(''ARA'') as defined in Section 3(a)(34)(B) of the Exchange Act.[3] Section 17A(c)(4)(B) of the Exchange Act[4] authorizes transfer agents registered with an ARA to withdraw from registration by filing with the ARA a written notice of withdrawal and by agreeing to such terms and conditions as the ARA deems necessary or appropriate in the public interest, for the protection of investors, or in furtherance of the purposes of Section 17A.

In order to implement Section 17A(c)(4)(B), the Commission promulgated Rule 17Ac3–1(a) and accompanying Form TA–W (''the form'').[5] Rule 17Ac3–1(a) provides that notice of withdrawal from registration as a transfer agent with the Commission shall be filed on Form TA–W. The Commission later amended Rule 17Ac3–1(a) and accompanying Form TA–W to require that the form be filed in electronic format on EDGAR.[6] Form TA–W requires the withdrawing transfer agent to provide the Commission with certain information, including: (1) the locations where transfer agent activities are or were performed; (2) the reasons for ceasing the performance of such activities; (3) disclosure of unsatisfied judgments or liens; and (4) information regarding successor transfer agents.

From 2023 through 2025, respondents annually filed approximately 12 Forms TA–W with the Commission. The Commission therefore estimates that 12 transfer agents are expected to rely on Rule 17Ac3–1 and Form TA–W annually over the subsequent 3 years. The Commission estimates that it takes approximately 30 minutes per transfer agent to complete a Form TA–W. The estimated aggregate annual time burden is thus approximately 6 hours (12 filings × 0.5 hours), which comprises a one-time reporting burden. The estimated internal labor cost of compliance per filing is approximately $72 (0.5 hours × $144 average hourly rate for a general office clerk).[7] The estimated aggregate internal compliance cost per year is thus approximately $864 (12 filings × $72 per filing).

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB Control Number.

The public may view and comment on this information collection request at: *https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202607-3235-007* or email comment to *MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov* within 30 days of the day after publication of this notice, by October 26, 2026.

Dated: September 22, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–19615 Filed 9–24–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106465; File No. SR–NYSEARCA–2026–98]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the NYSE Arca Options Fee Schedule To Modify the Broker QCC Credit and Manual Billable Rebate Program

September 22, 2026.

Pursuant to Section 19(b)(1)[1] of the Securities Exchange Act of 1934 (''Act''),[2] and Rule 19b–4 thereunder,[3] notice is hereby given that on September 14, 2026, NYSE Arca, Inc. (''NYSE Arca'' or the ''Exchange'') filed with the Securities and Exchange Commission (the ''Commission'') the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. 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

The Exchange proposes to amend the NYSE Arca Options Fee Schedule (''Fee Schedule'') by modifying the credit available to brokers submitting Qualified Contingent Cross (''QCC'') transactions and the Manual Billable Rebate Program that is part of the Floor Broker Fixed Cost Prepayment Incentive Program (the ''FB Prepay Program''). The Exchange proposes to implement the fee changes effective September 14, 2026. The proposed rule change is available on the Exchange's website at *www.nyse.com* 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 self-regulatory organization 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 those 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 parts of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend the NYSE Arca Options Fee Schedule (''Fee Schedule'') by modifying the credit available to brokers submitting QCC transactions and the Manual Billable Rebate Program that is part of the FB Prepay Program. The Exchange proposes to implement the fee changes effective September 14, 2026.[4]

Submitting Broker QCC Credits

The Exchange offers submitting brokers a per contract credit of $0.16 for customer vs. non-customer electronic QCC transactions, and a per contract credit of $0.22 for non-customer vs. non-customer electronic QCC

---

[3] 15 U.S.C. 78c(a)(34)(B).

[4] 15 U.S.C. 78q–1(c)(4)(B).

[5] Exchange Act Release No. 13914 (Sep. 1, 1977), 42 FR 44983 (Sep. 8, 1977); 17 CFR 240.17Ac3–1 and 17 CFR 249b.101–Form TA–W.

[6] Exchange Act Release No. 54864 (Dec. 4, 2007), 71 FR 74698 (Dec. 12, 2006).

[7] For purposes of calculating the dollar cost burdens associated with respondents using Form TA–W, 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.

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

[2] 15 U.S.C. 78a.

[3] 17 CFR 240.19b–4.

