any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed fees would apply uniformly to all customers that request non-contiguous intrafirm cabinet connectivity. The Exchange recognizes that, under the proposal, customers seeking non-contiguous intrafirm cabinet connectivity within the Exchange's data center halls would be required to obtain that fiber connectivity from Nasdaq, and third parties would no longer be permitted to provide such non-contiguous intrafirm cabinet fiber connectivity within the Exchange's data center halls. The Exchange believes that any resulting impact on competition is necessary and appropriate in furtherance of the purposes of the Act because the requirement is designed to support a standardized, centrally administered, monitored, and auditable connectivity environment within the Exchange's data center campus. The Exchange believes that administering this connectivity directly would improve its ability to inventory, maintain, troubleshoot, and monitor the relevant fiber infrastructure, thereby promoting reliability and operational integrity.

The Exchange recognizes that the proposal may affect competition among providers of intrafirm cabinet connectivity because third parties would no longer be permitted to provide non-contiguous intrafirm cabinet fiber connectivity within the Exchange's data center halls. The Exchange believes, however, that any such burden is necessary and appropriate in furtherance of the purposes of the Act because the limitation is directly tied to the Exchange's responsibility to maintain the integrity, reliability, and auditability of the physical connectivity infrastructure within its data center environment. Non-contiguous intrafirm cabinet connectivity traverses shared data center space and forms part of the physical infrastructure supporting access and connectivity within the Exchange's facilities.[16] The Exchange believes that permitting such connectivity to be furnished or maintained by multiple third parties would impair the Exchange's ability to apply uniform standards for provisioning, inventory control, maintenance, monitoring, troubleshooting, and auditability.

The Exchange also does not believe that the proposed fees would impose an undue burden on competition among customers because the fees would apply on an equal basis to all similarly situated customers and are lower than fees charged by NYSE for a comparable connectivity offering. The Exchange believes that the proposed service is substantively comparable to the NYSE offering used for comparison purposes and therefore believes that the comparison supports the conclusion that the proposed fee levels are within a reasonable range and are not unduly burdensome for customers that purchase the service.

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

No written comments were either solicited or received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act.[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: (i) necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule 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–GEMX–2026–27 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–GEMX–2026–27. 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–GEMX–2026–27 and should be submitted on or before August 12, 2026.

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

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–14750 Filed 7–21–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235–0671]

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 613 of Regulation NMS

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 (''PRA'') (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (''Commission'') is soliciting comments on the existing collection of information provided for in connection with a National Market System (NMS) Plan filed with the Commission under Rule 613 (17 CFR 242.613), under the Securities Exchange Act of 1934 (15

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[16] The Exchange also believes that the proposal is appropriately tailored because it applies only to non-contiguous intrafirm cabinet fiber connectivity within the Exchange's data center halls. It does not restrict customer-directed contiguous cabling between adjacent cabinets licensed to the same customer where such cabling does not traverse shared data center space, nor does it affect services outside the scope of the proposed rule change. Accordingly, any burden on third-party providers is limited to the specific connectivity arrangement for which the Exchange has determined that direct administration is necessary to support consistent controls and operational integrity within its data center environment.

[17] 15 U.S.C. 78s(b)(3)(A)(ii).

[18] 17 CFR 200.30–3(a)(12).

U.S.C. 78a *et seq.*). The Commission plans to submit this existing collection of information to the Office of Management and Budget (''OMB'') for extension and approval.

Rule 613 of Regulation NMS (17 CFR part 242) required national securities exchanges and national securities associations (collectively, the ''Participants'') to jointly submit to the Commission a national market system (''NMS'') plan to govern the creation, implementation, and maintenance of a consolidated audit trail (''CAT'') and Central Repository for the collection of information for NMS securities. On February 27, 2015, the Participants submitted the CAT NMS Plan to the Commission.[1] On April 27, 2016, the Commission published a notice soliciting comments from the public (''CAT NMS Plan Notice'').[2] On November 15, 2016, the Commission approved the CAT NMS Plan (''CAT NMS Plan Order''), including the information collections proposed in the CAT NMS Plan Notice, and certain additional information collections.[3]

Since 2017 the Commission has approved several amendments to the CAT NMS Plan and issued exemptive relief from its requirements. Some of these amendments and/or exemptive relief orders have resulted in data being removed from the CAT. For instance, the Commission has issued exemptive relief from and approved amendments to the CAT NMS Plan to enable the SROs to remove customer and account-level information from the CAT.[4] The Commission has also issued exemptive relief from and approved amendments to the CAT NMS Plan to enable the SROs to shorten the retention period for the data collected by the CAT.[5]

This Notice addresses both the ongoing information collection requirements noted above, the remaining information collection requirements contained in the CAT NMS Plan Notice, and certain additional information collections of the CAT NMS Plan Order, which includes an assessment of the projected impact of any Material Systems Change on the Maximum Error Rate, prior to the implementation of such Material Systems Change from the Participants.[6]

The CAT NMS Plan, which governs the CAT, improves the quality of the data available to regulators in four areas that affect the ultimate effectiveness of core regulatory efforts—completeness, accuracy, accessibility and timeliness.[7] The improvements in these data qualities substantially improve regulators' ability to perform analysis and reconstruction of market events, and market analysis and research to inform policy decisions, as well as perform regulatory activities, in particular market surveillance, examinations, investigations, and other enforcement functions.

