

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 (the “Commission”) is soliciting comments on the collection of information summarized below. The Commission plans to submit the existing collection of information to the Office of Management and Budget (“OMB”) for extension and approval.

Rule 30b2-1 (17 CFR 270.30b2-1) under the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) (the “Investment Company Act”) requires a registered management investment company (“fund”) to (1) file a report with the Commission on Form N-CSR (17 CFR 249.331 and 274.128) not later than 10 days after the transmission of any report required to be transmitted to shareholders under rule 30e-1 under the Investment Company Act, and (2) file with the Commission a copy of every periodic or interim report or similar communication containing financial statements that is transmitted by or on behalf of such fund to any class of such fund’s security holders and that is not required to be filed with the Commission under (1) above, not later than 10 days after the transmission to security holders. The purpose of the collection of information required by rule 30b2-1 is to meet the disclosure requirements of the Investment Company Act and certification requirements of the Sarbanes-Oxley Act of 2002 (Pub. L. 107-204, 116 Stat. 745 (2002)), and to provide investors with information necessary to evaluate an interest in the fund.

The Commission estimates that there are 2,766 funds, with a total of 14,298 portfolios, that are governed by the rule. For purposes of this analysis, the burden associated with the requirements of rule 30b2-1 has been included in the collection of information requirements of rule 30e-1 (17 CFR 270.30e-1) and Form N-CSR, rather than the rule. The rule 30b2-1 information collection, however, imposes a one hour burden for administrative purposes and we are maintaining that one hour burden.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules. The collection of information under rule 30b2-1 is mandatory. The information

provided under rule 30b2-1 is not kept confidential.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

Written comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission’s estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Please direct your written comments on this 60-Day Collection Notice to Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg via email to PaperworkReductionAct@sec.gov by November 27, 2026.

Dated: September 24, 2026.

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-19785 Filed 9-25-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

TIME AND DATE: Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission (the “Commission”) will hold an Open Meeting on Wednesday, September 30, 2026, at 10:00 a.m. (ET).

PLACE: The meeting will be held in Auditorium LL-002 at the Commission’s headquarters, 100 F Street NE, Washington, DC 20549. Seating will be on a first-come, first-served basis. Visitors will be subject to security checks. The meeting will be simultaneously webcast on the Commission’s website at www.sec.gov.

STATUS: The meeting will be open to the public.

MATTERS TO BE CONSIDERED:

1. The Commission will consider whether to propose amendments to the rule under the Investment Advisers Act of 1940 that provides an exemption from the statutory prohibition on registered investment advisers receiving

compensation on the basis of a share of capital gains in or capital appreciation of an advisory client’s account. The proposed amendments the Commission will consider would also include enhanced disclosure requirements related to performance-based compensation arrangements.

2. The Commission will consider whether to propose amendments to the rule under the Investment Company Act of 1940 that allows regulated closed-end funds to make repurchase offers to shareholders at net asset value at periodic intervals. The proposed amendments would also expand the ability of regulated closed-end funds to issue multiple share classes.

3. The Commission will consider issuing notices that the Commission is considering whether to designate by order certain certifications, designations, or credentials as qualifying natural persons for accredited investor status.

CONTACT PERSON FOR MORE INFORMATION: For further information, please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551-5400.

Authority: 5 U.S.C. 552b.

Dated: September 23, 2026.

J. Matthew DeLesDernier,
Deputy Secretary.

[FR Doc. 2026-19728 Filed 9-24-26; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-106477; File No. SR-NYSEARCA-2026-100]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Modify the NYSE Arca Options Fee Schedule To Amend the Exchange’s Port Fees

September 23, 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 17, 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

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

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 modify the NYSE Arca Options Fee Schedule ("Fee Schedule") to amend the Exchange's port fees. The Exchange proposes implementing the fee change effective September 17, 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 modify the Fee Schedule to amend the Exchange's port fees.⁴ The Exchange proposes to implement the fee change effective September 17, 2026.⁵

The Exchange makes available ports that provide connectivity for OTP Holders⁶ and OTP Firms⁷ to connect to the Exchange's trading systems ("Order/Quote Entry Ports") and charges a monthly fee of \$510 per port for the first 40 ports and \$170 for each additional port.⁸ For purposes of calculating the number of Order/Quote Entry Ports, the Exchange aggregates the ports of affiliates.⁹ The Exchange proposes to modify this fee structure to maintain the monthly \$510 per port fee for the first 40 Order/Quote Entry Ports and the monthly \$170 per port fee for Order/Quote Entry Ports 41–300, but add varying fee levels for additional ports 301 and above. Specifically, the Exchange proposes the following fee structure:¹⁰

