain losses and liquidity demands and continue to meet its obligations by, at a minimum, requiring its participants and, when practicable, other stakeholders to participate in the testing and review of its default procedures, including any close-out procedures, at least annually and following material changes thereto. ICC will apply its existing default management policies and procedures for the additional Sovereign Contracts. ICC believes that these procedures allow for it to take timely action to contain losses and liquidity demands and to continue meeting its obligations in the event of clearing member insolvencies or defaults in respect of the additional single name, in accordance with Rule 17Ad-22(e)(13).¹⁸

(B) Clearing Agency's Statement on Burden on Competition

ICC does not believe the proposed amendments will have any impact, or impose any burden, on competition not necessary or appropriate in furtherance of the purposes of the Act. As discussed above, the purpose of the proposed rule change is to adopt rules that will provide the basis for ICC to clear

additional credit default swap contracts. The additional Sovereign Contracts will be available to all ICC participants for clearing. The clearing of the additional Sovereign Contracts by ICC does not preclude the offering of the additional Sovereign Contracts for clearing by other market participants. Accordingly, ICC does not believe that clearance of the additional Sovereign Contracts will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

(C) Clearing Agency's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

Written comments relating to the proposed amendments have not been solicited or received by ICE Clear Credit. ICE Clear Credit will notify the Commission of any comments received with respect to the proposed rule change.

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

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- (A) by order approve or disapprove such proposed rule change, or
- (B) institute proceedings to determine whether the proposed rule change should be 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. Please include File Number SR-ICC-2026-003 on the subject line.

Paper Comments

Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

All submissions should refer to File Number SR-ICC-2026-003. 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 such filings will be available for inspection and copying at the principal office of ICE Clear Credit and on ICE Clear Credit's website at <https://www.ice.com/clearcredit/regulation>.

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-ICC-2026-003 and should be submitted on or before June 17, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁹

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-10451 Filed 5-26-26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-105538; File No. SR-NYSEAMER-2026-41]

Self-Regulatory Organizations; NYSE American LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the NYSE American Options Fee Schedule To Adopt Fees Applicable to Trading Options on MXWLD, MXACW, and MXUSA

May 21, 2026.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 ("Act")² and Rule 19b-4 thereunder,³ notice is hereby given that, on May 13, 2026, NYSE American LLC ("NYSE American" or the "Exchange") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I and II 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.

¹⁹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

¹⁵ 17 CFR 240.17ad-22(e)(2)(i) and (v).

¹⁶ *Id.*

¹⁷ 17 CFR 240.17ad-22(e)(13).

¹⁸ *Id.*

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

The Exchange proposes to amend the NYSE American Options Fee Schedule (“Fee Schedule”) to adopt fees applicable to trading in options that overlie each of the MSCI World Index (1/100), the full value of the MSCI ACWI Index, and a reduced value of the MSCI USA Index (1/100). The proposed rule change is available on the Exchange’s website at *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.

A. Self-Regulatory Organization’s Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of this filing is to amend the Fee Schedule to establish fees in connection with the launch of trading in options that overlie the MSCI World Index (1/100) (“WORLD 1/100 options” or “MXWLD”), the full value of the MSCI ACWI Index (“ACWI options” or “MXACW”), and a reduced value of the MSCI USA Index (1/100) (“USA 1/100 options” or “MXUSA”).⁴ The Exchange recently filed a proposed rule change to adopt rules to facilitate the transfer and trading of WORLD 1/100 options, ACWI options and USA 1/100 options, which currently trade on Cboe Exchange, Inc. (“Cboe Options”).⁵ The Exchange proposes that the fees set forth in this filing will take effect on May 1, 2026,

⁴ The Exchange originally filed to amend the Fee Schedule on May 1, 2026 (SR–NYSEAMER–2026–37). was withdrawn on May 13, 2026, and replaced by this filing. [sic]

