believes that the issuer is best situated to determine whether to commence trading in its ETP IPO Security during the Early Trading Session or pursuant to the IPO Auction.

The proposed amendments will have no impact on the operation of trading in the Early Trading Session and would simply allow for an ETP IPO Security to begin trading on the Exchange at 4 a.m. ET at the issuer's option in the same manner that an ETP transferred from another securities exchange begins trading on the Exchange. The Exchange believes that amending its rules to extend trading hours for ETP IPO Securities will benefit investors in that they will now be able to trade ETP IPO Securities earlier in the day on the Exchange in the same manner as currently available on other marketplaces, thereby providing additional access to liquidity in securities that an ETP issuer deems appropriate for trading in the Early Trading Session. The Exchange also believes that offering the IPO Auction as a default for ETP IPO Securities with the option to participate in the Early Trading Session will allow issuers an alternative option if such issuer is concerned about unexpected volatility in ETP pricing during the Early Trading Session.[13]

The Exchange believes that proposed rule changes raise no novel issues as the proposed rules are consistent with early trading for ETPs already in place under the rules of other exchanges.[14]

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. In particular, the Exchange does not believe that the proposed rule change will impose any burden on intra-market competition that is not necessary or appropriate in furtherance of purposes of the Act because all ETP IPO Securities may commence trading in the Exchange's Early Trading Session if requested by the issuer. The Exchange also does not believe that the proposed rule change will impose any burden on intermarket competition but instead may promote competition because the proposed early trading hours for ETP IPO Securities are identical to those on Cboe, Nasdaq, and the Exchange's affiliate NYSE Arca.[15] Market participants are free to trade on the Exchange if they determine that this proposed rule change has made the Exchange a more attractive or favorable venue.

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

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[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 shall 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–NYSETEX–2026–29 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–NYSETEX–2026–29. 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–NYSETEX–2026–29 and should be submitted on or before August 21, 2026.

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

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–15460 Filed 7–30–26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106003; File No. SR–NasdaqTX–2026–035]

Self-Regulatory Organizations; Nasdaq Texas, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Introduce Nasdaq TotalView Plus and Nasdaq Basic Plus Data Feeds

July 28, 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 July 24, 2026, Nasdaq Texas, LLC (the ''Exchange'' or ''Nasdaq Texas'') filed with the Securities and Exchange Commission (''SEC'' or ''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

[13] *See* Cboe BZX Notice, 90 FR at 46691 (citing Nasdaq Approval Order, 90 FR at 24430).

[14] *See* notes 4 & 5, *supra*.

[15] *See id.*

[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).

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

[2] 17 CFR 240.19b–4.

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 introduce Nasdaq TotalView Plus and Nasdaq Basic Plus, two new data feeds which will offer consolidated top of book and depth of book information currently disseminated by Nasdaq Texas, The Nasdaq Stock Market LLC (''Nasdaq''), and Nasdaq PHLX LLC equities (''Nasdaq PSX'').

While these amendments are effective upon filing, the Exchange will announce the operative date of the proposed rule change to members and member organizations in an Equity Trader Alert.

The text of the proposed rule change is available on the Exchange's website at *https://listingcenter.nasdaq.com/rulebook/nasdaqtx/rulefilings,* 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 introduce Nasdaq TotalView Plus and Nasdaq Basic Plus, two new data feeds which will offer consolidated top of book and depth of book information currently disseminated by Nasdaq, Nasdaq Texas, and Nasdaq PSX. The new depth of book product, Nasdaq TotalView Plus, will combine information from Nasdaq TotalView, Nasdaq Texas TotalView, and PSX TotalView. The new top of book product, Nasdaq Basic Plus, will combine information from Nasdaq Basic (which includes both best bid and offer and last sale information), Nasdaq Texas BBO, Nasdaq Texas Last Sale, PSX BBO, and PSX Last Sale.

