into account each Member's LND amount and gross notional outstanding securities transactions to determine the Member's Required Guaranty Fund Contribution amount. All of these added details are designed to provide further clarity regarding the stress testing methodology and sizing of CMESC's Guaranty Fund and bolster CMESC's risk model documentation. As such, the proposed rule change would strengthen CMESC's ability to maintain financial and liquidity resources necessary to withstand the default of the participant family that would potentially cause the largest aggregate credit or liquidity exposure with a high degree of confidence, as required by SEC Rules 17ad–22(e)(4)(iii) and 17ad–22(e)(7)(i).

B. CMESC's Statement on Burden on Competition

CMESC 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. The proposed rule change is designed to enhance the Policy by providing more detailed descriptions regarding the categorization of stress scenarios, descriptions of the stress scenarios and rationale for Guaranty Fund sizing and allocation, and to amend the Rules to clarify and align the description of the Guaranty Fund allocation process across its documentation, in order to support CMESC's implementation of an effective stress testing methodology for purposes of credit and liquidity stress testing and sizing and allocating the Guaranty Fund. The effects of the proposed rule change will be reflected in the implementation of CMESC's credit and liquidity stress testing used to calculate, monitor and assess its financial and liquidity resources, which will uniformly and equally impact all Participants in accordance with the Rules. CMESC does not believe the proposed rule change would have any impact on burden on competition that does not already exist under the existing Policy, other risk management policies and the Rules, or is not necessary or appropriate in furtherance of the purposes of the Act.

C. CMESC's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

CMESC currently does not have any Members or Users and has not received nor solicited any written comments from others related to this proposal. CMESC has not received any unsolicited written comments from any interested parties. If any written comments are received, they will be publicly filed as Exhibit 2 to this filing, as required by Form 19b–4 and the General Instructions thereto.

Persons submitting comments are cautioned that, according to Section IV (Solicitation of Comments) of the Exhibit 1A in the General Instructions to Form 19b–4, the Commission does not edit personal identifying information from comment submissions. Commenters should submit only information that they wish to make available publicly, including their name, email address, and any other identifying information.

All prospective commenters should follow the Commission's instructions on how to submit comments, available at *https://www.sec.gov/regulatory-actions/how-to-submit-comments.* General questions regarding the rule filing process or logistical questions regarding this filing should be directed to the Main Office of the Commission's Division of Trading and Markets at *tradingandmarkets@sec.gov* or 202–551–5777. CMESC reserves the right to not respond to any comments received.

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

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) by order approve or disapprove such proposed rule change, or

(B) institute proceedings to determine whether the proposed rule change should be 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-regulations/self-regulatory-organization-rulemaking*); or

• Send an email to *rule-comments@sec.gov.* Please include File Number SR–CMESC–2026–006 on the subject line.

Paper Comments

• Send paper comments in triplicate to Secretary, Securities and Exchange Commission, Station Place, 100 F Street NE, Washington, DC 20549.

All submissions should refer to File Number SR–CMESC–2026–006. 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-regulations/self-regulatory-organization-rulemaking*). Copies of the filing also will be available for inspection and copying at the principal office of CMESC and on CMESC's website (*https://www.cmegroup.com/market-regulation/rule-filings.html*). 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–CMESC–2026–006 and should be submitted on or before September 8, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[16]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–16785 Filed 8–17–26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106127; File No. SR–DTC–2026–009]

Self-Regulatory Organizations; The Depository Trust Company; Order Approving Proposed Rule Change To Amend the Redemptions Service Guide and the Operational Arrangements (Necessary for Securities To Become and Remain Eligible for DTC Services)

August 13, 2026.

I. Introduction

On June 15, 2026, the Depository Trust Company (''DTC'') filed with the Securities and Exchange Commission (''Commission'') proposed rule change SR–DTC–2026–009, pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'') [1] and Rule 19b–4 thereunder.[2] The Proposed Rule Change would amend the Redemptions Service Guide (''Redemptions Guide'') and

[16] 17 CFR 200.30–3(a)(12).

