JitoSOL ETF under Nasdaq Rule 5711(d) (Commodity-Based Trust Shares). The proposed rule change was published for comment in the **Federal Register** on March 20, 2026.[3]

On May 1, 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 June 17, 2026, the Commission initiated proceedings under Section 19(b)(2)(B) of the Act[6] to determine whether to approve or disapprove the proposed rule change.[7]

Section 19(b)(2) of the Act[8] provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for comment in the **Federal Register** on March 20, 2026.[9] The 180th day after publication of the proposed rule change is September 16, 2026. The Commission is extending the time period for approving or disapproving the proposed rule change for an additional 60 days.

The Commission finds that it is appropriate to designate a longer period within which to issue an order approving or disapproving 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,[10] designates November 15, 2026, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR–NASDAQ–2026–016).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[11]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–18661 Filed 9–11–26; 8:45 am]

BILLING CODE 8011–01–P

[3] *See* Securities Exchange Act Release No. 105030 (Mar. 17, 2026), 91 FR 13661. The Commission has received no comment letters on the proposed rule change.

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

[5] *See* Securities Exchange Act Release No. 105339, 91 FR 24625 (May 6, 2026). The Commission designated June 18, 2026, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

[6] 15 U.S.C. 78s(b)(2)(B).

[7] *See* Securities Exchange Act Release No. 105723, 91 FR 37487 (June 23, 2026).

[8] 15 U.S.C. 78s(b)(2).

[9] *See supra* note 3 and accompanying text.

[10] 15 U.S.C. 78s(b)(2).

[11] 17 CFR 200.30–3(a)(57).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106299; File No. SR–CboeBYX–2026–031]

Self-Regulatory Organizations; Cboe BYX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Its Fee Schedule To Update the Definition of "Trading Platform"

September 9, 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 September 1, 2026, Cboe BYX Exchange, Inc. (the "Exchange" or "BYX") filed with the Securities and Exchange Commission (the "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 proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

Cboe BYX Exchange, Inc. (the "Exchange" or "BYX") proposes to amend its Fee Schedule to update the definition of "Trading Platform." The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Commission's website (*https://www.sec.gov/rules/sro.shtml*), the Exchange's website (*https://www.cboe.com/us/equities/regulation/rule_filings/byx/*), 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 amend the definition of "Trading Platform" set forth in the Definitions section of its Fee Schedule. The existing definition enumerates three categories of execution venue—a registered National Securities Exchange, an Alternative Trading System, and an Electronic Communications Network. The Exchange now seeks to amend this definition to add an additional category—namely, a similar order-matching execution venue or decentralized platform (including blockchain-based or tokenized environments)—so that the term also captures other venues that perform functionally equivalent order-matching and execution. The current and proposed amended definitions are set forth below.

Current Definition: "A Trading Platform is any execution platform operated as or by a registered National Securities Exchange (as defined in Section 3(a)(1) of the Exchange Act), an Alternative Trading System (as defined in Rule 300(a) of Regulation ATS), or an Electronic Communications Network (as defined in Rule 600(b)(23) of Regulation NMS)."

Proposed Amended Definition: "A Trading Platform is any execution platform operated as or by a registered National Securities Exchange (as defined in Section 3(a)(1) of the Exchange Act), an Alternative Trading System (as defined in Rule 300(a) of Regulation ATS), an Electronic Communications Network (as defined in Rule 600(b)(23) of Regulation NMS), or a similar order-matching execution venue or decentralized platform (including blockchain-based or tokenized environments)."

The change is intended to capture changes in the evolving landscape of market structure and trading technology, including the increasing use of functionally equivalent order-matching venues that operate outside the three enumerated categories. For example, under the current definition, a platform operated as or by a registered

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

[2] 17 CFR 240.19b–4.

National Securities Exchange, an Alternative Trading System, or an Electronic Communications Network plainly constitutes a Trading Platform and is thus subject to the applicable fees associated with a Trading Platform.[3] However, a functionally equivalent order-matching venue that performs the same execution function—such as a single-dealer platform that internalizes and/or facilitates execution of client order flow, or a decentralized or tokenized order-matching venue—may not clearly fall within the current enumerated categories, despite performing the same order-matching and execution venues as the enumerated venues. To facilitate more consistent and equitable outcomes across functionally equivalent venues, the Exchange proposes to add this language so that ''Trading Platform'' better covers the intended scope of execution venues.