⁵ See Securities Exchange Act Release No. 105195 (April 10, 2026) 91 FR 20208 (April 15, 2026) (SR–NYSEAMER–2026–28) (Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Facilitate the Transfer and Trading of Options That Overlie a Reduced Value of the MSCI World Index (1/100), the Full Value of the MSCI ACWI Index and a Reduced Value of the MSCI USA Index (1/100)).

the day that trading in WORLD 1/100 options, ACWI options and USA 1/100 options begins on the Exchange.⁶

The MSCI World Index (1/100) (“WORLD Index (1/100)”), the MSCI ACWI Index (“ACWI Index”) and the MSCI USA Index (1/100) (“USA Index (1/100)”) are free float-adjusted market capitalization indexes calculated by MSCI Inc. (“MSCI”). Specifically,

- The MSCI World Index (1/100) consists of component stocks from 23 developed markets.⁷ The MSCI World Index (1/100) consists of large- and mid-cap components across these markets, has 1,311 constituents, and covers approximately 85% of the free float-adjusted market capitalization in each country.⁸

- The MSCI ACWI Index consists of component stocks from 23 developed markets⁹ and 24 emerging markets.¹⁰ The MSCI ACWI Index consists of large- and mid-cap components across these markets, has 2,515 constituents, and covers approximately 85% of the global investable equity opportunity set.¹¹
- The MSCI USA Index (1/100) consists of large- and mid-cap components from the United States, has 538 constituents, and covers approximately 85% of the free float-adjusted market capitalization in the United States.¹²

The Exchange proposes to adopt the following per contract transaction fees for manual executions in MXWLD, MXACW and MXUSA, which are largely based on the fees currently assessed by Cboe Options:¹³

⁶ See <https://www.nyse.com/trader-update/history#110000956142>.

⁷ These developed markets include Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, and the United States.

⁸ See MSCI World Index (1/100) fact sheet (dated March 31, 2026), available at MSCI World Index.

⁹ These developed markets include Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, and the United States.

¹⁰ These emerging markets include Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey, and the United Arab Emirates.

¹¹ See MSCI ACWI Index fact sheet (dated March 31, 2026), available at MSCI ACWI Index.

¹² See MSCI USA Index (1/100) fact sheet (dated March 31, 2026), available at MSCI USA Index.

¹³ See Cboe Options Fee Schedule, available at *Cboe_FeeSchedule.pdf* (providing for \$0.10 per contract rate for Cboe Options Market-Maker/DPM/LMM manual transactions in index products; \$0.20 per contract rate for Broker-Dealer manual transaction in index products; \$0.05 per contract rate for Customer manual transactions in MXWLD, MXACW and MXUSA).

Participant	Penny/ Non-Penny	Rate Per Contract MXUSA, MXWLD, MXACW Manual Transactions
Broker-Dealer	Penny .. Non-Penny.	\$0.20 0.20
Customer	Penny .. Non-Penny.	0.05 0.05
DOMM	Penny .. Non-Penny.	N/A N/A
e-Specialist	Penny .. Non-Penny.	0.10 0.10
Firm	Penny .. Non-Penny.	0.20 0.20
Firm Facilitation ..	Penny .. Non-Penny.	N/A N/A
NYSE American Options Market Maker.	Penny .. Non-Penny.	0.10 0.10
Non-NYSE American Options Market Maker.	Penny .. Non-Penny.	0.20 0.20
Professional Customer.	Penny .. Non-Penny.	0.05 0.05
Specialist	Penny .. Non-Penny.	0.10 0.10

Similar to the exclusion of the options overlying the MSCI EAFE Index (“MXEA”) and the MSCI Emerging Markets Index (“MXEF”), the Exchange proposes to amend Footnotes 3 of Fee Schedule Section I.A. “Rates for Options transactions” to exclude MXWLD, MXACW and MXUSA from Marketing Charges applicable to Market Makers who are counterparties to an electronic trade with a customer. The Exchange further proposes to amend Fee Schedule Sections I.I and I.J to exclude transactions in MXWLD, MXACW and MXUSA from the Firm Monthly Fee Cap and Strategy Execution Fee Cap, respectively. Also, the Exchange proposes to amend Fee Schedule Section III.E.1 to exclude MXWLD, MXACW, and MXUSA from rebates achieved via the FB Prepay Program (more specifically, the Manual Billable Rebate Program).

