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–NYSE–2026–33 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–NYSE–2026–33. 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–NYSE–2026–33 and should be submitted on or before August 7, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[11]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–14401 Filed 7–16–26; 8:45 am]

BILLING CODE 8011–01–P

[11] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–105900; File No. SR–CboeBZX–2026–057]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Exchange Rule 11.23

July 14, 2026.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on June 30, 2026, Cboe BZX Exchange, Inc. (the "Exchange" or "BZX") 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" proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act[3] and Rule 19b–4(f)(6) thereunder.[4] 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 BZX Exchange, Inc. ("BZX" or the "Exchange") is filing with the Securities and Exchange Commission ("Commission" or "SEC") a proposed rule change to amend (1) the definition of "Collar Price Range" under Exchange Rule 11.23(a)(6) and to remove the existing Collar Midpoint definition therefrom; (2) Exchange Rule 11.23(a)(22) to adopt a standalone definition of the term "Collar Midpoint" that provides the Exchange with discretion to set the Collar Midpoint in any circumstance where no Volume Based Tie Breaker is available; and (3) Exchange Rule 11.23(d)(2)(F)(i) to separately articulate the price determination standards applicable to IPO Auctions in BZX-listed corporate securities and ETP IPO Auctions. 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.

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] 15 U.S.C. 78s(b)(3)(A)(iii).

[4] 17 CFR 240.19b–4(f)(6).

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 11.23(a)(6), Rule 11.23(a)(22), and Rule 11.23(d)(2)(F)(i) to: (1) remove the existing Collar Midpoint[5] definition language from Rule 11.23(a)(6); (2) adopt a standalone definition of the term "Collar Midpoint" under Rule 11.23(a)(22) that provides the Exchange with discretion to set the Collar Midpoint in any circumstance where no Volume Based Tie Breaker[6] is available. This authority is similar to, but broader in scope than, the Exchange's existing authority under Rule 11.23(a)(6) to adjust the issue price as Collar Midpoint for ETP IPO Auctions; and (3) separately articulate the price determination standards applicable to IPO Auctions in BZX-listed corporate securities and ETP IPO Auctions, including the express elimination of the Collar Price Range for ETP IPO Auctions. The proposed elimination of the Collar Price Range for ETP IPO Auctions is similar to the rules of NYSE Arca, Inc. ("NYSE Arca"), which does not apply Auction Collars to IPO Auctions in Derivative Securities Products (*i.e.,* ETPs) under NYSE Arca Rule 7.35–E(f)(2). The proposed Exchange discretion to set the Collar Midpoint when no Volume Based Tie Breaker is available is modeled on the Nasdaq Stock Market LLC ("Nasdaq") Rule 4120(c)(7)(A)(i), which provides that in the event there is no Nasdaq last sale price or Nasdaq Official Closing Price ("NOCP"), Nasdaq's MarketWatch Department retains discretion to set the Auction Reference Price.

Background

Exchange Rule 11.23(a)(6) defines the term "Collar Price Range" as the range

[5] *See* Exchange Rule 11.23(a)(6).

[6] *See* Exchange Rule 11.23(a)(23).

from a set percentage below the Collar Midpoint to above the Collar Midpoint, with the applicable percentage determined by the value of the Collar Midpoint at the time of the auction. The Collar Midpoint is generally the Volume Based Tie Breaker for all applicable auctions, except for IPO Auctions in ETPs (as defined in Rule 11.8, Interpretation and Policy .02(d)(2)), for which the Collar Midpoint is the issue price, as may be adjusted by the Exchange in its discretion.[7] Under the current rule, the Collar Price Range applies to all IPO Auctions on the Exchange, including ETP IPO Auctions. For ETP IPO Auctions, the rule designates the issue price, which is typically provided by the ETP issuer the day prior to the IPO launch, as the Collar Midpoint rather than the Volume Based Tie Breaker used in other auctions, but does not otherwise exempt ETP IPO Auctions from the application of a Collar Price Range. Exchange Rule 11.23(d)(2)(F)(i) governs the determination of the BZX IPO and Halt Auction Price and currently provides only that orders will be executed at the price that maximizes the number of shares executed in the auction, without separately distinguishing between BZX-listed corporate securities and ETP IPO Securities with respect to the application of the Collar Price Range.