The proposed data feeds, Nasdaq TotalView Plus and Nasdaq Basic Plus, are modeled on the existing NLS Plus feed, which has disseminated consolidated last sale information from three Nasdaq-affiliated equity markets and the FINRA/Nasdaq TRF for over a decade.[3] Similar data feeds that consolidate data from multiple exchanges have been offered by other Self-Regulatory Organizations for about the same amount of time.[4]

This proposal will provide customers with a new option for consuming top-of-book and depth-of-book information. The current underlying feeds will remain available, and customers may choose to purchase those feeds as they do now. This proposal will also enable customers to purchase a consolidated feed through a single connection which may, for some customers, allow them to optimize the ingestion of data. Nothing in this proposal will change the depth-of-book or top-of-book information available in the market, as the underlying feeds will remain available, and the proposed feeds are simply amalgamations of those same underlying feeds.

Although the consolidation of top-of-book and depth-of-book data feeds from multiple affiliated exchanges is not new, the Exchange believes that such feeds will become more important with the commencement of overnight trading in December 2026. Because liquidity may be limited for certain stocks in the overnight session, the proposed consolidated feeds will provide investors with a broader view of the market than independent feeds, improving the ability of the investor to analyze market data in a lower liquidity environment. As such, we believe that the creation of these new feeds will facilitate the transition of investors to an overnight trading environment.

Proposals to add Nasdaq TotalView Plus and Nasdaq Basic Plus to the Nasdaq and Nasdaq PSX rulebooks are being submitted simultaneously.

Current Feeds

Nasdaq Texas TotalView

Nasdaq Texas TotalView disseminates all individual Nasdaq Texas Equities System participant orders and quotes displayed in the system, the aggregate size of such orders and quotes at each price level, and the trade data for executions that occur within the Nasdaq Texas Equities System.[5]

Nasdaq TotalView

Nasdaq TotalView is a Depth-of-Book data feed that contains price quotations at more than one price level. Nasdaq TotalView means, with respect to stocks listed on Nasdaq and on an exchange other than Nasdaq, all orders and quotes from all Nasdaq members displayed in the Nasdaq Market Center as well as the aggregate size of such orders and quotes at each price level in the execution functionality of the Nasdaq Market Center.[6]

PSX TotalView

PSX TotalView disseminates all individual Nasdaq PSX participant orders displayed in Nasdaq PSX, the aggregate size of such orders at each price level, and the trade data for executions that occur within Nasdaq PSX.[7]

Nasdaq Texas BBO Feeds

The Nasdaq Texas BBO Feeds consist of real-time market information from the Exchange Market Center.[8] ''Nasdaq Texas BBO for Nasdaq'' contains the Exchange's best bid and offer for Nasdaq-listed securities. ''Nasdaq Texas BBO for NYSE'' contains the Exchange's best bid and offer for NYSE-listed securities. ''Nasdaq Texas BBO for Amex'' contains the Exchange's best bid and offer for Amex-listed securities.

Nasdaq Texas Last Sale

Nasdaq Texas Last Sale is a proprietary data feed containing real-time last sale information for trades executed on the Exchange.[9] ''Nasdaq Texas Last Sale for Nasdaq'' contains all transaction reports for Nasdaq-listed securities. ''Nasdaq Texas Last Sale for NYSE/Amex'' contains all such

[3] *See* Securities Exchange Act Release No. 74972 (May 15, 2015), 80 FR 29370 (May 21, 2015) (SR–Nasdaq–2015–055) (establishing the NLS Plus data feed).