- *Ports 1–40*: \$510 per port per month
- *Ports 41–300*: \$170 per port per month
- *Ports 301–1000*: \$250 per port per month
- *Ports 1001 and greater*: \$510 per port per month

The Exchange's proposal addresses the fact that ports consume a finite shared capacity across OTP Holders and OTP Firms and the aggregate footprint drives the infrastructure that the Exchange must engineer, provision, staff and periodically expand to maintain performance. As the number of ports in use grows, the Exchange must dedicate additional capacity and expense to meet this demand. The proposed fee for the use of more than 300 ports reflects this reality and is intended to encourage OTP Holders and OTP Firms to size their port usage efficiently.

While the Exchange's proposal increases the fees for the use of more than 300 ports, the Exchange's overall port fees remain lower than the similar port fees charged by Cboe Exchange, Inc. ("Cboe"), Nasdaq PHLX, LLC ("PHLX") and The Nasdaq Stock Market LLC ("Nasdaq"), as detailed in the following chart:

Exchange	Type of product/service	Monthly fee (per port)
Cboe *	1st to 5th FIX Logical Port	\$750
	6th or more FIX Logical Port	800
PHLX **	SQF Port Fee ***	1,185
	FIX Port Fee	650
Nasdaq ****	FIX Port Fee	650

* See CBOE Fee Schedule Available at [Cboe FeeSchedule.pdf](#).

** See PHLX Options 7 Pricing Schedule, Section 9B(1) FIX Port Fee and PHLX Options 7 Pricing Schedule, Section 9(B)(3) SQF Port Fee available at Rules | Nasdaq PHLX.

*** PHLX's SQF ports are specifically designed for Market Makers to send and receive quote/related messages, whereas FIX ports are their general-purpose order entry/related ports. Pursuant to the PHLX Options Pricing Schedule, a Market Maker may not subscribe to more than 250 ports. See PHLX Options 7 Pricing Schedule, Section 9(B)(3), *supra*.

**** See Nasdaq Options 7 Pricing Schedule, Section 3(i)(1) Nasdaq Options Market—Ports and Other Services available at Rules | The Nasdaq Stock Market.

As set forth on the chart, the Exchange's proposed port fee is less than that imposed by similarly situated

options exchanges. Specifically, the monthly fees that the Exchange will continue to charge for the use of ports

1 through 40 (\$510 per port) and 41 through 300 (\$170 per port) will remain lower than the fees charged by Cboe,

⁴ See Fee Schedule, *Floor Broker Fixed Cost Repayment Incentive Program* (the "FB Prepay Program"), *Port Fees*. The Exchange last modified its port fees as of March 3, 2025, to increase the port fees for Order/Quote Entry Ports by up to 13.3% to account for inflation that had occurred since 2017. See Securities Exchange Act Release No. 102551 (March 10, 2025), 90 FR 12194 (March 14, 2025) (SR-NYSEARCA-2025-21) ("NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Increase Port Fees"). Prior to that, the Exchange had not increased port fees for Order/Quote Entry Ports since 2014.

⁵ The Exchange originally filed to amend the Fee Schedule on July 31, 2026 (SR-NYSEARCA-2026-83). SR-NYSEARCA-2026-83 was withdrawn on August 11, 2026, and replaced by SR-NYSEARCA-2026-86. SR-NYSEARCA-2026-86 was withdrawn on August 25, 2026 and replaced by SR-NYSEARCA-88. SR-NYSEARCA-2026-88 was

withdrawn on September 8, 2026 and replaced by SR-NYSEARCA-2026-95. SR-NYSEARCA-2026-95 was withdrawn on September 17, 2026 and replaced by this filing.

⁶ Pursuant to Rule 1 Definitions, the term "OTP Holder" shall refer to a natural person, in good standing, who has been issued an OTP, or has been named as a Nominee. An OTP Holder must be a registered broker or dealer pursuant to Section 15 of the Securities Exchange Act of 1934, or a nominee or an associated person of a registered broker or dealer that has been approved by the Exchange to conduct business on the Exchange's Trading Facilities. An OTP Holder will have status as a "member" of the NYSE Arca, Inc. as that term is defined in Section 3 of the Securities Exchange Act of 1934, as amended.