The Exchange recently amended Rule 11.23 to, among other things, separately delineate provisions applicable to BZX-listed corporate securities and ETP IPO Securities and to adopt a price validation test[8] for ETP IPO Auctions under Rule 11.23(d)(2)(C)(vi).[9] As adopted, Rule 11.23(d)(2)(C)(vi) provides that the price validation test applies beginning at 9:30 a.m. ET and that in no circumstance will the Quote-Only Period be extended past 9:45 a.m. ET under that provision. If the ETP IPO Security has not passed the price validation test by 9:45 a.m. ET, the price validation test will no longer apply and the Quote-Only Period will terminate, provided that no other conditions under Rule 11.23(d)(2)(C) are present. Although SR–CboeBZX–2025–149 established a robust price discovery framework for ETP IPO Auctions through the price validation test, it did not address the application of the Collar Price Range to ETP IPO Auctions.

Proposal

The Exchange proposes to amend Rule 11.23(a)(6) to remove the existing Collar Midpoint definition language from the Collar Price Range definition. Specifically, the Exchange proposes to delete the sentence currently providing that the Collar Midpoint will be the Volume Based Tie Breaker for all applicable auctions, except for IPO Auctions in ETPs (as defined in Rule 11.8, Interpretation and Policy .02(d)(2)), for which the Collar Midpoint will be the issue price, as well as the ''as defined below'' parenthetical reference to the Collar Midpoint in Rule 11.23(a)(6).

In lieu of the foregoing, the Exchange proposes to adopt a standalone definition of the term ''Collar Midpoint'' under Rule 11.23(a)(22) (currently reserved). As proposed, Rule 11.23(a)(22) will provide that the term ''Collar Midpoint'' will be the Volume Based Tie Breaker. When there is no Volume Based Tie Breaker (including no Final Last Sale Eligible Trade), the Exchange retains discretion to set the Collar Midpoint.

The Exchange's retention of discretion to set the Collar Midpoint when no Volume Based Tie Breaker is available is substantively similar to, and builds upon, the authority the Exchange recently established via the Issue Price Amendment which amended Rule 11.23(a)(6) to provide the Exchange with explicit authority to adjust the issue price of an ETP IPO Security for purposes of applying the Collar Price Range to an ETP IPO Auction.[10] In the Issue Price Amendment, the Exchange recognized that circumstances may arise in which the stated issue price does not accurately reflect the current anticipated value of an ETP IPO Security at the time of the auction—for example, where market conditions have materially changed since the issue price was established, where external market data for the underlying assets or portfolio indicates that the issue price is no longer reflective of anticipated value, or where the underlying assets of the ETP IPO Security have experienced significant price volatility between the time the issue price was established and the time of the auction—and that mechanically applying a Collar Price Range anchored to a stale or inaccurate issue price could impede efficient price discovery. The Issue Price Amendment addressed this concern by permitting the Exchange to adjust the issue price in its discretion for purposes of setting the Collar Midpoint.

The discretion proposed herein is effectively the same in operation, but is structured differently to reflect the new framework established by this filing. Rather than providing the Exchange with authority to adjust a specific reference price (the issue price), proposed Rule 11.23(a)(22) provides that when no Volume Based Tie Breaker exists, including where there is no Final Last Sale Eligible Trade, the Exchange retains discretion to set the Collar Midpoint itself. This approach is appropriate for two reasons. First, under the proposed rule, the Collar Midpoint is defined by reference to the Volume Based Tie Breaker rather than the issue price, so the relevant adjustment authority must correspondingly refer to the Collar Midpoint rather than the issue price. Second, by framing the discretion at the level of the Collar Midpoint, rather than as an adjustment to a specific reference price, the authority is broader in one respect: it is not limited to circumstances arising in an ETP IPO Auction but would extend to any situation in which no Volume Based Tie Breaker is available, including edge cases where a Halt Auction, rather than an IPO Auction, is required to initiate trading in an ETP IPO Security. In such circumstances, no prior trading history would exist from which to derive a Volume Based Tie Breaker, and the Exchange would need to determine an appropriate Collar