The Exchange notes that the phrase ''similar order-matching execution venue'' is intended to be construed broadly and is not limited to blockchain-based or tokenized platforms. Rather, it is intended to encompass any functionally equivalent order-matching venue, including, for example, a single-dealer platform that internalizes and/or facilitates execution of client order flow. The parenthetical reference to blockchain-based or tokenized environments is illustrative of the types of emerging venues the amended definition is intended to reach and is not intended to limit the scope of the broader category.

The intent of this revised definition is not to introduce a new or novel concept; it is instead intended to provide further clarity as to the scope of ''Trading Platform,'' with new and emerging execution technologies in mind. The Exchange notes that this update better aligns itself with the ongoing evolution of market structure and industry practice.[4]

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the ''Act'') and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.[5] Specifically, the Exchange also believes the proposed rule change is consistent with Section 6(b)(4) of the Act,[6] which requires that Exchange rules provide for the equitable allocation of reasonable dues, fees, and other charges among its Members and other persons using its facilities. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)[7] requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

In particular, the proposed definition change is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its Members and other persons using its facilities. The change is intended to capture changes in the evolving landscape of market structure and trading technology, and to ensure that the term ''Trading Platform'' is applied consistently and comprehensively to functionally equivalent order-matching venues, regardless of the underlying technology or business model. As noted above, the amended definition is intended to reach any functionally equivalent order-matching execution venue—including, for example, a single-dealer platform that internalizes order flow, as well as decentralized or tokenized order-matching venues. By ensuring that similar venues are treated alike, the proposed definition supports the equitable allocation of fees and avoids disparate treatment of functionally equivalent venues that do not meet an existing definition. The intent of this revised definition is not to introduce a new or novel concept; it is instead intended to provide further clarity on the platforms that should be covered under the definition, with new and emerging trading technologies in mind.

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. The proposed rule change is grounded in the Exchange's efforts to compete more effectively (*e.g.,* by updating its definition of Trading Platform to conform with changes in the industry).[8] As a result, the Exchange believes this proposed rule change permits fair competition among national securities exchanges.

Further, the Exchange believes that these changes will not cause any unnecessary or inappropriate burden on intramarket competition, as the revised definition applies uniformly to all market participants that meet the definition of Trading Platform, regardless of their specific business model or the technology employed by the execution venue.

Further, the proposed change to update the Trading Platform definition does not create an unnecessary or inappropriate inter-market burden on competition because it merely updates the Exchange's definitions to ensure consistency with the evolving technological landscape. Indeed, this proposal ensures that the Exchange's Fee Schedule accurately reflects the current scope of execution venues. The Exchange believes that the proposed rule change will relieve any burden on, or otherwise promote, competition.

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

The Exchange neither solicited nor received comments on the proposed rule change.

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) of the Act[9] and paragraph (f) of Rule 19b–4[10] thereunder. 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 will 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:

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[3] For example, a Trading Platform is subject to a fee of $2,000/month for BYX Depth for Non-Display Usage, while a non-Trading Platform is subject to a fee of $1,000/month for this. *See* BYX Equities Fee Schedule.

[4] See *e.g., NYSE_Market_Data_Complete_Policy_Package.pdf,* which categorizes trading platforms as the following: ''This category applies to use in trading platform(s), such as, but not restricted to, alternative trading systems (ATSs), broker crossing networks, broker crossing systems not filed as ATSs, dark pools, multilateral trading facilities, exchanges and systematic internalization systems.''

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

[6] 15 U.S.C. 78f(b)(4).

[7] 15 U.S.C. 78f(b)(5).

[8] *See* supra note 4.

[9] 15 U.S.C. 78s(b)(3)(A).

[10] 17 CFR 240.19b–4(f).

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–CboeBYX–2026–031 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–CboeBYX–2026–031. 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–CboeBYX–2026–031 and should be submitted on or before October 5, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[11]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–18651 Filed 9–11–26; 8:45 am]

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[11] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235–0195]

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension: Rule 17Ab2–1 and Form CA–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 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (''SEC'' or ''Commission'') is submitting to the Office of Management and Budget (''OMB'') this request for extension of the proposed collection of information provided for in Rule 17Ab2–1 (17 CFR 240.17Ab2–1) and Form CA–1: Registration of Clearing Agencies (17 CFR 249b.200) under the Securities Exchange Act of 1934 (''Exchange Act'') (15 U.S.C. 78a *et seq.*).

