

the market share of executed volume of multiply listed equity and ETF options trades. Therefore, currently no exchange possesses significant pricing power in the execution of multiply listed equity and ETF options order flow. More specifically, in June 2026, the Exchange had 10.41% market share of executed volume of multiply listed equity and ETF options order flow.

The aim of the proposed changes is to attract more orders to the Exchange, which would continue to make the Exchange a more competitive venue for, among other things, order execution. Thus, the Exchange believes the proposed rule change would improve market quality for all market participants on the Exchange and, as a consequence, improve market-wide quality and price discovery.

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

The foregoing rule change is effective upon filing pursuant to Section 19(b)(3)(A) ¹⁵ of the Act and subparagraph (f)(2) of Rule 19b-4 ¹⁶ thereunder, because it establishes a due, fee, or other charge imposed by the Exchange.

At any time within 60 days of the filing of such 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 under Section 19(b)(2)(B) ¹⁷ of the Act 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-NYSEARCA-2026-85 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-NYSEARCA-2026-85. 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-NYSEARCA-2026-85 and should be submitted on or before September 14, 2026.

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

Vanessa A. Countryman,
Secretary.

[FR Doc. 2026-17204 Filed 8-21-26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 36307; File No. 812-15981]

Pender Real Estate Credit Fund, et al.

August 19, 2026.

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

ACTION: Notice.

Notice of application for an order under sections 17(d) and 57(i) of the Investment Company Act of 1940 (the "Act") and rule 17d-1 under the Act to permit certain joint transactions otherwise prohibited by sections 17(d) and 57(a)(4) of the Act and rule 17d-1 under the Act.

SUMMARY OF APPLICATION: Applicants request an order to permit certain business development companies ("BDCs") and closed-end management investment companies to co-invest in portfolio companies with each other and with certain affiliated investment entities.

APPLICANTS: Pender Real Estate Credit Fund; PC ABL SMA 1, L.P., Pender Capital Management, LLC and certain of their affiliated entities as described in Schedule A to the application.

FILING DATES: The application was filed on January 30, 2026, and amended on July 28, 2026.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing on any application by emailing the SEC's Secretary and serving the Applicants with a copy of the request by email, if an email address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. The email should include the file number referenced above. Hearing requests should be received by the Commission by 5:30 p.m., Eastern time, on September 14, 2026, and should be accompanied by proof of service on the Applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to rule 0-5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission's Secretary at Secretaries-Office@sec.gov.

ADDRESSES: The Commission: Secretaries-Office@sec.gov. Applicants: Joshua B. Deringer, Esq., joshua.deringer@faegredrinker.com and Gwendolyn A. Williamson, Esq., gwendolyn.williamson@faegredrinker.com, each of Faegre Drinker Biddle & Reath LLP.

FOR FURTHER INFORMATION CONTACT: Thomas Ahmadifar, Branch Chief, or Stephan N. Packs, Senior Counsel, at (202) 551-6825 (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: For Applicants' representations, legal analysis, and conditions, please refer to Applicants' amended application, filed July 28, 2026, which may be obtained via the Commission's website by searching for the file number at the top of this document, or for an Applicant

¹⁵ 15 U.S.C. 78s(b)(3)(A).

¹⁶ 17 CFR 240.19b-4(f)(2).

¹⁷ 15 U.S.C. 78s(b)(2)(B).

¹⁸ 17 CFR 200.30-3(a)(12).

using the Company name search field, on the SEC's EDGAR system. The SEC's EDGAR system may be searched at <https://www.sec.gov/search-filings>. You may also call the SEC's Office of Investor Education and Advocacy at (202) 551-8090.

For the Commission, by the Division of Investment Management, under delegated authority.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2026-17191 Filed 8-21-26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-106164; File No. SR-NYSEARCA-2026-68]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To Amend Rules 5.32-O and 5.35-O

August 19, 2026.