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

[2] 17 CFR 240.19b–4.

Operational Arrangements (''OA'') [3] to update Payment without Presentation (''PWP''), a DTC process which permits Agents to remit maturity or full call proceeds to DTC without requiring delivery of the associated physical certificate and allows them to rely instead on DTC's book-entry records of entitlements. The Proposed Rule Change was published for comment in the **Federal Register** on July 2, 2026.[4] The Commission has received no comments on the changes proposed.

For the reasons discussed below, the Commission is approving the Proposed Rule Change.

II. Background

As part of its services as a central securities depository, DTC makes eligible for deposit physical debt certificates, manages custody of such certificates for its Participants, and oversees related processing. DTC also coordinates with Agents to facilitate the redemption and maturity of securities, ensuring the collection and distribution of proceeds. In 2001, the Commission approved a Rule Change wherein an Agent could elect to have DTC destroy the debt security certificate in lieu of physical delivery of the certificate to the Agent provided that thirty days had passed since DTC received the redemption proceeds in full.[5] This process established the PWP option.[6]

Under the current procedure for redeeming a debt security at maturity, DTC submits a physical debt certificate and a Letter of Transmittal (''LT'') to the Agent prior to the release of redemption proceeds from the Agent to DTC. After receiving both documents, the Agent releases the funds, and DTC then distributes the funds to Participants and deletes the Participants' positions from DTC's records.

Alternatively, Paying Agents and Issuers currently utilizing DTC's Redemption PWP [7] process for Fast Automated Securities Transfer (''FAST'') [8] and Book-Entry-Only (''BEO'') [9] issues agree to accept DTC's automated notifications instead of physical Shipment Control List and Redemption Payment Summary forms for redemption payments. The Agent and Issuer must agree to review relevant details prior to the redemption date and report any discrepancies at the CUSIP level prior to payment. Redemption payments are then remitted to DTC in accordance with the procedures described in the OA.[10]

III. Description of the Proposed Rule Change

The Proposed Rule Change seeks to amend the Redemptions Guide and the OA to update the PWP process. The Proposed Rule Change would: (i) eliminate the need for a LT or the presentment of certain other physical documents; (ii) include in the Rules that Agents may receive automated notifications; (iii) make participation in the PWP process mandatory, with opt-out permitted only where necessary; (iv) establish retention and destruction protocols for physical certificates; and (v) make clarifying and conforming changes.

A. Updates to the PWP Process

With respect to items (i), (ii) and (iv) above, the Proposed Rule Change would no longer require a physical certificate presentment or related physical documentation for eligible redemption and maturity events. Agents may continue to receive automated notifications that provide information on the relevant security (including CUSIP), payment date, and amount due. These notifications would be sent electronically to Agents prior to the event. An agent must opt-in to receive these notifications and does so by sending an email to the redemptions operations team.

Physical certificates related to these events would no longer be delivered to Agents. Agents would remit proceeds to DTC without receipt of a LT or other physical certificates, then DTC would allocate redemption proceeds to Participants based on its book-entry records and remove any positions from its records following payment. The associated physical certificates would be segregated and imaged for record retention purposes, retained for at least ninety days following redemption, and then destroyed according to DTC's procedures.

To effectuate these changes, the Proposed Rule Change would update the Redemptions Guide and the OA. The Proposed Rule Change would remove references to DTC presenting physical certificates, letters of instructions or a LT in connection with redemption or maturity events from the Redemptions Guide in the ''About Maturities,'' ''About Redemptions,'' and ''Maturities'' sections. Article V.A. of the OA would also be updated to delete language referencing the use of physical documentation in connection with redemption or maturity events. The Redemptions and Maturities sections of the Redemptions Guide as well as the Redemption PwP section of the OA would be updated to include that that Agents may opt-in to receive DTC-specific payment details for upcoming redemption payments via automated notification, thus replacing the presentment of physical documents. Language would also be added to the OA to state that securities certificates will be maintained for at least 90 days after the redemption date, after which they will be destroyed.