[4] *See, e.g.,* Securities Exchange Act Release No. 73553 (November 6, 2014), 79 FR 67491 (November 13, 2014) (SR–NYSE–2014–40) (order granting approval to establish the NYSE Best Quote & Trades (''BQT'') data feed, which offers best bid and offer and last sale information for NYSE-affiliated exchanges); Securities Exchange Act Release No. 82423 (December 29, 2017), 83 FR 579 (January 4, 2018) (SR–CboeEDGA–2017–004) (proposal to modify the Cboe One Feed, which disseminates the aggregate best bid and offer of all displayed order for securities traded on Cboe-affiliated exchanges); Securities Release Act Release No. 105190 (April 9, 2026), 91 FR 19233 (April 14, 2026) (SR–CboeEDGX–2026–020) (proposal to modify Cboe One Premium data feed, an aggregated depth-of-book feed for Cboe-affiliated exchanges, from five to twelve price levels); Securities Exchange Act Release No. 100030 (April 25, 2024), 89 FR 35260 (May 1, 2024) (SR–NYSE–2024–24) (proposal to modify the NYSE Pillar Depth feed, which provides a consolidated view of the ten best price levels on both the bid and offer sides for NYSE-affiliated exchanges).

[5] Nasdaq Texas LLC Rules, Equity 7, Section 123.

[6] Nasdaq Stock Market LLC Rules, Equity 7, Section 123.

[7] Nasdaq PHLX LLC Rules, Equity 7, Section 3, PSX TotalView.

[8] Nasdaq Texas, LLC, Equity 7, Section 147.

[9] Nasdaq Texas, LLC, Equity 7, Section 139(a).

transaction reports for NYSE- and Amex-listed securities.

Nasdaq Basic

Nasdaq Basic consists of three proprietary data feeds with real-time market information from the Nasdaq Market Center and the FINRA/Nasdaq Trade Reporting Facility (''TRF'').[10] First, ''Nasdaq Basic for Nasdaq'' contains Nasdaq's best bid and offer and last sale for Nasdaq-listed stocks from Nasdaq and the FINRA/Nasdaq TRF. Second, ''Nasdaq Basic for NYSE'' contains Nasdaq's best bid and offer and last sale for NYSE-listed stocks from Nasdaq and the FINRA/Nasdaq TRF. Third, ''Nasdaq Basic for NYSE American'' contains Nasdaq's best bid and offer and last sale for stocks listed on NYSE American and other Tape B listing venues from Nasdaq and the FINRA/Nasdaq TRF.

PSX BBO Feeds

PSX BBO Feeds consist of real-time market information from PSX.[11] ''PSX BBO for Nasdaq'' contains PSX's best bid and offer for Nasdaq-listed securities. ''PSX BBO for NYSE'' contains PSX's best bid and offer for NYSE-listed securities. ''PSX BBO for NYSE Amex'' contains PSX's best bid and offer for NYSE Amex-listed securities.

PSX Last Sale

PSX Last Sale consists of proprietary data feeds containing real-time last sale information for trades executed on PSX.[12] ''PSX Last Sale for Nasdaq'' contains all transaction reports for Nasdaq-listed securities. ''PSX Last Sale for NYSE/NYSEAmex'' contains all such transaction reports for securities listed on NYSE, NYSE Amex, and other exchanges.

Proposed Feeds

Nasdaq Basic Plus

The Exchange proposes Nasdaq Basic Plus, which will include the best bid and offer and last sale information for stocks listed on any of the Nasdaq U.S. Equity Markets (The Nasdaq Stock Market (''Nasdaq''), Nasdaq Texas (''NTX''), and Nasdaq PSX (''PSX'')) or any exchange other than Nasdaq and displayed on any of the Nasdaq U.S. Equity Markets or the FINRA/Nasdaq TRF, including all information currently disseminated through Nasdaq Basic,[13] Nasdaq Texas BBO,[14] Nasdaq Texas Last Sale, PSX BBO,[15] and PSX Last Sale.

Nasdaq TotalView Plus

The Exchange proposes Nasdaq TotalView Plus, which will include, with respect to stocks listed on Nasdaq or on any exchange other than Nasdaq, all orders and quotes from all members of any of the Nasdaq U.S. Equity Markets and displayed on a Nasdaq U.S. Equity Market, including all information currently disseminated through Nasdaq TotalView, Nasdaq Texas TotalView, and PSX TotalView, and the aggregate size of such orders and quotes at each price level in the execution functionality of the Nasdaq U.S. equity markets.