[7] The Exchange recently amended the definition of ''Collar Price Range'' to provide that The Collar Midpoint will be the Volume Based Tie Breaker for all applicable auctions, except for IPO Auctions in ETPs (as defined in Rule 11.8, Interpretation and Policy .02(d)(2)), for which the Collar Midpoint will be the issue price, *as may be adjusted by the Exchange in its discretion. See* Securities Exchange Act No. 105868 (June 15, 2026) 91 FR 36901 (June 18, 2026) (SR–CboeBZX–2026–055) (Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Provide the Exchange with Explicit Authority to Adjust the Issue Price of a ETP IPO Security for Purposes of Applying the Collar Price Range to an ETP IPO Auction) (the ''Issue Price Amendment'').

[8] Under the price validation test, beginning at 8:00 a.m. ET the System determines and displays the live Indicative Price of the ETP IPO Security to the lead market maker (the ''LMM''), who may approve an Indicative Price (the most recently approved Indicative Price at the time of each application of the test being the ''Expected Price'') and select upper and lower price bands around the Expected Price (defaulting to $0.10 each if the LMM does not select price bands, and not to exceed $0.50). Beginning at 9:30 a.m. ET, the ETP IPO Security is automatically subjected to the price validation test, which is reapplied in five-second increments following each failure. The ETP IPO Security does not pass the price validation test if the Indicative Price differs from the Expected Price by an amount in excess of the price bands, in which case the Quote-Only Period is automatically extended in five-second increments, but in no circumstance past 9:45 a.m. ET. If the ETP IPO Security has not passed the price validation test by 9:45 a.m. ET, the price validation test will no longer apply and the Quote-Only Period will terminate, provided that no other conditions under Rule 11.23(d)(2)(C) are present. *See infra* note 7.

[9] *See* Securities Exchange Act Release No. 34–105124 (March 31, 2026) 91 FR 17011 (April 3, 2026) (SR–CboeBZX–2025–149) (Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1) (the ''Approval Order'').

[10] *Supra* note 7.

Midpoint by reference to external data sources—for example, market data vendors providing pricing information for comparable instruments or the security's underlying portfolio components—to ensure that the Collar Price Range is grounded in current market conditions.

As with the authority established in the Issue Price Amendment and consistent with the analogous provision adopted by Nasdaq in Nasdaq Rule 4120(c)(7)(A)(i), any exercise of this discretion would be limited solely to setting the Collar Midpoint for purposes of calculating the Collar Price Range and would not determine the ultimate price at which the security executes in the auction. The Exchange believes this approach ensures that any application of a Collar Price Range in such circumstances remains anchored to a current and accurate valuation, consistent with the principles underlying the Issue Price Amendment.

The Exchange believes that the application of a Collar Price Range to ETP IPO Auctions is unnecessary and is not well suited to the nature of ETP IPO Auctions. While an ETP issuer typically provides an issue price prior to the IPO launch, the application of a Collar Price Range around that price in an ETP IPO Auction is unnecessary in light of the price validation test adopted pursuant to the Approval Order, which already provides a robust and tailored mechanism for promoting orderly price formation in ETP IPO Auctions during the period from 9:30 a.m. ET to 9:45 a.m. ET. The Collar Price Range therefore adds no incremental investor protection beyond what the price validation test already provides during that period. After the price validation test expires at 9:45 a.m. ET, the Limit Up-Limit Down price bands (''LULD Price Bands'') established pursuant to the National Market System Plan to Address Extraordinary Market Volatility (the ''LULD Plan'') are already in effect by operation of the LULD Plan for any ETP IPO Auction that has not yet occurred, providing a well-established, transparent, and market-wide investor protection framework calibrated to the security's reference price. Accordingly, robust price protections remain in place throughout the ETP IPO Auction process without the need for a Collar Price Range at any stage.

