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 written 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)(iii) [10] of the Act and Rule 19b–4(f)(6) [11] thereunder in that it effects a change that: (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest.

Furthermore, Rule 19b–4(f)(6)(iii) [12] requires a self-regulatory organization to give the Commission written notice of its intent to file a proposed rule change under that subsection at least five business days prior to the date of filing, or such shorter time as designated by the Commission. The Exchange has provided such notice.

A proposed rule change filed pursuant to Rule 19b–4(f)(6) under the Act [13] normally does not become operative for 30 days after the date of its filing. However, Rule 19b–4(f)(6)(iii) [14] permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has requested that the Commission waive the 30-day operative delay so that the proposed rule change may become operative upon filing. The Exchange states that the proposed rule change will provide for clear and predictable order handling during a Regulatory Halt. The Exchange further states that certain of the proposed changes are substantively identical or similar to functionality already applicable to the Exchange's Opening and Closing Auctions,[15] and the proposed changes raise no new or novel issues. Therefore, the Commission believes that waiver of the operative delay would be consistent with the protection of investors and the public interest. Accordingly, the Commission hereby waives the operative delay and designates the proposal operative upon filing.[16]

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 under Section 19(b)(2)(B) of the Act [17] 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–TXSE–2026–032 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–TXSE–2026–032. 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–TXSE–2026–032 and should be submitted on or before October 15, 2026.

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

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–19515 Filed 9–23–26; 8:45 am]

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[10] 15 U.S.C. 78s(b)(3)(A)(iii).

[11] 17 CFR 240.19b–4(f)(6).

[12] 17 CFR 240.19b–4(f)(6)(iii).

[13] 17 CFR 240.19b–4(f)(6).

[14] 17 CFR 240.19b–4(f)(6)(iii).

[15] *See* Securities Exchange Act Release No. 81316 (August 4, 2017), 82 FR 37474 (August 10, 2017) (SR–IEX–2017–10) Notice of Filing of Amendment No. 2 and Order Granting Accelerated Approval of Proposed Rule Change, as Modified by Amendment No. 2, Relating to Auctions in IEX-Listed Securities, Dissemination of Auction-Related Market Data, and Trading Halts and Pauses) (the ''IEX Filing'') and IEX Rule 11.350(a)(25). *See also* TXSE Auction Filing.

[16] For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

[17] 15 U.S.C. 78s(b)(2)(B).

[18] 17 CFR 200.30–3(a)(12), (59).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106448; File No. SR–ISE–2026–42]

Self-Regulatory Organizations; Nasdaq ISE, LLC; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To Amend the Criteria for Underlying Securities

September 21, 2026.

On July 28, 2026, Nasdaq ISE, LLC (''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,[2] a proposed rule change to adopt listing criteria for options on commodity-based trusts that hold one or more digital commodities. The proposed rule change was published for comment in the **Federal Register** on August 13, 2026.[3] The Commission received no comments regarding the proposed rule change.

Section 19(b)(2) of the Act [4] provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is September 27, 2026. The Commission is extending this 45-day time period.

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

[2] 17 CFR 240.19b–4.

[3] *See* Securities Exchange Act Release No. 106067 (Aug. 10, 2026), 91 FR 52387.

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

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. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,[5] designates November 11, 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–ISE–2026–42).

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

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–19514 Filed 9–23–26; 8:45 am]

BILLING CODE 8011–01–P

[5] *Id.*

[6] 17 CFR 200.30–3(a)(31).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106443; File No. SR–COIN–2026–001]

Self-Regulatory Organizations; Coinbase Derivatives, LLC; Notice of Filing of a Proposed Rule Change Relating to Customer Margin Requirements for Security Futures Products

September 21, 2026.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the ''Act'') [1] and Rule 19b–4 thereunder,[2] notice is hereby given that on September 18, 2026, Coinbase Derivatives, LLC (''CDE'' or ''Exchange'') filed with the Securities and Exchange Commission (''SEC'' or ''Commission'') the proposed rule change described in Items I, II, and III below, which Items have been substantially prepared by CDE. CDE filed the proposed rule change pursuant to Section 19(b)(2) of the Act.[3] The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. CDE's Statement of the Terms and Substance of the Proposed Rule Change

CDE's proposed rule change is filed as Exhibit 5 and consists of certain provisions in Chapter 12 of the CDE Rulebook relating to customer margin requirements for security futures contracts. Each provision is described in more detail below.