B. Mandatory Participation and Opt-Out Provisions

With respect to item (iii) above, participation in the PWP process would be mandatory for all eligible fully registered debt securities represented by physical certificates held at DTC and registered under the name Cede & Co. Exceptions to participation are permitted solely to comply with a state statute, court order, or other legal or regulatory obligation, or if the Agent is a governmental entity or authorized representative requiring physical documentation. All opt-out requests must be submitted to DTC in writing and are strictly limited to the applicable securities.

To produce this change, the Proposed Rule Change would add language to the Redemption PwP section of the OA to this effect.

C. Clarifying and Conforming Changes

The Redemption PwP section of the OA would be modified as follows. References to the ''paying agent'' would be replaced with ''Agent,'' a defined term in the document. The Proposed Rule Change would clarify that either or both the Agent or Issuer may review details prior to the redemption date. The term ''BEO'' issues would be substituted with ''non-FAST'' issues to encompass all certificated bond asset types. Also, Securities certificates and LTs would be added to the list of physical documents which would not be provided. Finally, the phrase ''or electronic file of expected payments due'' would be deleted from the ''About Redemptions'' section of the Redemptions Guide as the new ''automated notification'' language provides the same information.

[3] Each term not otherwise defined herein has its respective meaning as set forth in the Rules, By-Laws and Organization Certificate of DTC (''Rules''), the Redemptions Service Guide, or the Operational Arrangements (Necessary for Securities to Become and Remain Eligible for DTC Services), *available at www.dtcc.com/legal/rules-and-procedures.*

[4] *See* Securities Exchange Act Release No. 105794 (Jun. 29, 2026). 91 FR 40642 (Jul. 2, 2026) (File No. SR–DTC–2026–009) (''Notice of Filing'').

[5] Securities Exchange Act Release No. 44169 (Apr. 10, 2001), 66 FR 19592 (Apr. 16, 2001) (SR–DTC–99–6).

[6] *See* Notice of Filing at 40642, *supra* note 4.

[7] *Id. See also* OA at 30, *supra* note 3.

[8] *See* OA at 23, *supra* note 3.

[9] *See* OA at 9, *supra* note 3.

[10] *See* OA at 29, *supra* note 3.

IV. Discussion and Commission Findings

Section 19(b)(2)(C) of the Act [11] directs the Commission to approve a proposed rule change of a self-regulatory organization if it finds that such proposed rule change is consistent with the requirements of the Exchange Act and the rules and regulations thereunder applicable to such organization. After carefully considering the Proposed Rule Change, the Commission finds that the Proposed Rule Change is consistent with the requirements of the Exchange Act and the rules and regulations thereunder applicable to DTC. In particular, the Commission finds that the Proposed Rule Change is consistent with Section 17A(b)(3)(F) of the Act,[12] as described in detail below.

Section 17A(b)(3)(F) of the Act requires, among other things, that a clearing agency's rules are designed to promote the prompt and accurate clearance and settlement of securities transactions.[13]

As described above in Section III, the Proposed Rule Change: (i) eliminates the need for a LT or the presentment of certain other physical documents; (ii) codifies into the Rules the existing process by which Agents opt-in to receive automated notifications; (iii) makes participation in the PWP process mandatory, with opt-out permitted only where necessary; (iv) establishes retention and destruction protocols for physical certificates; and (v) makes clarifying and conforming changes. Eliminating the need for the presentment of physical documents and its reliance on automated notifications and DTC's book-entry records should streamline the processing of eligible debt securities by reducing delays associated with the handling, transportation and reconciliation of physical certificates. The new process should introduce more efficiency and reliability in the redemption process by simplifying and modernizing the overall processing workflow. In addition, making participation in the PWP process mandatory, with only necessary opt-outs permitted, would allow both greater consistency in application and streamlining of the process for the collection and distribution of proceeds. Furthermore, the changes to the OA and Redemptions Guide improve clarity of the descriptions of PWP and enable DTC to more effectively communicate the new process outlined by the Proposed Rule Changes.