[4] The Exchange originally filed to amend the Fee Schedule on September 1, 2026 (SR–NYSEARCA–2026–90). SR–NYSEARCA–2026–90 was withdrawn on September 14, 2026, and replaced by this filing.

transactions.[5] In addition, the Exchange offers additional, per contract, submitting broker credits based upon volume as set forth in the following chart:[6]

Tier	Qualifying volume	Customer vs. non-customer QCC transaction	Non-customer vs. non-customer QCC transaction
QCC Tier 1	Achieve 1.5 million QCC contracts per month	($0.01)	($0.03)
QCC Tier 2	Achieve 3.5 million QCC contracts per month	(0.02)	(0.08)

The Exchange proposes to amend the additional submitting broker QCC credit for both customer vs. non-customer QCC transactions and non-customer vs. non-customer QCC transactions by lowering the qualifying volumes: (i) 1.5 million QCC contracts to 1 million QCC contracts for Tier 1; and (ii) 3.5 million QCC contracts to 3 million for Tier 2. The Exchange also proposes to lower the available Tier 1 credit for non-customer vs. non-customer QCC contracts from $0.03 per contract to $0.01 per contract.

While the overall credit available to submitting brokers for non-customer vs. non-customer QCC transactions who achieve more than 1 million contracts per month will be lowered from $0.25 to $0.23, such brokers will be entitled to the Tier 2 credit of ($0.08) earlier (*i.e.,* upon achieving 3 million contracts per month, rather than 3.5 million). Also, for customer vs. non-customer QCC transactions, submitting brokers will be entitled to both the existing Tier 1 credit of ($0.01) and the Tier 2 credit of ($0.02) earlier (*i.e.,* upon achieving 1 million contracts and 3 million contracts per month, rather than 1.5 million and 3.5 million, respectively). Thus, the Exchange believes that the credit structure for QCC transactions will continue to incentivize market participants in directing QCC transactions to the Exchange and, perhaps, increase such activity by making both a slightly modified Tier 1 and the existing Tier 2 credits more easily accessible.

The Exchange further believes that such increased activity will benefit all market participants, as the enhanced credit structure could promote market depth, price discovery and improvement, and enhanced order execution opportunities.

Manual Billable Rebate Program

Floor Brokers that participate in the FB Prepay Program are eligible for rebates under the Manual Billable Rebate Program, payable monthly on transactions where at least one side is subject to manual transaction fees.[7]

The Manual Billable Rebate Program provides a base rebate of $0.08 per billable side on manual billable volume. Floor Brokers that achieve more than 500,000 manual billable sides in a month are eligible for an additional $0.02 per billable side, payable retroactively to the first billable side.

Additional rebates are also available under the Manual Billable Rebate Program. Floor Brokers that achieve the aforementioned QCC Tier 2 may also earn the greater of: (i) $0.01 per billable side if the Floor Broker executes at least 10% of the QCC Tier 2 volume requirement in manual billable sides; or (ii) $0.02 per billable side if the Floor Broker executes at least 20% of the QCC Tier 2 volume requirement in manual billable sides. To maintain the same thresholds given the proposed changes to the requirements of QCC Tier 1 and QCC Tier 2, the Exchange proposes non-substantive changes to this section of the program. Specifically, Floor Brokers that exceed the new QCC Tier 2 by 500,000 QCC contracts would earn the greater of: (i) $0.01 per billable side if the Floor Broker executes at least 35% of the new QCC Tier 1 volume requirement in manual billable sides; or (ii) $0.02 per billable side if the Floor Broker executes at least 70% of the new QCC Tier 1 volume requirement in manual billable sides. This is a non-substantive change in that it does not change eligibility standards or the amount of the rebate available to participants.

The Exchange proposes similar non-substantive changes to the requirements for an additional rebate of $0.01 per manual billable side and an additional rebate of $0.01 per non-customer vs. non-customer QCC contract. Currently, these rebates are earned when FB Prepay Program participants exceed the aggregate of the QCC Tier 1 and QCC Tier 2 qualifications in combined manual billable and QCC billable contracts. Under the proposal, Floor Brokers that exceed the aggregate QCC Tier 1 and QCC Tier 2 qualifications by an additional 1 million combined manual billable and QCC billable contracts would receive these additional rebates. This is a non-substantive change in that it does not change eligibility standards or the amount of the rebate available to participants.

These proposed changes are not substantive, as they do not alter the eligibility standards for the relevant additional rebates under the FB Prepay Program or, more specifically, the Manual Billable Rebate Program. The rebates, which were established to incentivize Floor Brokers to direct their order flow to the Exchange, including in QCC contracts, will continue to function as intended by increasing liquidity to the benefit of all market participants. Such increased liquidity could promote market depth, price discovery and improvement, and enhance order execution opportunities for all market participants.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,[8] in general, and furthers the objectives of Sections 6(b)(4) and (5) of the Act,[9] in particular, because it provides for the equitable allocation of reasonable dues, fees, and other charges among its members, issuers and other persons using its facilities and does not unfairly discriminate between customers, issuers, brokers or dealers.

[5] *See* Fee Schedule NYSE Arca OPTIONS: TRADE-ELATED CHARGES FOR STANDARD OPTIONS, QUALIFIED CONTINTINGENT CROSS (''QCC'') TRANSACTION FEES AND CREDITS.