⁷ Pursuant to Rule 1 Definitions, the term "OTP Firm" shall refer to a sole proprietorship,

partnership, corporation, limited liability company or other organization in good standing who holds an OTP or upon whom an individual OTP Holder has conferred trading privileges on the Exchange's Trading Facilities pursuant to and in compliance with these Rules. An OTP Firm must be a registered broker or dealer pursuant to Section 15 of the Securities Exchange Act of 1934. An OTP Firm will have status as a "member" of the NYSE Arca, Inc. as that term is defined in Section 3 of the Securities Exchange Act of 1934, as amended.

⁸ See Fee Schedule, *Floor Broker Fixed Cost Repayment Incentive Program* (the "FB Prepay Program"), *Port Fees*.

⁹ *Id.*

¹⁰ See proposed Fee Schedule *Floor Broker Fixed Cost Repayment Incentive Program* (the "FB Prepay Program"), *Port Fees*.

PHLX and Nasdaq for the same number of ports. Similarly, the proposed new monthly tiers for ports 301–1,000 (\$250 per port) and more than 1,001 (\$510 per port) are lower than the fees charged by Cboe and Nasdaq for the same number of ports, \$800 and \$650, respectively.

PHLX

In general, the Exchange's FIX port allows ATP Holders to send simple and complex orders, quotes and other messages using FIX protocols.¹¹ While it does not include the sending of quotes,¹² PHLX's FIX Ports are analogous to the Exchange's FIX Ports in that they that allow PHLX participants to connect, send, and receive messages related to orders to and from PHLX, which include the following: (1) execution messages; (2) order messages; and (3) risk protection triggers and cancel notifications.¹³

Notwithstanding this difference, PHLX charges a higher monthly FIX port fee than the one proposed by the Exchange, regardless of the number of ports being used. For ports 1 through 40, PHLX charges \$140 more per month per port than the Exchange. The difference increases for ports 41 through 300 and ports 301 through 1000, where PHLX charges \$480 and \$400 more than the Exchange per month per port, respectively. For more than 1,000 ports, PHLX continues to charge higher per month per port fee than that proposed by the Exchange (\$650 compared to \$510).

Nasdaq

While it does not include the sending of quotes,¹⁴ Nasdaq FIX Ports are analogous to the Exchange's FIX Ports in that they that allow Nasdaq participants to connect, send, and receive messages related to orders to and from Nasdaq, which include the following: (1) execution messages; (2) order messages; and (3) risk protection triggers and cancel notifications.¹⁵

Notwithstanding this difference, Nasdaq charges a higher monthly FIX port fee than the one proposed by the Exchange, regardless of the number of ports being used. For ports 1 through 40, Nasdaq charges \$140 more per month per port than the Exchange. The

difference increases for ports 41 through 300 and ports 301 through 1000, where Nasdaq charges \$480 and \$400 more than the Exchange per month per port, respectively. For more than 1,000 ports, Nasdaq continues to charge higher per month per port fee than that proposed by the Exchange (\$650 compared to \$510).

Cboe

Cboe charges higher Logical Port fees than the FIX Port fees proposed by the Exchange. Cboe's Logical Ports are analogous to the Exchange's FIX Ports. In general, a FIX Port allows an ATP Holder to send simple and complex orders, as well as other messages, to the Exchange using the FIX protocol.¹⁶

Cboe Logical Ports allow for order entry and other messages to be sent to Cboe by participants.¹⁷ Cboe charges \$750 per month per port for the first through fifth port and \$800 per port per month for each port above that, while the Exchange's highest proposed tier is only \$510 per port per month.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,¹⁸ in general, and furthers the objectives of Sections 6(b)(4) and (5) of the Act.¹⁹ 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. The charges are aligned with, albeit lower than, industry fee practices and are directly related to the resources expended and costs related to an OTP Holder or OTP Firm's use of a greater number of ports.

The Proposed Rule Change Is Reasonable

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."²⁰

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.²¹ 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. In such a low concentrated and highly competitive market, no single options exchange possesses significant pricing power in the execution of option order flow.

In addition, even with the proposed increase, the Exchange's Order/Quote Entry Ports fees are comparatively low, vis-a-vis industry peer standards. Moreover, the proposed structural fee changes are narrowly targeted to the increased level of resources expended and costs associated with an OTP Holder's or OTP Firm's increase in the number of Exchange ports employed. Specifically, as noted above, ports consume a finite shared capacity across OTP Holders and OTP Firms and the aggregate footprint drives the infrastructure that the Exchange must engineer, provision, staff and periodically expand to maintain performance. As the number of ports in use grows, the Exchange must dedicate additional capacity and expense to meet this demand. The proposed fee for the use of more than 300 ports reflects this reality and is intended to encourage OTP Holders and OTP Firms to size their port usage efficiently.

