Auction Only Price[23] (''Matched Shares''), and the side for which there are more shares available if the Closing Auction took place at the Auction Only Price (''Offset Side'') every five seconds between 8:00 a.m. and 9:28 a.m. for Opening Auctions and between 3:00 p.m. and 3:58 p.m. for Closing Auctions.[24] Second, beginning at 9:28 a.m. for Opening Auctions and 3:58 p.m. for Closing Auctions, the Exchange will disseminate the Participation Bands, the Lower Band Auction Interest, and the Upper Band Auction Interest. Such data will be updated no less frequently than every five seconds.

Finally, the Exchange is proposing to add a tiebreaker step to the waterfall design it uses to break ties in determining the TXSE Official Opening Price, TXSE Official Closing Price, and to the Auction Only Price.[25]

III. Discussion and Commission Findings

After careful review, the Commission finds that the proposed rule change is consistent with requirements of Act and the rules and regulations thereunder applicable to a national securities exchange.[26] In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,[27] which requires, among other things, that rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, 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, and not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

In support of its proposal, the Exchange states that its proposal will enhance the price discovery process and make the Exchange's auction process more robust.[28] The Exchange states that the proposed changes to the functionality of Late Auction Orders, the new data points disseminated in advance of an auction, and the changes to the timing and ability to cancel orders eligible to participate in the auctions, along with the proposed use of Participation Bands are designed to collectively provide a ''deterministic, market-based solution'' to creating orderly auctions.[29] Additionally, the Exchange states that the proposed changes are similar to other auction functionality in that they are intended to allow liquidity providers to participate in the auction process without impacting the auction price in a way that diverges from an exchange's chosen measure of ''current market conditions.''[30]

The Exchange has designed its Opening and Closing Auctions to be conducted within specified periods of time and in accordance with specified order entry, cancellation, pricing, and execution priority parameters. The proposed changes are designed to limit price movement through the prohibition on modifications and cancellations of Auction Eligible Orders during certain periods ahead of the Opening and Closing Auctions on the Exchange. The proposed changes to the Late Auction Orders could allow such orders to be entered at prices that are more likely to be able to participate in the auctions while still mitigating volatility around the Opening and Closing Auctions by constraining such orders' limit prices based on the Participation Bands. Further, the proposed changes also are intended to provide Users with information about the potential price at which orders designated for execution in the Opening and Closing Auctions may execute. By disseminating Matched Shares and Offset Side information in advance of the Opening and Closing Auctions, as well as regularly updated Participation Bands, Lower Band Auction Interest, and Upper Band Auction Interest, the Exchange will provide visibility into buy and sell interest to assist market participants in making decisions regarding size, direction, and pricing of orders they may choose to enter in advance of the Opening or Closing Auction, which should enhance transparency and promote competition among orders by facilitating the public dissemination of current trading interest in a particular security during Opening and Closing Auctions. These proposed changes may assist the price discovery process, should help minimize price volatility, and should promote a fair and orderly market for securities listed on the Exchange.

IV. Conclusion

For the reasons set forth above, the Commission finds that the proposed rule change, as modified by Amendment No. 1, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, the requirements of Section 6(b)(5) of the Act.[31]

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,[32] that the proposed rule change, as modified by Amendment No. 1, (SR–TXSE–2026–006) be, and hereby is approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[33]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–15243 Filed 7–28–26; 8:45 am]

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[23] As defined in proposed TXSE Rule 11.022(a)(2), the term ''Auction Only Price'' means the price at which the most shares from the Auction Book would match. In the event of a volume-based tie at multiple price levels, the Auction Only Price will be the price which results in the minimum total imbalance. In the event of a volume-based tie and a tie in minimum total imbalance at multiple price levels, the Closing Auction price will be the entered price at which shares will remain unexecuted in the Closing Auction. In the event of a volume based tie, a tie in minimum total imbalance, and a tie in shares unexecuted at multiple price levels, the Auction Only Price will be the price closest to the Volume Based Tie Breaker (as defined in the TXSE Rules). *See* Notice, *supra* note 5, at 41711 n. 32.

[24] *See* Notice, *supra* note 5, at 41710.

[25] *See id.* at 41708. According to the Exchange, this proposed tiebreaker is substantively identical to Nasdaq Rule 4754(b)(2)(C), which relates to Nasdaq's closing auction. *See* Notice, *supra* note 5, at 41711.

[26] In approving this proposed rule change the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

[27] 15 U.S.C. 78f(b)(5).