In addition, the Exchange proposes to add Footnote 7 (previously Reserved) to provide for a monthly rebate of \$6,667 per symbol (\$20,000 for all three) for each appointed Specialist or e-Specialist (collectively, “Specialists”) that satisfies

their quoting standards. Such rebate will be pro-rated if an appointment begins after the first day of trading of the month or ends prior to the last trading day of the month. The rebate is fashioned after the rebate applied by Cboe as part of its LMM Incentive Program for LLMs that met certain quoting standards in MXWLD, MXACW and MXUSA in a month when they were listed there. As with the Exchange's proposed rebate, if an LMM met certain quoting standards in a given month, the LMM would receive a payment for that month in the amount of \$10,000 (or prorated amount if an appointment begins after the first trading day of the month or ends prior to the last trading day of the month).¹⁴

The Exchange believes that the rebate will encourage Specialists to provide significant liquidity in MXWLD, MXACW and MXUSA. The Exchange notes the crucial role that Specialists serve in providing quotes and the opportunity for market participants to trade MXWLD, MXACW and MXUSA, which can lead to increased volume and robust markets. Moreover, the rebate further takes into account that Specialists, unlike other market participants, take on a number of obligations. For instance, like Cboe LMMs, Specialists must fulfill the general obligations of Market Makers and meet heightened quoting requirements.¹⁵

Finally, as with MXEA and MXEF, the Exchange proposes to adopt an Index License Surcharge of \$0.20 per contract for all participant transactions (other than Customers and Professional Customers) in MXWLD, MXACW and MXUSA, which were, likewise, based on the index license surcharge fee assessed by Cboe Options for transactions in MXWLD, MXACW and MXUSA¹⁶ and reflects costs incurred by the Exchange related to licensing for purposes of listing and trading WORLD 1/100 options, ACWI options and USA 1/100 options.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with

¹⁴ See Securities Exchange Act Release No. 99839 (March 22, 2024), 89 FR 21640 (March 28, 2024) (SR-CBOE-2024-014) (Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Update Its Fees Schedule in Connection With the Exchange's Plans To List and Trade Options That Overlie a Reduced Value of the MSCI World Index, the Full Value of the MSCI ACWI Index, and a Reduced Value of the MSCI USA Index).

¹⁵ See Rule 972NY(c).

¹⁶ See Cboe Options Fee Schedule, Surcharge Fee Index License (applying \$0.15 surcharge on transactions in MXWLD, MXACW and MXUSA).

Section 6(b) of the Act,¹⁷ in general, and furthers the objectives of Sections 6(b)(4) and (5) of the Act,¹⁸ in particular, because it provides for the equitable allocation of reasonable dues, fees, and other charges among its members, issuers and other persons using its facilities and does not unfairly discriminate between customers, issuers, brokers or dealers.

The Exchange operates in a highly competitive market. The Commission has repeatedly expressed its preference for competition over regulatory intervention in determining prices, products, and services in the securities markets. In Regulation NMS, the Commission highlighted the importance of market forces in determining prices and SRO revenues and, also, recognized that current regulation of the market system "has been remarkably successful in promoting market competition in its broader forms that are most important to investors and listed companies."¹⁹

There are currently 18 registered options exchanges competing for order flow. Based on publicly available information, and excluding index-based options, no single exchange has more than 16% of the market share of executed volume of multiply-listed equity and ETF options trades.²⁰ Therefore, currently no exchange possesses significant pricing power in the execution of multiply-listed equity and ETF options order flow. More specifically, in March 2026, the Exchange had 9.86% market share of executed volume of multiply-listed equity and ETF options trades.²¹ In such a low-concentrated and highly competitive market, no single options exchange possesses significant pricing power in the execution of options order flow. Within this environment, market participants can freely, and often do, shift their order flow among the Exchange and competing venues in response to changes in their respective pricing schedules.