II. CDE's Statement of the Purpose of, and Statutory Basis for the Proposed Rule Change

In its filing with the Commission, CDE 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. CDE has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. CDE's Statement of the Purpose of, and Statutory Basis for the Proposed Rule Change

1. Purpose

Background

CDE is registered with the Commodity Futures Trading Commission (''CFTC'') as a designated contract market (''DCM'') under the Commodity Exchange Act (''CEA''). On September 1, 2026, CDE, in its capacity as a DCM, submitted a Form 1–N notice filing to the Securities and Exchange Commission (''SEC'' or ''Commission'') to register as a national securities exchange for security futures products pursuant to the notice registration provisions of Section 6(g) of the Securities Exchange Act of 1934, as amended (''Act'' or ''Exchange Act''). On September 8, 2026, the Commission acknowledged receipt of such written notice and effectiveness of CDE's notice registration as a national securities exchange contemporaneously with CDE's submission of the 1–N notice on September 1, 2026.[4]

Under its notice registration, CDE intends to list cash-settled futures on individual equity securities and exchange-traded fund shares, including perpetual single-stock futures, consistent with listing standards that it will adopt under a separate rule filing pursuant to Section 19(b)(7) of the Act and Rule 19b–7 under the Act. CDE is submitting this proposed rule change to establish customer-level margin requirements for security futures that align with current Commission (and CFTC) requirements, as described in the following section.

Description of the Proposed Rule Change

Proposed Chapter 12 of the CDE Rulebook will govern the listing, trading, clearing, adjustment, and settlement of security futures products. Certain rules in proposed Chapter 12 address customer margin requirements for security futures products and are the subject of this filing. The remainder of proposed Chapter 12 is the subject of a separate rule filing under Section 19(b)(7) and Rule 19b–7. CDE Rule 1215 (Customer Margin) is the primary proposed rule establishing customer margin requirements for security futures. CDE Rule 1215 will determine the applicable margin rates, the types of assets that can be accepted by a Participant Firm or Clearing Firm as margin, the effect of an undermargined customer account on Participant Firm and Clearing Firm net capital requirements, which entities are exempted from Exchange margin requirements, and the liquidation requirements for undermargined customer accounts.

General Rule. Rule 1215(a) provides that Participant Firms and Clearing Firms that are ''securities futures intermediaries'' shall calculate, collect, and maintain the margin required by Rule 1215 and applicable SEC and CFTC regulations. Participant Firms and Clearing Firms that are members of the Clearing House will separately have an obligation to post margin with the Clearing House under the rules of the Clearing House. Rule 1215(g), consistent with Rule 1221(c), clarifies that nothing in Rule 1215 limits the authority of the Clearing House under its own rules with respect to margin collection, settlement processing, default management, or other clearing functions, except as required by law.

Margin Rates. Rule 1215(b) provides that the Exchange shall establish initial and maintenance margin requirements applicable to security futures held in a futures account, subject to the minimum margin requirements in SEC Rule 242.403 [5] and CFTC Regulation 41.45.[6] Rule 1215(b) is substantially identical to CME Rule 930.B.2.c., which provides that ''[t]he Exchange shall establish initial and maintenance performance bond [*i.e.,* margin] requirements applicable to Security Futures and held in a futures account, provided that the performance bond requirement for any long or short position held by a clearing member on behalf of a Customer shall not be less than 15% of the current market value of the relevant Contract; or, such other requirement as may be established by the CFTC and SEC for purposes of CFTC Regulation 41.45(b)(1) and SEC Rule 242.403(b)(1) except as

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

[2] 17 CFR 240.19b–4.

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

[4] Acknowledgement of Receipt of Notice of Registration as a National Securities Exchange Pursuant to Section 6(g) of the Securities Exchange Act of 1934 by Coinbase Derivatives, LLC, Exchange Act Release No. 106295 (Sept. 8, 2026), 91 FR 57944 (Sept. 11, 2026).

[5] 17 CFR 242.403.

[6] 17 CFR 41.45.