The Proposed Fees Are Equitably Allocated and Not Unfairly Discriminatory

The Exchange believes that the proposed fee change is equitably allocated and not unfairly discriminatory because it would apply to all OTP Holders and OTP Firms that

¹¹ See generally, NYSE Pillar Options FIX Gateway Protocol Specification.

¹² Market Maker quotes are sent to PHLX via SQF port fees. See PHLX Options 3, Section 7, Supplementary Materials .03(C).

¹³ See PHLX Options 3, Section 7, Supplementary Materials .03(A).

¹⁴ Market Maker quotes are sent to Nasdaq via SQF port fees. See Nasdaq Options 3, Section 7, Supplementary Materials .03(C).

¹⁵ See Nasdaq Options 3, Section 7, Supplementary Materials .03(A).

¹⁶ See generally, NYSE Pillar Options FIX Gateway Protocol Specification.

¹⁷ See, generally, Cboe Titanium U.S. Options FIX Specification, available at https://cdn.cboe.com/resources/membership/US_Options_FIX_Specification.pdf.

¹⁸ 15 U.S.C. 78f(b).

¹⁹ 15 U.S.C. 78f(b)(4) & (5).

²⁰ See Securities Exchange Act Release No. 51808 (June 9, 2005), 70 FR 37496, 37499 (June 29, 2005) (S7–10–04) ("Reg NMS Adopting Release").

²¹ 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>.

utilize Order/Quote Entry Ports to connect to the Exchange in the same manner and are not targeted at a specific type or category or market participant engaged in any particular trading strategy. The Exchange also believes that the proposal represents an equitable allocation of reasonable dues, fees and other charges because it will be assessed uniformly across all market participants and is narrowly targeted to the increased level of resources expended and costs associated with an OTP Holder's or OTP Firm's increase in the number of Exchange ports employed. The proposed fee will be assessed solely based on the number of FIX Ports an entity selects and not on any other distinction applied by the Exchange, allowing all OTP Holders and OTP Firms the ability to access all matching engines.

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 Exchange believes that the proposed fees do not put any market participants at a relative disadvantage compared to other market participants. Port fees are based on the number of ports utilized by OTP Holder and OTP Firms. The proposed port fees would not impose a barrier to entry to smaller OTP Holders and OTP Firms as such participants would only be charged for their relative use of Exchange resources (*i.e.*, the number of ports). To the extent that there is an increase, it will be assessed uniformly across all market participants and are narrowly targeted to the increased level of resources expended and costs associated with an OTP Holder's or OTP Firm's increase in the number of Exchange ports employed.

Intermarket Competition. The Exchange believes that the proposed fees do not impose a burden on competition that is not necessary or appropriate. The Exchange believes that the proposed Port fees do not place certain market participants at a relative disadvantage to other market participants because they will apply to all OTP Holders and OTP Firms in the same manner and are not targeted at a specific type or category of market participant engaged in any particular trading strategy. The proposed fees do not depend on any distinctions between market participants. The proposed fee will be assessed solely based on the number of FIX Ports an entity selects

and not on any other distinction applied by the Exchange.

The Exchange operates in a highly competitive market in which OTP Holders and OTP Firms can determine whether to connect directly to the Exchange based on the value received compared to the cost of doing so. Should any OTP Holder or OTP Firm find the proposed port fees unattractive, OTP Holder or OTP Firm has numerous alternative trading venues to which they may connect and on which they may participate.

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)²² of the Act and subparagraph (f)(2) of Rule 19b-4²³ 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)²⁴ 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-2026-100 on the subject line.

²² 15 U.S.C. 78s(b)(3)(A).

²³ 17 CFR 240.19b-4(f)(2).

²⁴ 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-2026-100. 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-2026-100 and should be submitted on or before October 19, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁵

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-19727 Filed 9-25-26; 8:45 am]

BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

Information on SBA Secondary Market Program

AGENCY: U.S. Small Business Administration.

ACTION: Notice to Secondary Market Program.

SUMMARY: The U.S. Small Business Administration (SBA) is maintaining the 89.0 percent minimum maturity ratio for SBA Standard Pools and Weighted-Average Coupon (WAC) Pools. The minimum maturity ratio is a pool-formation characteristic intended to support the estimated cost of SBA's timely payment guaranty for newly formed pools of SBA-guaranteed portions of 7(a) loans. SBA will incorporate this notice, as appropriate, into the SBA Secondary Market Program Guide and other applicable SBA Secondary Market program materials.

DATES: The notice will apply to SBA 7(a) loan pools with an issue date on or after October 1, 2026.

²⁵ 17 CFR 200.30-3(a)(12).