The Exchange believes that the ever-shifting market share among the exchanges from month to month

¹⁷ 15 U.S.C. 78f(b).

¹⁸ 15 U.S.C. 78f(b)(4) and (5).

¹⁹ See Securities Exchange Act Release No. 51808 (June 9, 2005), 70 FR 37496, 37499 (June 29, 2005) (S7-10-04) ("Reg NMS Adopting Release").

²⁰ The OCC publishes options and futures volume in a variety of formats, including daily and monthly volume by exchange, available here: <https://www.theocc.com/Market-Data/Market-Data-Reports/Volume-and-Open-Interest/Monthly-Weekly-Volume-Statistics>.

²¹ Based on a compilation of OCC data for monthly volume of equity-based options and monthly volume of ETF-based options, *see id.*, the Exchange's market share in multiply-listed equity and ETF options was 6.83% for the month of March 2025 and 9.86% for the month of March 2026.

demonstrates that market participants can shift order flow or discontinue or reduce use of certain categories of products, in response to fee changes. Accordingly, competitive forces constrain options exchange transaction fees.

The Exchange believes the proposed fees for trading in MXWLD, MXACW and MXUSA are reasonable, equitable, and not unfairly discriminatory. As noted above, the proposed fees are generally based on fees currently assessed by Cboe Options for trading in WORLD 1/100 options, ACWI options and USA 1/100 options.²² The Exchange believes that it is reasonable for the Exchange to adopt fees largely based on the existing pricing structure for WORLD 1/100 options, ACWI options and USA 1/100 options, which would provide continuity to market participants trading in these options. The Exchange also believes that the proposed fees are reasonable because the proposed fees for manual transactions in MXWLD, MXACW and MXUSA are within the range of fees currently applicable to manual transactions and the exclusion of MXWLD, MXACW and MXUSA from certain pricing programs is consistent with the exclusion of fees related to other index products traded on the Exchange, most notably MXEA and MXEF.²³

The Exchange further believes that the proposed Specialist and e-Specialist rebate is reasonable, equitable and not unfairly discriminatory. The rebate is reasonably designed to incentivize Specialists to satisfy their quoting standards and, therefore, provide liquid and active markets which, in turn, will facilitate tighter spreads, increased trading opportunities, and overall enhanced market quality to the benefit of all market participants.

In addition, the rebate, which is fashioned after Cboe's LMM rebate related to quoting in MXWLD, MXACW and MXUSA, reflects the crucial role that Specialists serve in providing quotes and the opportunity for market participants to trade in those products. It also takes into account the additional obligations Specialists have that other market participants do not. As noted above, like Cboe LMMs, Specialists carry heightened quoting requirements,

²² See notes 13 & 16 *supra*.

²³ See also Fee Schedule, FIRM MONTHLY FEE CAP (excluding Royalty Fees for KBW Bank Index options from fees that count towards the Firm and Broker Dealer Monthly Fee Cap); STRATEGY EXECUTION FEE CAP (excluding Royalty Fees for KBW Bank Index options from calculation of cap on transaction fees for strategy executions).

in addition to fulfilling the general obligations of Market Makers.

All appointed Specialists are eligible for the rebate, which is designed to incentivize Specialists in these newly listed products to provide liquid and active markets to encourage their growth. The rebate will benefit all market participants trading in MXWLD, MXACW, and MXUSA by encouraging the appointed Specialists to maintain their quoting standards, which incentivizes continuous increased liquidity and, therefore, may provide more trading opportunities and tighter spreads.