[6] *See* Fee Schedule NYSE Arca OPTIONS: TRADE-RELATED CHARGES FOR STANDARD OPTIONS, TRANSACTION FEE FOR ELECTRONIC EXECUTIONS—PER CONTRACT.

[7] *See* Fee Schedule NYSE Arca OPTIONS: TRADE–RELATED CHARGES FOR STANDARD OPTIONS, FLOOR BROKER FIXED COST PREPAYMENT INCENTIVE PROGRAM (the ''FB PREPAY PROGRAM'').

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

[9] 15 U.S.C. 78f(b)(4) and (5).

As a threshold matter, the Exchange is subject to significant competitive forces in the market for options securities transaction services that constrain its pricing determinations in that market. The Commission has repeatedly expressed its preference for competition over regulatory intervention in determining prices, products, and services in the securities markets. In Regulation NMS, the Commission highlighted the importance of market forces in determining prices and SRO revenues and, also, recognized that current regulation of the market system ''has been remarkably successful in promoting market competition in its broader forms that are most important to investors and listed companies.'' [10]

There are currently 18 [sic] registered options exchanges competing for order flow. Based on publicly available information and, excluding index-based options, no single exchange has more than 16% of the market share of executed volume of multiply-listed equity and ETF options trades.[11] Therefore, currently no exchange possesses significant pricing power in the execution of multiply-listed equity and ETF options order flow. More specifically, in July 2026, the Exchange had 10.01% market share of executed volume of multiply-listed equity and ETF options order flow. In such a low concentrated and highly competitive market, no single options exchange possesses significant pricing power in the execution of option order flow.

The Exchange believes that the ever-shifting market share among the exchanges from month to month demonstrates that market participants can shift order flow or discontinue or reduce use of certain categories of products, in response to fee changes. Accordingly, competitive forces constrain options exchange transaction fees. In response to this competitive marketplace, the Exchange proposes to adjust its submitting broker QCC credit structure and make corresponding changes to its Manual Billable Rebate Program to create more trading opportunities on the Exchange for all market participants. Greater liquidity benefits all market participants on the Exchange and increased order flow would increase opportunities for execution of other trading interest.

The Exchange also believes the adjustments are an equitable allocation of its fees and credits because it is based on the amount and type of business transacted on the Exchange. The Exchange further believes that the changes do not unfairly discriminate against market participants. All brokers can try to earn the proposed credit for submitting QCC order and Floor Brokers can avail themselves to manual rebates, if they want. The credit and the rebate are intended to attract more activity to the Exchange. This increased order flow would continue to make the Exchange a more competitive venue. Thus, the Exchange believes the proposed rule change would improve market quality for all market participants on the Exchange and, accordingly, attract more order flow to the Exchange thereby improving market-wide quality and price discovery.

B. Self-Regulatory Organization's Statement on Burden on Competition

In accordance with Section 6(b)(8) of the Act, the Exchange does not believe that the proposed rule change would impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

Intramarket Competition. The credit adjustment and corresponding changes to its Manual Billable Rebate Program are designed to attract order flow to the Exchange and would apply equally to all similarly situated market participants and encourage robust liquidity to the benefit of all market participants. All brokers can try to earn the proposed credit for submitting QCC orders and Floor Brokers can avail themselves to manual rebates, if they want.

Intermarket Competition. The Exchange operates in a highly competitive market in which market participants can readily favor one of the other 17 competing option exchanges if they deem fee levels at a particular venue to be excessive. In such an environment, the Exchange must continually adjust its fees to remain competitive with other exchanges and to attract order flow to the Exchange. Based on publicly available information, and excluding index-based options, no single exchange has more than 16% of 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 July 2026, the Exchange had 10.01% market share of executed volume of multiply listed equity and ETF options order flow.

The aim of the proposed changes is to attract more QCC 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) [12] of the Act and subparagraph (f)(2) of Rule 19b–4 [13] 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) [14] 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–2026–98 on the subject line.

[10] *See* Securities Exchange Act Release No. 51808 (June 9, 2005), 70 FR 37496, 37499 (June 29, 2005) (S7–10–04) (''Reg NMS Adopting Release'').

[11] The OCC publishes options and futures volume in a variety of formats, including daily and monthly volume by exchange, available at: *https://www.theocc.com/Market-Data/Market-Data-Reports/Volume-and-Open-Interest/Monthly-Weekly-Volume-Statistics.*

[12] 15 U.S.C. 78s(b)(3)(A).

[13] 17 CFR 240.19b–4(f)(2).

[14] 15 U.S.C. 78s(b)(2)(B).