The Commission estimates that 1,199 respondents[8] will require an aggregate total of approximately 4,122,488 hours per year to comply with the collection of information. The Commission further estimates that the aggregate cost to comply with the collection of information will be approximately $384,727,051 per year.

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* by September 21, 2026.

Dated: July 17, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–14740 Filed 7–21–26; 8:45 am]

BILLING CODE 8011–01–P

[1] See Letter from Participants to Brent J. Fields, Secretary, Commission, dated February 27, 2015. The Participants filed the CAT NMS Plan on September 30, 2014. See Letter from the Participants to Brent J. Fields, Secretary, Commission, dated September 30, 2014. The CAT NMS Plan filed on February 27, 2015, was an amendment to and replacement of the Initial CAT NMS Plan (the ''Amended and Restated CAT NMS Plan''). On December 24, 2015, the Participants submitted an Amendment to the Amended and Restated CAT NMS Plan. See Letter from Participants to Brent J. Fields, Secretary, Commission, dated December 23, 2015 (the ''Amendment''). On February 9, 2016, the Participants filed with the Commission an identical, but unmarked, version of the Amended and Restated CAT NMS Plan, dated February 27, 2015, as modified by the Amendment, as well as a copy of the request for proposal issued by the Participants to solicit Bids from parties interested in serving as the Plan Processor for the consolidated audit trail. Unless the context otherwise requires, the ''CAT NMS Plan'' shall refer to the Amended and Restated CAT NMS Plan, as modified by the Amendment.

[2] See Securities Exchange Act Release No. 77724 (April 27, 2016), 81 FR 30613 (May 17, 2016). The burdens associated with the CAT NMS Plan Notice were submitted under OMB number 3235–0671 which relates to the NMS Plan required to be filed under Rule 613.

[3] See Securities Exchange Act Release No. 79318 (November 15, 2016), 81 FR 84696 (November 23, 2016), available at *https://www.sec.gov/rules/sro/nms/2016/34-79318.pdf* (''CAT NMS Plan Order'').

[4] See, *e.g.,* Securities Exchange Act Release No. 88393 (Mar. 17, 2020), 85 FR 16152 (Mar. 20, 2020) (the ''2020 PII Exemptive Relief Order'') (providing conditional exemptive relief from CAT NMS Plan requirements obligating the SROs to collect social security numbers (''SSNs'') and/or individual tax payer identification numbers (''ITINs''), dates of birth, and account numbers associated with natural persons); Securities Exchange Act Release No. 102386 (Feb. 10, 2025), 90 FR 9642, 9643 (Feb. 14, 2025) (the ''2025 PII Exemptive Relief Order'') (providing conditional exemptive relief from CAT NMS Plan requirements obligating the SROs to collect names, addresses, and years of birth for U.S. natural persons); Securities Exchange Act Release No. 104586 (Jan. 13, 2026), 91 FR 2164 (Jan. 16, 2026) (the ''CAIS Order'') (codifying the 2020 PII Exemptive Relief Order and the 2025 PII Exemptive Relief Order and, among other things, enabling the SROs to eliminate: (1) historical customer and account-level data, including, among other things, names, addresses, and years of birth, (2) names, addresses, and years of birth (where applicable) for foreign natural persons, for legal entities, and for authorized traders, and (3) employer identification numbers).

[5] See, *e.g.,* Securities Exchange Act Release No. 104144 (Sept. 30, 2025), FR 90 47853, 47854–55 (Oct. 2, 2025) (providing exemptive relief from certain requirements related to data storage and retention); Securities Exchange Act Release No. 105107 (Mar. 27, 2026), 91 FR 16284, 16307 (Apr. 1, 2026) (approving amendments to the CAT NMS Plan that permit the SROs to: (1) delete all CAT Data older than three years; (2) delete options market maker quotes on Listed Options older than six months; (3) delete Interim Operational Data older than 15 days; and (4) delete Options SIP Data older than six months).

[6] Id. at 84942. The Commission believes that one assessment would be filed annually.

[7] See CAT NMS Plan Order, supra note 3, at 45727 (discussing four ''qualities'' of trade and order data that impact the effectiveness of core Participant and Commission regulatory efforts: accuracy, completeness, accessibility, and timeliness).

[8] The Commission notes that 27 Participants (the 26 national securities exchanges and one national securities association) and 1,172 broker-dealers are subject to information collection requirements pursuant to Rule 613 and the CAT NMS Plan.