The Exchange also believes that the proposed Index License Surcharge is reasonable because it is intended to help recoup some of the costs associated with the license required to make MXWLD, MXACW and MXUSA options available for trading on the Exchange. The Exchange further believes that the proposed change is reasonably designed to encourage market participants to continue trading in MXWLD, MXACW and MXUSA once trading in these options begins on the Exchange and believes that maintaining consistency with the current Cboe Options pricing structure would facilitate the transition for all market participants to trading these options on the Exchange. To the extent the proposed change is effective in encouraging market participants to maintain or increase their trading activity in MXWLD, MXACW and MXUSA, the Exchange believes the proposed change would improve the Exchange's overall competitiveness and strengthen its market quality for all market participants.

Finally, the Exchange believes the proposed rule change is an equitable allocation of its fees and rebates and is not unfairly discriminatory because the proposed fees are based on the amount and type of business transacted on the Exchange. Trading in WORLD 1/100 options, ACWI options and USA 1/100 options is voluntary, and all similarly situated market participants would be subject to the same fee structure, on an equal and non-discriminatory basis, as proposed. To the extent that the proposed change attracts increased order flow to the Exchange, it would continue to make the Exchange a more competitive venue for, among other things, order execution, thereby improving market quality for all market participants on the Exchange.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange believes that it is subject to significant competitive forces and, in accordance with Section 6(b)(8)

of the Act, does not believe that the proposed rule change would impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. Instead, as discussed above, the Exchange believes that the proposed changes would encourage the submission of additional liquidity to a public exchange, thereby promoting market depth, price discovery and transparency and enhancing order execution opportunities for all market participants. As a result, the Exchange believes that the proposed change furthers the Commission's goal in adopting Regulation NMS of fostering integrated competition among orders, which promotes "more efficient pricing of individual stocks for all types of orders, large and small."²⁴

Intramarket Competition. The proposed change is designed to facilitate trading in WORLD 1/100 options, ACWI options and USA 1/100 options on the Exchange and to promote continuity for market participants by maintaining general consistency with the existing fee structure on Cboe Options for trading in MXWLD, MXACW and MXUSA. The proposed fees would apply to all similarly situated market participants that trade WORLD 1/100 options, ACWI options and USA 1/100 options, and, accordingly, the proposed changes would not impose a disparate burden on competition among market participants on the Exchange.

The Exchange also does not believe that the proposed rebate would impose any burden on intramarket competition because it applies to all Specialists appointed to MXWLD, MXACW and MXUSA uniformly. To the extent appointed Specialists or e-Specialists receive a benefit that other market participants do not, these Specialists, have different obligations and are held to different standards. The rebate reflects the crucial role that Specialists serve in providing quotes and the opportunity for market participants to trade in MXWLD, MXACW and MXUSA. It also takes into account the additional obligations Specialists have that other market participants do not. As noted above, like Cboe LMMs, Specialists carry heightened quoting requirements, in addition to fulfilling the general obligations of Market Makers.

Finally, the Exchange notes that the rebate is designed to attract additional order flow to the Exchange, which benefits all market participants by providing more trading opportunities,

tighter spreads, market transparency and price discovery, and signals to other market participants to direct their order flow to those markets, thereby contributing to robust levels of liquidity.

Intermarket Competition. The Exchange operates in a highly competitive market in which market participants can readily favor one of the other 17 competing options exchanges if they deem the Exchange's fee levels to be excessive. In such an environment, the Exchange must continually adjust its fees to remain competitive with other exchanges and to attract order flow to the Exchange. Based on publicly available information, and excluding index-based options, no single exchange has more than 16% of the market share of executed volume of multiply-listed equity and ETF options trades.²⁵ Therefore, currently no exchange possesses significant pricing power in the execution of multiply-listed equity and ETF options order flow. More specifically, in March 2026, the Exchange had 9.86% market share of executed volume of multiply-listed equity and ETF options trades.²⁶