In offering Nasdaq Basic Plus and Nasdaq TotalView Plus, Nasdaq will be acting as a redistributor of depth-of-book [16] and top-of-book [17] products from Nasdaq, Nasdaq Texas, and Nasdaq PSX. Nasdaq Basic Plus and Nasdaq TotalView Plus will be compiled from the same underlying feeds from Nasdaq, Nasdaq Texas, and Nasdaq PSX that are distributed to the purchasers of those feeds.

All of the market data distributed through Nasdaq Basic Plus and Nasdaq TotalView Plus will be taken from the Nasdaq, Nasdaq Texas, and Nasdaq PSX data feeds, which will remain available to vendors. Although the proposed feeds will differ from the underlying feeds in certain ancillary characteristics, none of these ancillary characteristics will advantage the Exchange in any way relative to vendors, as all depend on independent sources of information equally available to both the Exchange and vendors.[18]

Nasdaq will have no competitive advantage over other market data vendors because the Exchange will consolidate the trading information needed to form Nasdaq Basic Plus and Nasdaq TotalView Plus at the same time and using the same data feeds distributed to other vendors. Although Nasdaq will propose specific fees in a separate filing, the Exchange expects to set fees at a level that will provide vendors with the ability to offer competing products using on the same underlying feeds at no cost disadvantage. As such, the Exchange will not have a speed, information, or cost advantage relative to other vendors in the creation or sale of consolidated data feeds.

With respect to speed, the path for the distribution of the information by the Exchange will not be faster than the path for distribution that would be used by a market data vendor to distribute similar, independently created products. As such, the Exchange will have no latency advantage over a competing market data vendor.

With respect to information, the same source of the market data to be used by the Exchange to create the two proposed products will also be available to any other market data vendor. Specifically, the Nasdaq system that will create and support Nasdaq Basic Plus and Nasdaq TotalView Plus will access the underlying feeds from Nasdaq, Nasdaq Texas, and Nasdaq PSX from the same point as any market data vendor.

With respect to cost, the Exchange will submit a separate proposal to establish fees for Nasdaq Basic Plus and Nasdaq TotalView Plus. In that filing, the Exchange expects to set fees at a level that will provide vendors with the ability to offer a competing product using the same underlying feeds at no cost disadvantage.

As such, Nasdaq will have no competitive advantage over any market data vendor that may offer a similar or comparable product.

Fees

Fees for Nasdaq TotalView Plus and Nasdaq Basic Plus will be proposed in a separate filing.

Implementation

The Exchange will announce the operative date of the proposed rule change to members and member organizations in an Equity Trader Alert.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b)

[10] The Nasdaq Stock Market LLC, Equity 7, Section 147.

[11] Nasdaq PHLX LLC, Equity 7, Section 3, PSX BBO Feeds.

[12] Nasdaq PHLX LLC, Equity 7, Section 3, PSX Last Sale and Nasdaq Last Sale Plus Data Feeds.

[13] Including ''Nasdaq Basic for Nasdaq,'' ''Nasdaq Basic for NYSE,'' and ''Nasdaq Basic for NYSE American.''

[14] Including ''Nasdaq Texas BBO for Nasdaq,'' ''Nasdaq Texas BBO for NYSE,'' and ''Nasdaq Texas BBO for Amex.''

[15] Including ''PSX BBO for Nasdaq,'' ''PSX BBO for NYSE,'' and ''PSX BBO for NYSE Amex.''

[16] The underlying depth-of-book products are Nasdaq TotalView, Nasdaq Texas TotalView, and PSX TotalView.