The Exchange also proposes to amend Rule 11.23(d)(2)(F)(i) to separately articulate the applicable price determination standard for each auction type. For IPO Auctions in BZX-listed corporate securities, the current standard (execution at the price level within the Collar Price Range that maximizes the number of shares executed in the auction) is retained without modification. For ETP IPO Auctions, the proposed rule provides that orders will be executed at the price level that maximizes the number of shares executed in the auction, and that no Collar Price Range shall apply. For the avoidance of doubt, the proposed elimination of the Collar Price Range applies only to ETP IPO Auctions. For IPO Auctions in BZX-listed corporate securities, there is no substantive change herein, and the Collar Price Range will continue to apply as it does under the current rule.

Operative Date

The Exchange will announce the implementation date of this proposed rule change via Exchange Notice no later than 90 days after the operative date of this filing. In connection with this filing, the Exchange is also extending the implementation date of SR–CboeBZX–2025–149 for an additional 90 days after the operative date of this filing, to allow the Exchange sufficient time to implement all related changes in a coordinated manner. The Exchange will announce the extended implementation date of SR–CboeBZX–2025–149 via Exchange Notice concurrently with the announcement of the implementation date of this filing.

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.[11] Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)[12] 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)[13] requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange believes the proposed elimination of the Collar Price Range for ETP IPO Auctions removes impediments to and perfects the mechanism of a free and open market and a national market system by permitting ETP IPO Auctions to execute at a price that fully reflects market supply and demand without an artificial price constraint that is not well calibrated to the ETP IPO Auction context. The Collar Price Range was designed for contexts where a meaningful reference price, such as the IPO offering price for a BZX-listed corporate security established through an underwriting process, exists and is appropriate as an auction price constraint. In the ETP IPO Auction context, no analogous underwriting-derived price anchor exists, and the price validation test adopted pursuant to the Approval Order already provides a robust and tailored investor protection mechanism from 9:30 a.m. ET to 9:45 a.m. ET, making the additional application of a Collar Price Range duplicative and unnecessary during that period. After 9:45 a.m. ET, LULD Price Bands are already in effect by operation of the LULD Plan, providing a market-wide investor protection framework that applies consistently with the protections afforded to all listed securities. The Exchange therefore believes that eliminating the Collar Price Range for ETP IPO Auctions is consistent with the protection of investors and the public interest, as meaningful price protections remain in place throughout the ETP IPO Auction process through the price validation test and, thereafter, through the LULD Price Bands.

Moreover, the application of a Collar Price Range to an ETP IPO Auction can operate in tension with the price validation test. The price validation test constrains the ETP IPO Auction to a price within the LMM-selected price bands around the Expected Price, which reflects the LMM's real-time assessment of prevailing market conditions, whereas the Collar Price Range constrains the auction price to a percentage range around the Collar Midpoint, which for an ETP IPO Auction is anchored to the issue price established by the ETP issuer the day prior to the IPO launch. Because the two mechanisms are calibrated to different reference points, they can produce conflicting constraints: an Indicative Price that satisfies the price validation test, and thus reflects current market conditions and the LMM's and issuer's expectations, could nonetheless fall

[11] 15 U.S.C. 78f(b).

[12] 15 U.S.C. 78f(b)(5).

[13] *Id.*

outside a Collar Price Range anchored to a stale or no-longer-representative issue price, thereby preventing the ETP IPO Auction from executing at a validated, market-reflective price. Applying both mechanisms simultaneously could therefore impede efficient price discovery and undermine the tailored protections of the price validation test, rather than provide any incremental investor protection.

The Exchange further believes this aspect of the proposal promotes just and equitable principles of trade by aligning the Exchange's ETP IPO Auction framework with the approach taken by NYSE Arca, which does not apply Auction Collars to IPO Auctions in Derivative Securities Products under NYSE Arca Rule 7.35–E(f)(2).