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–2026–98. 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–2026–98 and should be submitted on or before October 16, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[15]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–19638 Filed 9–24–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106461; File No. SR–NYSEAMER–2026–85]

Self-Regulatory Organizations; NYSE American LLC; Notice of Filing and Immediate Effectiveness of Proposed Change To Amend NYSE American Rule 2.1210

September 22, 2026.

Pursuant to Section 19(b)(1)[1] of the Securities Exchange Act of 1934 (''Act'')[2] and Rule 19b–4 thereunder,[3] notice is hereby given that, on September 10, 2026, NYSE American LLC (''NYSE American'' or the ''Exchange'') 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 self-regulatory organization. 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

The Exchange proposes to amend NYSE American Rule 2.1210 (Registration Requirements) applicable to member organizations, Equity Trading Permit (''ETP'') Holders and American Trading Permit (''ATP'') Holders (collectively, ''Members'')[4] to align with a recent amendment by the Financial Industry Regulatory Authority, Inc. (''FINRA''). The proposed rule change is available on the Exchange's website at *www.nyse.com* 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 self-regulatory organization 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 those 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 parts of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend NYSE American Rule 2.1210 (Registration Requirements). More specifically, the Exchange proposes to reduce the waiting periods for retaking FINRA qualification examinations as provided in Commentary .05 to NYSE American Rule 2.1210 (Waiting Periods for Retaking a Failed Examination) to align with a recent amendment to FINRA Rule 1210, Supplementary Material .06.[5]

NYSE American Rule 2.1210 requires each person engaged in the investment banking or securities business of a Member to be registered with the Exchange as a representative or principal in each category of registration appropriate to his or her functions and responsibilities as specified in Rule 2.1220 (Registration Categories), unless exempt from registration pursuant to Rule 2.1230 (Associated Persons Exempt from Registration). Pursuant to Commentary .02 to NYSE American Rule 2.1210 (Qualification Examinations and Waivers of Examinations), before a person can be registered with the Exchange, he or she must pass the appropriate qualification examinations or obtain a waiver of the qualification examination requirement. If a person fails a qualification examination, Commentary .05 to NYSE Rule 2.1210 (Waiting Periods for Retaking a Failed Examination) sets forth the time the person must wait before he or she can retake that qualification examination.

For the first and second failed attempts, the person must currently wait 30 calendar days to retake the qualification examination. A person who fails a qualification examination three or more times in succession within a two-year period must currently wait 180 calendar days before he or she can retake that examination. These waiting periods apply to the Securities Industry Essentials (''SIE'') examination and the representative and principal

---

[15] 17 CFR 200.30–3(a)(12).

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

[2] 15 U.S.C. 78a.

[3] 17 CFR 240.19b–4.

[4] In general, Rule 24 (General and Floor Rules) defines the term ''member organization'' in pertinent part as ''a partnership, corporation or such other entity as the Exchange may, by Rule, permit to become a member organization, and which meets the qualifications specified in the Rules.'' The term ''member organization'' is defined, in general, in Rule 2(b)(i) (General Rules) as a registered broker or dealer (unless exempt pursuant to the Securities Exchange Act of 1934) that is a member of the Financial Industry Regulatory Authority, Inc. (''FINRA'') or another registered securities exchange. Member organizations that transact business with public customers or conduct business on the Floor of the Exchange shall at all times be members of FINRA. A registered broker or dealer must also be approved by the Exchange and authorized to designate an associated natural person to effect transactions on the floor of the Exchange or any facility thereof. This term shall include a natural person so registered, approved and licensed who directly effects transactions on the floor of the Exchange or any facility thereof. The term ''member organization'' also includes any registered broker or dealer that is a member of FINRA or a registered securities exchange, consistent with the requirements of section 2(b)(i) of this Rule, which does not own a trading license and agrees to be regulated by the Exchange as a member organization and which the Exchange has agreed to regulate, including Limited Underwriting Members as defined herein. *See* Rule 2(b)(ii) (General Rules). For a complete definition of the term ''member organization,'' *see* Rule 24 (General and Floor Rules) and Rules 2(b)(i) and (ii) (General Rules). The term ''ETP Holder'' means a member organization that has been issued an ETP. An ETP Holder will agree to be bound by the Rules of the Exchange, and by all applicable rules and regulations of the Securities and Exchange Commission. *See* Rule 1.1E(n). References to ''member organization'' as used in Exchange rules include ATP Holders, which are registered brokers or dealers approved to effect transactions on the Exchange's options marketplace. Under the Exchange's rules, an ATP Holder has the status as a ''member'' of the Exchange as that term is defined in Section 3 of the Act. *See* Rule 900.2NY.

[5] *See* Securities Exchange Act Release No. 105885 (July 13, 2026), 91 FR 43678 (July 16, 2026) (SR–FINRA–2026–014) (''FINRA Rule Change'').