On June 18, 2026, NYSE Arca, Inc. ("Exchange" or "NYSE Arca") 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 to amend Rules 5.32-O and 5.35-O to, among other things, permit cash settlement for up to 50 non-ETF Flexible Exchange ("FLEX") Options. The proposed rule change was published for comment in the **Federal Register** on July 7, 2026.³

Section 19(b)(2) of the Act⁴ 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 21,

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 October 5, 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-NYSEARCA-2026-68).

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

Vanessa A. Countryman,
Secretary.

[FR Doc. 2026-17205 Filed 8-21-26; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Adoption of Categorical Exclusion Under the National Environmental Policy Act

AGENCY: Federal Aviation Administration (FAA), Department of Transportation (DOT).

ACTION: Notice of adoption of categorical exclusion.

SUMMARY: The Federal Aviation Administration (FAA) has identified a categorical exclusion (CATEX) established by the Department of the Air Force (DAF) that it intends to adopt and describes the categories of proposed actions for which the FAA intends to use this CATEX. The FAA has consulted with the DAF, as described herein, and obtained concurrence on FAA's use of this CATEX.

DATES: The CATEX identified in the **SUPPLEMENTARY INFORMATION** section is available for FAA use effective immediately.

FOR FURTHER INFORMATION CONTACT: Ms. Judith Walker, Office of Environment and Energy (AEE-400). Mailing address: Federal Aviation Administration, 800 Independence Ave. SW, Washington, DC 20591. Email address NEPA@faa.gov.

SUPPLEMENTARY INFORMATION:

I. Background

Congress enacted the National Environmental Policy Act, 42 U.S.C.

4321-4347 (NEPA) to encourage productive and enjoyable harmony between humans and the environment, recognizing the profound impact of human activity and the critical importance of restoring and maintaining environmental quality to the overall welfare of humankind. (42 U.S.C. 4321, 4331). NEPA seeks to ensure that agencies consider the environmental effects of their proposed major actions in their decision-making processes.

To comply with NEPA, agencies determine the appropriate level of review of any major federal action—an environmental impact statement (EIS), environmental assessment (EA), or categorical exclusion (CATEX) (42 U.S.C. 4336). If a proposed action is likely to have significant environmental effects, the agency must prepare an EIS and document its decision in a record of decision (42 U.S.C. 4336). If the proposed action is not likely to have significant environmental effects or the effects are unknown, the agency may instead prepare an EA, which involves a more concise analysis and process than an EIS (42 U.S.C. 4336). Following the EA, the agency may conclude that the action will have no significant effects and document that conclusion in a finding of no significant impact. If the analysis concludes that the action is likely to have significant effects, then an EIS is required.

Pursuant to NEPA, a Federal agency can also establish CATEXs—categories of actions that the agency has determined normally do not significantly affect the quality of the human environment—in their agency NEPA procedures (42 U.S.C. 4336e(1)). If an agency determines that a CATEX covers a proposed action, it then evaluates the proposed action for extraordinary circumstances in which a normally excluded action may have a significant effect. If no extraordinary circumstances are present, the agency may apply the CATEX to the proposed action without preparing an EA or EIS (42 U.S.C. 4336(a)(2)). FAA considers extraordinary circumstances pursuant to FAA Order 1050.1G, Federal Aviation Administration National Environmental Policy Act Implementing Procedures, dated June 30, 2025, Appendix B, Extraordinary Circumstances and Categorical Exclusion. If an extraordinary circumstance exists, the agency nevertheless may apply the categorical exclusion if the agency conducts an analysis and determines that the proposed action does not in fact have the potential to result in significant effects notwithstanding the extraordinary circumstance, or the agency modifies the proposed action to

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 105833 (July 1, 2026), 91 FR 41716. The Commission has received no comments regarding the proposed rule change.

⁴ 15 U.S.C. 78s(b)(2).

⁵ *Id.*

⁶ 17 CFR 200.30-3(a)(31).