The Exchange believes the proposed amendment to Rule 11.23(a)(22) to adopt a standalone definition of the term ''Collar Midpoint'' promotes clarity and transparency in the Exchange's rules, consistent with the Section 6(b)(5) requirement that exchange rules be designed to remove impediments to and perfect the mechanism of a free and open market. By separating the Collar Midpoint definition from the Collar Price Range definition in Rule 11.23(a)(6), the proposed amendment makes the Exchange's rules easier to navigate and understand for market participants, which the Exchange believes promotes just and equitable principles of trade.

The Exchange also believes the proposed Exchange discretion to set the Collar Midpoint when no Volume Based Tie Breaker is available is consistent with the protection of investors and the public interest. As described above, this authority is substantively similar to, and builds upon, the authority established in the Issue Price Amendment and is modeled on the analogous discretionary authority retained by Nasdaq's MarketWatch Department under Nasdaq Rule 4120(c)(7)(A)(i). The Exchange believes that retaining this discretion is necessary and appropriate to ensure that, in any circumstance where no Volume Based Tie Breaker is available, including edge cases where a Halt Auction is required to initiate trading in an ETP IPO Security, any application of a Collar Price Range remains anchored to a current and accurate reference point reflective of prevailing market conditions, rather than a stale or unavailable price. Mechanically applying a Collar Price Range in the absence of a meaningful reference point could impede efficient price discovery and result in an auction price that does not accurately reflect market supply and demand, which would be inconsistent with the protection of investors and the public interest.

The Exchange notes that, consistent with the Issue Price Amendment, any exercise of this discretion would be limited solely to setting the Collar Midpoint for purposes of calculating the Collar Price Range and would not determine the ultimate price at which the security executes in the auction. The Exchange therefore believes this authority is appropriately cabined and does not raise concerns under the Section 6(b)(5) requirement that exchange rules not be designed to permit unfair discrimination, as it applies uniformly to all securities in circumstances where no Volume Based Tie Breaker is available and does not favor any particular market participant.

The Exchange believes the proposed amendment to Rule 11.23(d)(2)(F)(i) to separately articulate the price determination standards applicable to IPO Auctions in BZX-listed corporate securities and ETP IPO Auctions promotes clarity and transparency in the Exchange's rules, consistent with the Section 6(b)(5) requirement that exchange rules be designed to remove impediments to and perfect the mechanism of a free and open market. This organizational approach is consistent with the framework adopted in Approval Order, which separately delineated provisions applicable to BZX-listed corporate securities and ETP IPO Securities throughout Rule 11.23. By expressly stating in Rule 11.23(d)(2)(F)(i) that no Collar Price Range applies to ETP IPO Auctions, the proposed amendment ensures that the rule clearly and unambiguously reflects the Exchange's intended auction price determination process for each security type, which the Exchange believes promotes just and equitable principles of trade and the protection of investors and the public interest.

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. The Exchange does not believe the proposed rule change will impose any burden on intramarket competition. The proposed amendments apply uniformly to all market participants that participate in ETP IPO Auctions on the Exchange. The elimination of the Collar Price Range for ETP IPO Auctions applies equally to all orders submitted to an ETP IPO Auction, regardless of the type of market participant submitting the order, and does not advantage or disadvantage any particular category of market participant relative to any other. Similarly, the proposed standalone definition of the term ''Collar Midpoint'' under Rule 11.23(a)(22) and the Exchange's retention of discretion to set the Collar Midpoint when no Volume Based Tie Breaker is available applies uniformly across all securities and all market participants in circumstances where that discretion may be exercised. No market participant receives preferential treatment as a result of any aspect of the proposed rule change. The proposed amendment to Rule 11.23(d)(2)(F)(i) to separately articulate the price determination standards applicable to IPO Auctions in BZX-listed corporate securities and ETP IPO Auctions is organizational in nature and does not alter the substantive rights or obligations of any market participant. Accordingly, the Exchange does not believe the proposed rule change imposes any burden on intramarket competition.

