

**SECURITIES AND EXCHANGE COMMISSION**

[OMB Control No. 3235-0178]

**Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 31a-1**

*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 described below.

Rule 31a-1 (17 CFR 270.31a-1) under the Investment Company Act of 1940 (15 U.S.C. 80a) requires registered investment companies, business development companies (BDCs), and certain of their majority-owned subsidiaries to maintain and keep current the accounts, books, auditors’ certificates, and other documents that underlie and support the financial statements these entities are required to file with the Commission under section 30 of the Act. The Commission regularly conducts inspections and examinations of funds and other regulated entities to foster compliance with the securities laws, to detect violations of the law, and to keep the Commission informed of developments in the regulated community. Without the information contained in the records required by rule 31a-1, the Commission could not readily determine whether funds are in compliance with the Act’s provisions.

The collection of information is found at 17 CFR 270.31a-1. Compliance with the recordkeeping requirements of rule 31a-1 is mandatory for registered investment companies, BDCs, and certain majority-owned subsidiaries, as required by section 31(a) of the Investment Company Act of 1940 (15 U.S.C. 80a-30(a)).

The books and records required to be maintained by rule 31a-1 constitute a major focus of the Commission’s inspection and examination programs. The Commission uses these records during inspections and examinations to foster compliance with the securities laws, to detect violations of the law, and to keep the Commission informed of developments in the regulated community. The rule’s requirement to maintain such records avoids the need for potentially more burdensome requirements such as mandatory filings

of similar information with the Commission.

The Commission staff estimates that there are approximately 14,301 total entities (14,125 series of investment companies and 176 BDCs) required to comply with rule 31a-1. Each entity spends approximately 1,750 hours per year complying with the rule, for a total estimated annual burden of 25,026,750 hours. However, the Commission estimates that at least 90% of this burden would be incurred in any case as a normal business practice, resulting in an estimated actual annual burden of 2,502,675 hours attributable to the rule. The estimated annual cost per entity is \$613,200, broken down as follows: 175 hours by office clerks at \$144 per hour (\$25,200); 1,312.5 hours by fund accountants and auditors at \$348 per hour (\$456,750); 87.5 hours by lawyers at \$744 per hour (\$65,100); and 175 hours by management analysts at \$378 per hour (\$66,150). The total estimated annual cost to the industry attributable to the rule is approximately \$877 million. There is no external cost burden beyond the internal labor costs described above.

This is a recordkeeping requirement and no reporting or filing with the Commission is required; therefore, confidentiality is not applicable. The records required by rule 31a-1 are required to be preserved pursuant to rule 31a-2 under the Investment Company Act (17 CFR 270.31a-2), which specifies the retention periods for various categories of records.

A copy of the collection of information and related instructions may be obtained at no charge at the Securities and Exchange Commission’s website at [www.sec.gov](http://www.sec.gov). The Commission is soliciting comments to: (a) evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) evaluate the accuracy of the agency’s estimate of the burden of the proposed collection of information; (c) determine whether there are ways to enhance the quality, utility, and clarity of the information to be collected; and (d) evaluate whether there are ways to minimize the burden of the collection of information on those who are to respond, including through the use of automated collection techniques or other forms of information technology. Persons wishing to submit comments on the collection of information requirements should direct them to [PaperworkReduction@sec.gov](mailto:PaperworkReduction@sec.gov). Comments must be submitted within 60 days of this notice.

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 comments on this 60-Day Collection Notice to Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg via email to [PaperworkReductionAct@sec.gov](mailto:PaperworkReductionAct@sec.gov) by August 3, 2026. There will be a second opportunity to comment on this SEC request following the **Federal Register** publishing a 30-Day Submission Notice.

Dated: June 1, 2026.

**Sherry R. Haywood,**  
Assistant Secretary.

[FR Doc. 2026-11130 Filed 6-2-26; 8:45 am]

BILLING CODE 8011-01-P

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-105581; File No. SR-CboeBYX-2026-022]

**Self-Regulatory Organizations; Cboe BYX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Update Rule 11.26(a)**

May 29, 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 May 15, 2026, Cboe BYX Exchange, Inc. (the “Exchange” or “BYX”) 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 Exchange. The Exchange filed the proposal as a “non-controversial”

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

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

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

Cboe BYX Exchange, Inc. ("BYX" or the "Exchange") proposes to update Rule 11.26(a) regarding the public disclosure of the sources of data that the Exchange utilizes when performing: (i) order handling; (ii) order routing; (iii) order execution; and (iv) related compliance processes to reflect the planned operation of the Texas Stock Exchange LLC ("TXSE") as a registered national securities exchange<sup>5</sup> beginning between July 2, 2026, and July 17, 2026.<sup>6</sup> 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/](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 update Rule 11.26(a) regarding the public disclosure of the sources of data that the Exchange utilizes when performing: (i)

order handling; (ii) order routing; (iii) order execution; and (iv) related compliance processes to reflect the operation of the TXSE as a registered national securities exchange.

On September 30, 2025, the Commission approved TXSE's application to register as a national securities exchange.<sup>7</sup> As part of its transition to exchange status, TXSE announced that it plans to commence trading on its exchange between July 2, 2026 and July 17, 2026.<sup>8</sup> The Exchange, therefore, proposes to update Rule 11.26(a) regarding the public disclosure of the sources of data that the Exchange utilizes when performing: (i) order handling; (ii) order routing; (iii) order execution; and (iv) related compliance processes to reflect the operation of TXSE as a registered national securities exchange beginning between July 2, 2026 and July 17, 2026. Specifically, the Exchange proposes to amend Rule 11.26(a) to include TXSE by stating it will utilize TXSE market data from the Consolidated Quotation System ("CQS")/UTP Quotation Data Feed ("UQDF") for purposes of order handling, routing, execution, and related compliance processes.