[11] 15 U.S.C. 78s(b)(2)(C).

[12] 15 U.S.C. 78q–1(b)(3)(F).

[13] *Id.*

Because these changes should facilitate timely payments for debt securities with less operational risk, the Commission finds that the Proposed Rule Change should promote the prompt and accurate clearance and settlement of securities transactions, consistent with Section 17A(b)(3)(F) of the Act.[14]

V. Conclusion

On the basis of the foregoing, the Commission finds that the Proposed Rule Change is consistent with the requirements of the Act, and in particular, with the requirements of Section 17A of the Act [15] and the rules and regulations promulgated thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act [16] that Proposed Rule Change SR–DTC–2026–009 be, and hereby is, *approved.*[17]

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

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–16784 Filed 8–17–26; 8:45 am]

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[14] 15 U.S.C. 78q–1(b)(3)(F).

[15] 15 U.S.C. 78q–1.

[16] 15 U.S.C. 78s(b)(2).

[17] In approving the Proposed Rule Change, the Commission considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

[18] 17 CFR 200.30–3(a)(12).

DEPARTMENT OF STATE

[Public Notice 13102]

Title: Notice of Public Meeting in Preparation for the International Maritime Organization's CCC 12

The Department of State will conduct a public meeting at 12:00 p.m. (EST) on Wednesday, September 2, 2026, both in-person at Coast Guard Headquarters in Washington, DC, and by teleconference through Microsoft Teams. The primary purpose of the meeting is to prepare for the twelfth session of the International Maritime Organization's (IMO) Sub-Committee on Carriage of Cargoes and Containers (CCC 12) to be held at IMO Headquarters in London, United Kingdom from Monday, September 14, 2026, to Friday, September 18, 2026.

The agenda items to be considered at CCC 12 include:

—Adoption of the agenda;

—Decisions of other IMO bodies;

—Amendments to the IGF Code and development of guidelines for alternative fuels and related technologies;

—Development of a safety regulatory framework to support the reduction of GHG emissions from ships using new technologies and alternative fuels;

—Amendments to the IMSBC Code and supplements;

—Amendments to the IMDG Code and supplements;

—Revision of the Revised guidelines for the preparation of the Cargo Securing Manual (MSC.1/Circ.1353/Rev.2) to include a harmonized performance standard for lashing software to permit lashing software as a supplement to the Cargo Securing Manual;

—Consideration of reports of incidents involving dangerous goods or marine pollutants in packaged form on board ships or in port areas;

—Unified interpretation of provisions of IMO safety, security, environment, facilitation, liability and compensation-related conventions;

—Biennial status report and provisional agenda for CCC 13;

—Election of the Chair and Vice-Chair for 2027;

—Any other business;

—Report to the Committees.

Please note: The IMO may, on short notice, adjust the CCC 12 agenda to accommodate any constraints associated with the meeting. Although no changes to the agenda are anticipated, if any are necessary, they will be provided to those who RSVP.

Members of the public may participate up to the capacity of the teleconference line, which can handle 500 participants or up to the seating capacity of the room if attending in-person. The meeting location will be the United States Coast Guard Headquarters, and the teleconference line will be provided to those who RSVP. To RSVP, participants should contact the meeting coordinator, LCDR Eva McNell, by email at *Eva.M.McNell@uscg.mil,* by phone at (571) 610–3684, or in writing at Hazardous Materials Division (CG–ENG–5), ATTN: LCDR Eva McNell, 2703 Martin Luther King Jr. Ave. SE, Stop 7509, Washington, DC 20593–7509, by August 19, 2026. Members of the public needing reasonable accommodation should advise LCDR Eva McNell no later than August 19, 2026. Requests made after that date will be considered but might not be possible to fulfill.

Additional information regarding this and other IMO public meetings may be found at: *https://www.dco.uscg.mil/IMO/International-Maritime-Organization-/.*