

the date of the filing. However, pursuant to Rule 19b4(f)(6)(iii),<sup>25</sup> the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposed rule change may become operative immediately upon filing. The Exchange proposes to amend its rules to establish listing criteria and withdrawal standards for options on Commodity-Based Trusts that hold multiple crypto assets. This aspect of the proposal would amend the Exchange's rules to be substantively identical in relevant part to rules governing listing standards and withdrawal criteria for options on Commodity-Based Trusts that hold multiple crypto assets on another options exchange, as discussed herein.<sup>26</sup> The Exchange also proposes to amend its rules to permit the listing of options on Exchange-Traded Funds as defined in Rule 6c-11 in a manner substantively identical in relevant part to rules on another exchange, as discussed herein.<sup>27</sup> The non-substantive technical edits conform the Exchange rulebook given the proposed substantive changes and will add clarity to the Exchange rulebook. This proposal does not raise any novel legal or regulatory issues. For these reasons, the Commission finds that waiver of the 30-day operative delay is consistent with the protection of investors and the public interest. Therefore, the Commission hereby waives the 30-day operative delay and designates the proposed rule change to be operative upon filing.<sup>28</sup>

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.

#### 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](mailto:rule-comments@sec.gov). Please include file number SR-CboeBZX-2026-082 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-CboeBZX-2026-082. 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-CboeBZX-2026-082 and should be submitted on or before November 6, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>29</sup>

Sherry R. Haywood,  
 Assistant Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0626]

### Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 17g-3

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 soliciting comments on the existing collection of information provided for in Rule 17g-3 (17 CFR

240.17g-3) under the Securities Exchange Act of 1934 ("Exchange Act") (15 U.S.C. 78a *et seq.*). The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 17g-3 contains certain reporting requirements for NRSROs. Specifically, NRSROs are required to file with the Commission, on an annual basis, financial reports containing specified financial statements, financial condition reports, and a report on the internal control structure. NRSROs are also required to furnish a report of the number of credit rating actions taken during the most recently completed fiscal year. Rule 17g-3(e) provides that confidential treatment will be accorded to those reports for which such treatment has been requested to the extent permitted by law.

Currently, there are 11 credit rating agencies registered as NRSROs with the Commission. Based on staff experience, the Commission estimates that the total burden for respondents to comply with Rule 17g-3 will be 4,015 hours. In addition, the Commission estimates an industry-wide annual external cost to NRSROs of \$442,200 to comply with Rule 17g-3, reflecting costs to engage the services of independent public accountants and outside counsel.

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.

Written comments are invited on: (a) whether this proposed collection of information is necessary for the proper performance of the functions of the SEC, including whether the information will have practical utility; (b) the accuracy of the SEC's estimate of the burden imposed by the proposed collection of information, including the validity of the methodology and the assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated, electronic 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](mailto:PaperworkReductionAct@sec.gov) by December 15, 2026.

<sup>25</sup> 17 CFR 240.19b-4(f)(6)(iii).

<sup>26</sup> See *supra* Section II.A.1. See also note 6 and accompanying text.

<sup>27</sup> See *supra* Section II.A.1. See also note 8 and accompanying text.

<sup>28</sup> For purposes only of waiving the 30-day operative delay, the Commission has also considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>29</sup> 17 CFR 200.30-3(a)(12), (59).

Dated: October 14, 2026.

**Sherry R. Haywood,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106646; File No. SR–CboeBYX–2026–038]

### Self-Regulatory Organizations; Cboe BYX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Rule 14.1 Regarding Information Circular Requirements