[28] *See* Notice, *supra* note 5, at 41708.

[29] *See id.* at 41714.

[30] *See* Notice, *supra* note 5, at 41713. For example, the Exchange states this process is conceptually similar to both the current functionality (in that it gates Late Auction Orders based on market conditions measured by the NBB and NBO) and the New York Stock Exchange LLC's approach for its Designated Market Maker (''DMM'') closing auction process, which uses a market-conditions-based price range at which the DMM can choose the auction price. *See id.* at 41713–14.

[31] 15 U.S.C. 78f(b)(5).

[32] 15 U.S.C. 78s(b)(2)

[33] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235–0485]

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 15c2–1

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 (''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 Rule 15c2–1, (17 CFR 240.15c2–1), under the Securities

Exchange Act of 1934 (15 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 15c2–1 prohibits broker-dealers from commingling under the same lien securities of their margin customers with securities of the broker-dealer and those of other customers without their written consent. The rule also prohibits the re-hypothecation of customers' margin securities for a sum in excess of the customer's aggregate indebtedness. Respondents must collect information necessary to prevent the re-hypothecation of customer securities, issue and retain copies of notices of hypothecation of customer securities, and collect written consents from customers.

There are approximately 54 respondents. Each of these respondents makes an estimated 45 responses per year and each response takes approximately 0.5 hours to complete, resulting in an industry-wide annual burden of approximately 1,215 hours.

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 28, 2026.

Dated: July 27, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–15281 Filed 7–28–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–105984; File No. SR–CboeEDGA–2026–022]

Self-Regulatory Organizations; Cboe EDGA Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Amend Rule 11.8(c) Regarding Intermarket Sweep Orders

July 24, 2026.

On June 5, 2026, Cboe EDGA Exchange, Inc. (''EDGA'') filed with the Securities and Exchange Commission (''Commission''), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'') [1] and Rule 19b–4 thereunder,[2] a proposed rule change (a) to amend Rule 11.8(c) to: (i) permit an Intermarket Sweep Order to be entered as a Non-Displayed Order and (ii) to establish the price level at which the System will consider an Intermarket Sweep Order available for other orders to be entered and (b) to amend Rule 11.6(l)(3) to permit Non-Displayed Orders to re-price to more aggressive prices. The proposed rule change was published for comment in the **Federal Register** on June 24, 2026.[3]

Section 19(b)(2) of the Act [4] provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is August 8, 2026. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change and the issues raised therein. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,[5] designates September 22, 2026, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR–CboeEDGA–2026–022).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[6]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–15250 Filed 7–28–26; 8:45 am]

BILLING CODE 8011–01–P

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

[2] 17 CFR 240.19b–4.

[3] *See* Securities Exchange Act Release No. 105725 (June 18, 2026), 91 FR 38045. The Commission has received no comment letters on the proposed rule change.

[4] 15 U.S.C. 78s(b)(2).

[5] 15 U.S.C. 78s(b)(2).

[6] 17 CFR 200.30–3(a)(31).

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 36268; File No. 812–15954]

Cohen & Steers Realty Shares, Inc., et al.

July 24, 2026.

AGENCY: Securities and Exchange Commission (''Commission'' or ''SEC'').

ACTION: Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 (''Act'') for an exemption from sections 2(a)(32), 5(a)(1), 18(f)(1), 18(i), 22(d) and 22(e) of the Act and rule 22c–1 under the Act and under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and 17(a)(2) of the Act.

SUMMARY OF APPLICATION: Applicants request an order (''Order'') that would permit a registered open-end management investment company to offer one class of exchange-traded shares that operates as an exchange-traded fund (an ''ETF Class,'' and such shares, ''ETF Shares'') and one or more classes of shares that are not exchange-traded (each such class, a ''Mutual Fund Class,'' and such shares, ''Mutual Fund Shares,'' and each such fund, a ''Multi-Class ETF Fund''). The Order would provide Multi-Class ETF Funds with two broad categories of relief: (i) the relief necessary to permit standard exchange-traded fund (''ETF'') operations consistent with Rule 6c–11 under the Act (''ETF Operational Relief'') and (ii) the relief necessary for a fund to offer an ETF Class and one or more Mutual Fund Classes (''ETF Class Relief'').

APPLICANTS: Cohen & Steers Realty Shares, Inc., Cohen & Steers Institutional Realty Shares, Inc., Cohen & Steers Real Estate Securities Fund, Inc., Cohen & Steers Global Realty