[17] The underlying top-of-book products are Nasdaq Basic (which includes both best bid and offer and last sale information), Nasdaq Texas BBO, Nasdaq Texas Last Sale, PSX BBO, and PSX Last Sale.

[18] The proposed feeds will use timestamps in Epoch (or ''Unix'') time (the number of seconds since January 1, 1970). Epoch time is based on a universal standard available to all market participants and freely convertible from any other time measurement. The configuration of Nasdaq Basic Plus and Nasdaq TotalView Plus will also differ from the underlying feeds through the creation of standardized headers or message structures. Such ancillary characteristics can be replicated by any vendor.

of the Act,[19] in general, and furthers the objectives of Section 6(b)(5) of the Act,[20] in particular, in that it is designed 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. This is because the proposal will offer customers additional choice in how they consume their depth of book and best bid and offer information and allow certain customers to optimize how they consume such information.

The proposal will expand customer choice by allowing them to select whether to purchase best bid and offer information through the separate data feeds of Nasdaq Basic, Nasdaq Texas BBO and PSX BBO (or any combination thereof) separately or in a single feed. Customers will similarly be able to consume Nasdaq TotalView, Nasdaq Texas TotalView, and PSX TotalView (or any combination thereof) separately or in a single feed. This is a well-established market feed structure offered by multiple exchanges over many years. The NLS Plus feed is one such example, and has been available for over a decade.[21] The New York Stock Exchange has offered a similar bid and offer feed for as long a period,[22] as have other exchanges.[23]

As set forth in more detail in Section 7, Nasdaq Basic Plus will provide substantially the same top-of-book information as the NYSE BQT feed, which provides best bid and offer and last sale information for the New York Stock Exchange and its affiliates,[24] and the Cboe One feed, which disseminates the aggregate best bid and offer of all displayed orders traded on Cboe's affiliated exchanges.[25]

The proposed Nasdaq TotalView Plus feed will also provide substantially the same depth-of-book information as the Cboe One Premium feed, which disseminates aggregated depth-of-book information for up to twelve price levels for the Cboe-affiliated exchanges,[26] and the NYSE Pillar Depth feed, which provides a consolidated view of the ten best price levels on both the bid and offer sides across the NYSE Group's combined limit order books for the NYSE-affiliated exchanges.[27]

The proposal will also allow certain customers to optimize consumption by ingesting information from multiple markets in a single connection, allowing subscribers to onboard and maintain access to market data more efficiently, which may result in cost savings for subscribers based on a more efficient configuration of data feeds.

This proposal will not change the depth-of-book or top-of-book information available in the market, as the consolidated feed will have the same information as the underlying feeds. As explained above, Nasdaq is acting as a redistributor of depth-of-book [28] and top-of-book [29] products from Nasdaq, Nasdaq Texas, and Nasdaq PSX. Also, as noted above, the proposed feeds will differ from the underlying feeds in certain ancillary characteristics, but none of these ancillary characteristics will advantage the Exchange in any way relative to vendors, as all depend on independent sources of information equally available to both the Exchange and vendors. Nasdaq will have no competitive advantage over other market data vendors because the Exchange will take the same data available to other market data vendors at the same time, and therefore will have neither a speed nor an information advantage over them. With respect to cost, the Exchange will propose in a separate filing to set fees at a level that will provide vendors with the ability to offer a competing product using the same underlying feeds at no cost disadvantage.

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 not necessary or appropriate in furtherance of the purposes of the Act.

Nothing in the proposal burdens inter-market competition (the competition among self-regulatory organizations) because the proposed changes do not alter the ability of non-affiliated markets to propose changes to their respective rulebooks to offer similar feeds, or alternative feeds to compete against these products, in response to these changes.

Nothing in the proposal burdens intra-market competition (the competition among consumers of exchange data) because the proposed feeds will be available to any market participant on a non-discriminatory basis.