October 13, 2026.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> notice is hereby given that on September 30, 2026, Cboe BYX Exchange, Inc. (“Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II 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. (“BYX” or the “Exchange”) is filing with the Securities and Exchange Commission (“Commission” or “SEC”) a proposed rule change to: (1) amend Rule 14.1(a) to add express cross-references to Rules 3.7 and 3.21; (2) delete current Rule 14.1(c)(1) in its entirety, thereby removing the requirement that the Exchange distribute an information circular to Members prior to the commencement of trading in each UTP Derivative Security<sup>3</sup> that generally includes the same information as contained in the information circular approved by the listing exchange; (3) amend current Rule 14.1(c)(2)(B) to require that the written description referenced therein be provided in a form approved by the listing exchange or prepared by the open-ended management company issuing such securities; (4) renumber current Rules 14.1(c)(2) through (5) as Rules 14.1(c)(1) through (4), respectively; and (5) make a conforming amendment to Interpretations and Policies .01 to

update the cross-reference from Rule 14.1(c)(3) to Rule 14.1(c)(2). 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/](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: (1) amend Rule 14.1(a) to add express cross-references to Rules 3.7 and 3.21; (2) eliminate the requirement that the Exchange distribute an information circular to Members prior to the commencement of trading in each UTP Derivative Security that generally includes the same information as contained in the information circular provided by the listing exchange as provided in current Rule 14.1(c)(1) by deleting Rule 14.1(c)(1) in its entirety; (3) amend current Rule 14.1(c)(2)(B) to require that the written description referenced therein be provided in a form approved by the listing exchange or prepared by the open-ended management company issuing such securities;<sup>4</sup> (4) renumber current Rules 14.1(c)(2) through (5) as Rules 14.1(c)(1) through (4), respectively; and (5) make a conforming amendment to Interpretations and Policies .01 to update the cross-reference from Rule 14.1(c)(3) to Rule 14.1(c)(2). The

proposal is based on Cboe BZX Exchange, Inc. (“BZX”) Rule 14.11(j).<sup>5</sup>

Rule 14.1(c) governs the trading of UTP Derivative Securities on the Exchange—securities listed on another national securities exchange that trade on the Exchange pursuant to unlisted trading privileges (“UTP”). Under current Rule 14.1(c)(1), the Exchange must distribute an information circular prior to the commencement of trading in each UTP Derivative Security that generally mirrors the information circular issued by the primary listing exchange, including: (a) the special risks of trading the Derivative Security; (b) the Exchange Rules that will apply to the Derivative Security, including Rule 3.7; (c) information about the dissemination of the value of the underlying assets or indexes; and (d) the risk of trading during the Early Trading Session (7:00 a.m.–8:00 a.m. Eastern Time), Pre-Opening Session (8:00 a.m.–9:30 a.m. Eastern Time) and the After Hours Trading Session (4:00 p.m.–8:00 p.m. Eastern Time) due to the lack of calculation or dissemination of the intra-day indicative value or a similar value. The Exchange proposes to delete Rule 14.1(c)(1) in its entirety.

The information circular requirement is unnecessary because the primary listing exchange’s information circular already provides Members with the same disclosures the Exchange would otherwise be required to produce. Members have access to the primary listing exchange’s information circular prior to the commencement of UTP trading and may rely upon it for the same purposes.<sup>6</sup> The Exchange’s issuance of a separate, duplicative circular therefore serves no independent investor protection function. The existing Member-level suitability and customer disclosure obligations under Rules 3.7 and 3.21 continue to apply independently of the information circular requirement.

The Exchange also proposes to amend Rule 14.1(a) to add express cross-references to Rule 3.7 (Recommendations to Customers) and Rule 3.21 (Customer Disclosures). The Exchange is adding express cross-references to those rules in Rule 14.1(a) to enhance their visibility in the context of UTP Derivative Securities. These rules already apply to Members by operation of the Exchange’s rulebook. The cross-references are intended to make the applicable framework explicit

<sup>4</sup> As further described below, the Exchange will notify Members of the written description requirement under Rule 14.1(c)(2)(B) by means of an information circular. Such written description will only be required when required by the listing exchange.

<sup>5</sup> See Securities Exchange Act Release No. 105715 (June 17, 2026) 91 FR 37477 (June 23, 2026) (SR–CboeBZX–2026–054).

<sup>6</sup> Such information circulars are generally available on the primary listing market’s website.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b–4.

<sup>3</sup> See Exchange Rule 1.5(ee).