The Exchange does not believe the proposed rule change will impose any burden on intermarket competition. To the contrary, the Exchange believes the proposed rule change will promote intermarket competition by aligning the Exchange's ETP IPO Auction framework more closely with those of competing national securities exchanges. As noted above, the proposed elimination of the Collar Price Range for ETP IPO Auctions is consistent with the approach taken by NYSE Arca, which does not apply Auction Collars to IPO Auctions in Derivative Securities Products under NYSE Arca Rule 7.35–E(f)(2), and the proposed Exchange discretion to set the Collar Midpoint when no Volume Based Tie Breaker is available is modeled on the analogous discretionary authority retained by Nasdaq's MarketWatch Department under Nasdaq Rule 4120(c)(7)(A)(i). By adopting rules that are consistent with, and in certain respects modeled on, those of competing exchanges, the proposed rule change promotes a level regulatory playing field across national securities exchanges with respect to the conduct of ETP IPO Auctions. To the extent the proposed changes make the Exchange a more attractive venue for ETP IPO listings by reducing unnecessary constraints on the ETP IPO Auction process, this reflects legitimate competition among exchanges to offer superior services and functionality, which is a goal the Act is designed to promote. Other exchanges remain free to propose similar or alternative functionality for their own ETP IPO listing programs.

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.

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

The Exchange has designated this rule filing as non-controversial under Section 19(b)(3)(A)[14] of the Act and Rule 19b–4(f)(6)[15] thereunder. Because the 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[16] and Rule 19b–4(f)(6) thereunder.[17]

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.* Please include file number SR–CboeBZX–2026–057 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–CboeBZX–2026–057. 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–CboeBZX–2026–057 and should be submitted on or before August 7, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[18]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–14396 Filed 7–16–26; 8:45 am]

BILLING CODE 8011–01–P

[14] 15 U.S.C. 78s(b)(3)(A).

[15] 17 CFR 240.19b–4(f)(6).

[16] 15 U.S.C. 78s(b)(3)(A).

[17] 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.

[18] 17 CFR 200.30–3(a)(12).

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #21702 and #21703; KANSAS Disaster Number KS–20036]

Presidential Declaration of a Major Disaster for Public Assistance Only for the State of Kansas

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is notice of the Presidential declaration of a major disaster for Public Assistance Only for the state of Kansas (FEMA–4926–DR), dated June 30, 2026. Incident: Severe Storms, Straight-line Winds, Tornadoes, and Flooding.

DATES: Issued on June 30, 2026.

Incident Period: April 26, 2026 through April 27, 2026.

Physical Loan Application Deadline Date: August 31, 2026.

Economic Injury (EIDL) Loan Application Deadline Date: March 30, 2027.

ADDRESSES: *Visit the MySBA Loan Portal at https://lending.sba.gov* to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT: Sharon Henderson, Office of Disaster Recovery and Resilience, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205–6734.

SUPPLEMENTARY INFORMATION: Notice is hereby given as a result of the President's major disaster declaration on June 30, 2026, Private Non-Profit organizations providing essential services of a governmental nature may file disaster loan applications online using the MySBA Loan Portal *https://lending.sba.gov* or in person at other locally announced locations. For further assistance please contact the SBA disaster assistance customer service center by email at *disastercustomerservice@sba.gov* or by phone at 1–800–659–2955. If you are deaf, hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

The following areas have been determined to be adversely affected by the disaster:

Primary Counties: Cherokee, Morris, Osage, Saline, Wabaunsee.

The Interest Rates are:

	Percent
For Physical Damage:	
Private Non-Profit Organizations with Credit Available Elsewhere	3.625
Private Non-Profit Organizations without Credit Available Elsewhere	3.625
For Economic Injury:	
Private Non-Profit Organizations without Credit Available Elsewhere	3.625

The number assigned to this disaster for physical damage is 21702C and for economic injury is 217030.

(Catalog of Federal Domestic Assistance Number 59008)

(Authority: 13 CFR 123.3(b).)

James Stallings,

Associate Administrator, Office of Disaster Recovery & Resilience.

[FR Doc. 2026–14433 Filed 7–16–26; 8:45 am]

BILLING CODE 8026–09–P

SMALL BUSINESS ADMINISTRATION

Meeting of the Advisory Committee on Audit and Financial Management

AGENCY: U.S. Small Business Administration (SBA).