Nothing in the proposal will burden the ability of market data vendors to compete with the Exchange. As explained above, Nasdaq is acting as a redistributor of depth of book and top of book products from Nasdaq, Nasdaq Texas, and Nasdaq PSX.

Nasdaq will have no competitive advantage over other market data vendors because the Exchange will take the same data available to other market data vendors at the same time, and therefore will have neither a speed nor an information advantage over them. With respect to cost, the Exchange will propose in a separate filing to set fees at a level that will provide vendors with the ability to offer a competing product using the same underlying feeds at no cost disadvantage. Although the proposed feeds will differ from the underlying feeds in certain ancillary characteristics, none of these ancillary characteristics will advantage the Exchange in any way relative to vendors, as all depend on independent sources of information equally available to both the Exchange and vendors.

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

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

[20] 15 U.S.C. 78f(b)(5).

[21] *See* Securities Exchange Act Release No. 74972 (May 15, 2015), 80 FR 29370 (May 21, 2015) (SR–Nasdaq–2015–055) (establishing the NLS Plus data feed).

[22] *See, e.g.,* Securities Exchange Act Release No. 73553 (November 6, 2014), 79 FR 67491 (November 13, 2014) (SR–NYSE–2014–40) (order granting approval to establish the NYSE Best Quote & Trades (''BQT'') Data Feed).

[23] *See, e.g.,* Securities Exchange Act Release No. 73918 (December 23, 2014), 79 FR 78920 (December 31, 2014) (SR–BATS–2014–055; SR–BYX–2014–030; SR–EDGA–2014–25; SR–EDGX–2014–25) (order approving market data product called BATS One Feed being offered by four affiliated exchanges)

[24] Securities Exchange Act Release No. 73553 (November 6, 2014), 79 FR 67491 (November 13, 2014) (SR–NYSE–2014–40).

[25] Securities Exchange Act Release No. 82423 (December 29, 2017), 83 FR 579 (January 4, 2018) (SR–CboeEDGA–2017–004)

[26] Securities Release Act Release No. 105190 (April 9, 2026), 91 FR 19233 (April 14, 2026) (SR–CboeEDGX–2026–020).

[27] Securities Exchange Act Release No. 100030 (April 25, 2024), 89 FR 35260 (May 1, 2024) (SR–NYSE–2024–24) (introducing the NYSE Pillar Depth feed as immediately effective pursuant to Section 19(b)(3)(A)(iii) of the Act and Rule 19b–4(f)(6) thereunder).

[28] The underlying depth of book products are Nasdaq TotalView, Nasdaq Texas TotalView, and PSX TotalView.

[29] Nasdaq Basic (which includes both best bid and offer and last sale information), Nasdaq Texas BBO, Nasdaq Texas Last Sale, PSX BBO, and PSX Last Sale.

19(b)(3)(A)(iii) of the Act [30] and subparagraph (f)(6) of Rule 19b–4 thereunder.[31]

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 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–NasdaqTX–2026–035 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–NasdaqTX–2026–035. 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–NasdaqTX–2026–035 and should be submitted on or before August 21, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[32]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–15465 Filed 7–30–26; 8:45 am]

BILLING CODE 8011–01–P

[30] 15 U.S.C. 78s(b)(3)(A)(iii).

[31] 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.

[32] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106001; File No. SR–NYSEARCA–2026–42]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1, To Amend NYSE Arca Rule 8.201–E (Generic) Commodity-Based Trust Shares

July 28, 2026.

I. Introduction

On April 22, 2026, NYSE Arca, Inc. (''NYSE Arca'' or ''Exchange'') 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 (''Rule 19b–4''),[2] a proposed rule change to amend NYSE Arca Rule 8.201–E (Generic) to modify the generic listing standards for Commodity-Based Trust Shares. The proposed rule change was published for comment in the **Federal Register** on April 30, 2026.[3] On June 11, 2026, pursuant to Section 19(b)(2) of the Act,[4] the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.[5]

On July 15, 2026, the Exchange filed Amendment No. 1 to the proposed rule change, which replaced and superseded the original proposed rule change in its entirety.[6] The Commission is publishing this notice to solicit comments on Amendment No. 1 from interested persons, and is approving the proposed rule change, as modified by Amendment No. 1 (the ''Proposal''), on an accelerated basis.