Additionally, on January 29, 2026, Nasdaq BX filed with the Commission a proposal to convert from a corporation organized under the laws of the state of Delaware to one organized under the laws of the state of Texas and changed its name from Nasdaq BX, LLC to Nasdaq Texas, LLC.<sup>9</sup> The Exchange accordingly proposes a conforming change to its rules to replace the name of Nasdaq BX with Nasdaq Texas. Specifically, the Exchange proposes to replace one reference to "BX" in Rule 11.26(a) with "Texas."

##### 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,<sup>10</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act,<sup>11</sup> in particular, in that it is 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.

The Exchange believes that its proposal to update Exchange Rule 11.26(a) to include TXSE and reference Nasdaq Texas will ensure that the Rule publicly states on a market-by-market basis all of the specific network processor and proprietary data feeds that the Exchange utilizes for the handling, routing, and execution of orders, and for performing the regulatory compliance checks related to each of those functions. The proposed rule change also removes impediments to and perfects the mechanism of a free and open market and protects investors and the public interest because it provides additional specificity, clarity and transparency.

In addition, the proposed amendments would reduce potential investor and market participant confusion and therefore remove impediments to and perfect the mechanism of a free and open market and a national market system by ensuring that investors and market participants can more easily navigate, understand, and comply with the Exchange's rules. The Exchange also believes that the proposed amendments remove impediments to and perfects the mechanism of a free and open market by ensuring that persons subject to the Exchange's jurisdiction, regulators, and the investing public can more easily navigate and understand the Exchange's rules. The proposed amendments would not be inconsistent with the public interest and the protection of investors because investors will not be harmed and in fact would benefit from the increased transparency and clarity, thereby reducing potential confusion.

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

The Exchange believes its proposed rule change would not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. To the contrary, the Exchange believes the proposal would enhance competition because including all of the exchanges enhances transparency and enables investors to better assess the quality of the Exchange's execution and routing services.

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

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

<sup>5</sup> See Securities Exchange Act Release No. 104146 (September 30, 2025), 90 FR 47880 (October 2, 2025).

<sup>6</sup> See Member Readiness and Launch Guide, dated December, 2025 (<https://www.txse.com/trading-membership/member-readiness-and-launch-guide>) (stating that TXSE anticipates that trading will commence between July 2, 2026–July 17, 2026).

<sup>7</sup> *Supra* note 4.

<sup>8</sup> *Supra* note 5.

<sup>9</sup> See Securities Exchange Act Release No. 104736 (January 29, 2026), 91 FR 4980 (February 3, 2026) (SR-BX-2026-05) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Repeal the Restated Certificate of Incorporation and Adopt a Certificate of Formation and Company Agreement).

<sup>10</sup> 15 U.S.C. 78f.

<sup>11</sup> 15 U.S.C. 78f(b)(5).

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from Members or other interested parties.

**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) of the Act<sup>12</sup> and Rule 19b-4(f)(6)<sup>13</sup> thereunder.

A proposed rule change filed under Rule 19b-4(f)(6)<sup>14</sup> normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),<sup>15</sup> the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposed rule changes may become operative upon filing. In the filing, the Exchange stated it is proposing these changes to reflect the launch of TXSE as a national securities exchange and reflect the name change of Nasdaq BX to Nasdaq Texas that will allow the Exchange to identify on a market-by-market basis all the specific network processor and proprietary data feeds that the Exchange utilizes for the handling, routing, and execution of orders, and for performing the regulatory compliance checks related to each of those functions. The Commission has published a similar prior proposed rule change by the Exchange to disclose via its rules the data feeds it currently utilizes for order handling, routing, execution, and related compliance processes.<sup>16</sup> The

proposed rule changes do not raise any novel issues, and waiver of the operative delay allows for the immediate clarification of the Exchange's rules to reflect these changes. Therefore, waiver of the 30-day operative delay is consistent with the protection of investors and the public interest. Accordingly, the Commission hereby waives the operative delay and designates the proposal operative upon filing.<sup>17</sup>

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. 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-CboeBYX-2026-022 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-CboeBYX-2026-022. 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-CboeBYX-2026-022 and should be submitted on or before June 24, 2026.

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

**Sherry R. Haywood,**

*Assistant Secretary.*

[FR Doc. 2026-11033 Filed 6-2-26; 8:45 am]

**BILLING CODE 8011-01-P**

**SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-105577; File No. SR-NYSETEX-2026-18]**

**Self-Regulatory Organizations; NYSE Texas, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Seventh Amended and Restated Certificate of Incorporation of Intercontinental Exchange, Inc.**

May 29, 2026.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 throughout,<sup>2</sup> notice is hereby given that on May 20, 2026, NYSE Texas, Inc. ("Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II 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 amend the Seventh Amended and Restated Certificate of Incorporation of Intercontinental Exchange, Inc. ("ICE") to reflect regulations relating to security-based swap execution facilities ("SBSEFs") and make non-substantive and conforming changes. 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.

<sup>18</sup> 17 CFR 200.30-3(a)(12), (59).

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

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

<sup>12</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>13</sup> 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 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>14</sup> 17 CFR 240.19b-4(f)(6)

<sup>15</sup> 17 CFR 240.19b-4(f)(6)(iii)

<sup>16</sup> See Securities Exchange Act Release No. 104077 (September 25, 2025), 90 FR 46944 (September 30, 2025) (SR-CboeEDGX-2025-074).

<sup>17</sup> For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).