The Exchange believes that the proposed rule change reflects this competitive environment because it adopts fees for trading in WORLD 1/100 options, ACWI options and USA 1/100 options generally based on Cboe Options' fees, thereby modifying the Exchange's fees in a manner designed to encourage market participants to maintain or increase trading activity in such options once they transition to list and trade on the Exchange. To the extent that market participants continue to trade in MXWLD, MXACW and MXUSA on the Exchange, all Exchange market participants stand to benefit from increased order flow and additional trading opportunities on the Exchange. The Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues. In such an environment, the Exchange must continually review, and consider adjusting, its fees and credits to remain competitive with other exchanges. For the reasons described above, the Exchange believes that the proposed

²⁵ The OCC publishes options and futures volume in a variety of formats, including daily and monthly volume by exchange, available here: <https://www.theocc.com/Market-Data/Market-Data-Reports/Volume-and-Open-Interest/Monthly-Weekly-Volume-Statistics>.

²⁶ Based on a compilation of OCC data for monthly volume of equity-based options and monthly volume of ETF-based options, *see id.*, the Exchange's market share in multiply-listed equity and ETF options was 6.83% for the month of March 2025 and 9.86% for the month of March 2026.

²⁴ See Reg NMS Adopting Release, *supra* note 12, at 37499.

rule change reflects this competitive environment.

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 is effective upon filing pursuant to Section 19(b)(3)(A)²⁷ of the Act and subparagraph (f)(2) of Rule 19b-4²⁸ thereunder, because it establishes a due, fee, or other charge imposed by the Exchange.

At any time within 60 days of the filing of such 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 shall institute proceedings under Section 19(b)(2)(B)²⁹ of the Act 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. Please include file number SR-NYSEAMER-2026-41 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-NYSEAMER-2026-41. 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-NYSEAMER-2026-41 and should be submitted on or before June 17, 2026.

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

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-10448 Filed 5-26-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-105539; File No. SR-CboeEDGX-2026-035]

Self-Regulatory Organizations; Cboe EDGX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Its Fee Schedule by Introducing a New RPI Add Tier and Amending Its Fee Code Table Applicable to Securities Priced Below \$1.00

May 21, 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, Cboe EDGX Exchange, Inc. ("Exchange" or "EDGX") 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 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

Cboe EDGX Exchange, Inc. (the "Exchange" or "EDGX") proposes to amend its Fee Schedule by introducing a new RPI Add Tier and amending its fee code table applicable to securities

priced below \$1.00. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Commission's website (<https://www.sec.gov/rules/sro.shtml>), the Exchange's website (https://www.cboe.com/us/equities/regulation/rule_filings/bzx/), 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 its Fee Schedule applicable to its equities trading platform ("EDGX Equities") by introducing a new RPI Add Tier. The Exchange proposes to implement these changes effective May 1, 2026.³

The Exchange first notes that it operates in a highly competitive market in which market participants can readily direct order flow to competing venues if they deem fee levels at a particular venue to be excessive or incentives to be insufficient. More specifically, the Exchange is only one of 17 registered equities exchanges, as well as a number of alternative trading systems and other off-exchange venues that do not have similar self-regulatory responsibilities under the Securities Exchange Act of 1934 (the "Act"), to which market participants may direct their order flow. Based on publicly available information,⁴ no single registered equities exchange has more than 14% of the market share. Thus, in such a low-concentrated and highly competitive market, no single equities exchange possesses significant pricing

³ The Exchange initially submitted the proposed rule change on May 1, 2026 (SR-CboeEDGX-2026-033). On May 11, 2026, the Exchange withdrew that filing and submitted this proposal.

⁴ See Cboe Global Markets, U.S. Equities Market Volume Summary, Month-to-Date (April 29, 2026), available at https://www.cboe.com/us/equities/market_statistics/.

²⁷ 15 U.S.C. 78s(b)(3)(A).

²⁸ 17 CFR 240.19b-4(f)(2).

²⁹ 15 U.S.C. 78s(b)(2)(B).

³⁰ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.