II. Description of the Proposal

The Commission previously approved NYSE Arca Rule 8.201–E (Generic), which sets forth generic listing standards [7] for Commodity-Based Trust Shares [8] on the Exchange.[9] As described in more detail in Amendment No. 1,[10] the Exchange proposes to amend NYSE Arca Rule 8.201–E (Generic) to modify certain aspects of the generic listing standards for Commodity-Based Trust Shares.

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

[2] 17 CFR 240.19b–4.

[3] *See* Securities Exchange Act Release No. 105311 (Apr. 27, 2026), 91 FR 23327.

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

[5] *See* Securities Exchange Act Release No. 105674, 91 FR 36181 (June 16, 2026) (designating July 29, 2026, as the date by which the Commission shall either approve the Proposal, disapprove the Proposal, or institute proceedings to determine whether the Proposal should be disapproved). The Commission has received no comments on the proposed rule change.

[6] Amendment No. 1 to the proposed rule change is available on the Commission's website at: *https://www.sec.gov/comments/SR-NYSEARCA-2026-42/srnysearca202642-961579-2966386_0.pdf* (''Amendment No. 1'').

[7] Generic listing standards for Commodity-Based Trust Shares permit the Exchange, pursuant to Rule 19b–4(e) under the Act (''Rule 19b–4(e)''), to list and trade Commodity-Based Trust Shares without first submitting a proposed rule change with the Commission pursuant to Section 19(b) of the Act. *See* 17 CFR 240.19b–4(e). The Exchange, however, is required to submit a rule filing with the Commission when seeking to list and trade Commodity-Based Trust Shares that do not meet the generic listing standards set forth in NYSE Arca Rule 8.201–E (Generic).

[8] Pursuant to the current rule, the term ''Commodity-Based Trust Shares'' is defined as a security that: (1) is issued by a trust, limited liability company, partnership, or other similar entity (''trust'') that, if applicable, is operated by a registered commodity pool operator pursuant to the Commodity Exchange Act (''CEA''), and is not registered as an investment company pursuant to the Investment Company Act of 1940 (''1940 Act''), or series or class thereof; (2) is designed to reflect the performance of one or more reference assets or an index of reference assets; (3) in order to reflect such performance, is issued by a trust that holds (a) one or more commodities or commodity-based assets, and (b) in addition to such commodities or commodity-based assets, may hold securities, cash, and cash equivalents; (4) is issued by such trust in a specified aggregate minimum number in return for a deposit of (a) a specified quantity of the underlying commodities, commodity-based assets, securities, cash, and cash equivalents, or (b) a cash amount with a value based on the next determined net asset value (''NAV'') per trust share; and (5) when aggregated in the same specified minimum number, may be redeemed at a holder's request by such trust which will deliver to the redeeming holder (a) the specified quantity of the underlying commodities, commodity-based assets, securities, cash, and cash equivalents, or (b) a cash amount with a value based on the next determined NAV per trust share. *See* NYSE Arca Rule 8.201–E(c)(1) (Generic).

[9] *See* Securities Exchange Act Release No. 103995 (Sept. 17, 2025), 90 FR 45414 (Sept. 22, 2025) (SR–NASDAQ–2025–056; SR–CboeBZX–2025–104; SR–NYSEARCA–2025–54) (Order Granting Accelerated Approval of Proposed Rule Changes, as Modified by Amendments Thereto, to Adopt Generic Listing Standards for Commodity-Based Trust Shares) (''Generics Approval Order'').

[10] *See* Amendment No. 1, *supra* note 6.