Rule 17Ab2–1 and Form CA–1 require clearing agencies to register with the Commission and to meet certain requirements with regard to, among other things, the clearing agency's organization, capacities, and rules. The information is collected from the clearing agency upon the initial application for registration on Form CA–1. Thereafter, information is collected by amendment to the initial Form CA–1 when changes in circumstances that render certain information on Form CA–1 inaccurate, misleading, or incomplete necessitate modification of the information previously provided to the Commission.

The Commission uses the information disclosed on Form CA–1 to: (1) determine whether an applicant meets the standards for registration set forth in Section 17A of the Exchange Act, (2) enforce compliance with the Exchange Act's registration requirement, and (3) provide information about specific registered clearing agencies for compliance and investigatory purposes. Without Rule 17Ab2–1, the Commission could not perform these duties as statutorily required.

The Commission staff estimates that the Commission receives approximately three new Form CA–1 applications, and approximately ten amendments to existing Forms CA–1, per year pursuant to Rule 17Ab2–1. Recently, Commission staff has seen an increase in the complexity and length of Form CA–1 applications received, likely due to new market developments such as cloud computing, cybersecurity, sponsored clearing, Distributed Ledger Technology, and Treasury clearing products. As such, the Commission staff estimates that the Form CA–1 would take approximately 651 hours to complete and submit for approval, and amending an existing Form CA–1 would take approximately 60 hours to complete and submit. Consequently, the aggregate annual burden associated with compliance with Rule 17Ab2–1 and Form CA–1 is approximately 2553 hours.[1]

The Commission staff estimates that, in order to complete a new Form CA–1, 611 hours of a Lawyer's time (estimated at $744 per hour)[2] and 40 hours of a Chief Executive's time (estimated at $999 per hour) would be required, resulting in an internal cost of compliance of approximately $494,544 for a new applicant.[3] For an amendment of an existing Form CA–1, the staff estimates that 40 hours of a Lawyer's time and 20 hours of a Chief Executive's time would be required, resulting in an internal cost of compliance of $49,740.[4] Therefore, the total annualized internal cost of compliance is estimated to be approximately $1,981,032.[5]

The external costs associated with work on Form CA–1 include fees charged by outside lawyers and accountants to assist the applicant or registrant to collect and prepare the information sought by the form (though such consultations are not required by the Commission). The staff estimates that these external costs are more likely when novel questions arise. Recently, the staff has seen an increase in the number of novel issues presented in applications and amendments. The staff estimates an annual external cost of 60 hours of an external Lawyer's time (estimated at $498 per hour) and 10 hours of an external Accountant's time (estimated at $241 per hour) for preparation of a Form CA–1 application, resulting in an external cost of $32,290 per year per applicant, with an aggregate external cost of approximately $96,870

[1] (651 burden hours per applicant × 3 applicants) + (60 hours per amendment × 10 amendments).

[2] For purposes of calculating the dollar cost burdens associated with applicants using Form CA–1, the Commission relies on the Occupational Employment and Wage Statistics (''OEWS'') from the U.S. Bureau of Labor Statistics (''BLS''). *See Occupational Employment and Wage Classification,* U.S. Bureau of Labor Statistics, *https://www.bls.gov/oes/; see also Standard Occupational Classification,* U.S. Bureau of Labor Statistics, *https://www.bls.gov/soc/* (describing occupational classification system used by BLS); Exec. Off. of the President, Off. of Mgmt. & Budget, North American Industrial Classification System (2022), *available at https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf* (describing the industry adjusted for changes in the seasonally adjusted employment cost index for private wages and salaries between the data reference period and when the data are released by BLS. *See Employment Cost Index,* U.S. Bureau of Labor Statistics, *https://www.bls.gov/eci/.* The adjusted mean hourly wage is then multiplied by a factor that accounts for nonwage costs borne by employers, such as bonuses, benefits, and overhead. This factor is calculated as an average over the 10 most recently available years of data of the ratio of the Bureau of Economic Analysis's annual gross output data for the North American Industry Classification System (''NAICS) number to total annual wages across all occupations for the NAICS number in the OEWS data.

[3] (611 burden hours for a lawyer per applicant × $744 per hour) + (40 burden hours for a Chief Executive per applicant × $999 per hour).

[4] (40 burden hours for a lawyer per amendment × $744 per hour) + (20 burden hours for a Chief Executive per amendment × $999 per hour).

[5] (3 respondents × $494,544 per application) + (10 respondents × $49,740 per amendment).