SBSDs and stand-alone MSBSPs.[1] Rule 18a–5 also requires three types of records to be made and kept current by stand-alone SBSDs.[2] Rule 18a–5 requires 10 types of records to be made and kept current by bank SBSDs and bank MSBSPs, all of which are limited to the firm's business as an SBSD or MSBSP.[3] Further, Rule 18a–5 includes paragraphs (b)(9), (b)(10), and (b)(12) which requires bank SBSDs to make and keep current various records for security-based swaps.[4]

As of September 24, 2026, there are 15 stand-alone SBSDs, zero stand-alone MSBSPs, 29 bank SBSDs, and zero bank MSBSPs registered with the Commission. The Commission estimates that each recordkeeping provision of Rule 18a–5 imposes on each firm that is subject to the provision an initial burden and an ongoing annual burden. The total initial industry hour burden attributable to Rule 18a–5 is estimated to be 12,340 hours in the first year and the total industry ongoing hour burden attributable to Rule 18a–5 is estimated to be 15,425 hours per year (including the first year). Over a three-year period, the total estimated industry burden is estimated to be 58,615 hours, or about 19,538 hours per year when annualized. These burdens are recordkeeping burdens.

In addition, the Commission estimates that Rule 18a–5 causes a stand-alone SBSD or stand-alone MSBSP to incur an initial dollar cost of approximately $1,000 to purchase recordkeeping system software and an ongoing dollar cost of $4,650 per year to provide adequate physical space and computer hardware and software for storage. As of September 24, 2026, there are 15 respondents (15 stand-alone SBSDs and zero stand-alone MSBSPs), resulting in an estimated industry-wide initial burden of $15,000 and an industry-wide ongoing burden of $69,750 per year. Over a three-year period, the total estimated industry burden would be $224,250, or about $74,750 per year when annualized.

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* by January 4, 2027.

Dated: October 29, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–22346 Filed 10–30–26; 8:45 am]

BILLING CODE 8011–01–P

[1] *See* Rule 18a–5 (paragraph (a)(1) (trade blotters); paragraph (a)(2) (general ledgers); paragraph (a)(3) (ledgers of customer and non-customer accounts); paragraph (a)(4) (stock record); paragraph (a)(5) (memoranda of proprietary orders); paragraph (a)(6) (confirmations); paragraph (a)(7) (accountholder information); paragraph (a)(8) (options positions); paragraph (a)(9) (trial balances and computation of net capital); paragraph (a)(10) (associated person's application); paragraph (a)(12) (Rule 18a–3 calculations); paragraph (a)(15) (unverified transactions); paragraph (a)(17) (compliance with business conduct standards)).

[2] *See* Rule 18a–5 (paragraph (a)(13) (compliance with Rule 18a–4 possession or control requirements); paragraph (a)(14) (Rule 18a–4 reserve account computations); and paragraph (a)(16) (political contributions)).

[3] *See* Rule 18a–5 (paragraph (b)(1) (trade blotters); paragraph (b)(2) (general ledgers); paragraph (b)(3) (stock record); paragraph (b)(4) (memoranda of brokerage orders); paragraph (b)(5) (memoranda of proprietary orders); paragraph (b)(6) (confirmations); paragraph (b)(7) accountholder information); paragraph (b)(8) (associated person's application); paragraph (b)(11) (unverified transactions); and paragraph (b)(13) (compliance with business conduct requirements)).

[4] *See* Rule 18a–5 (paragraph (b)(9) (possession or control requirements under Rule 18a–4); paragraph (b)(10) (customer reserve requirements under Rule 18a–4); and paragraph (b)(12) (political contributions)).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106754; File No. SR–CboeBZX–2026–086]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Rule 11.1(a) To Adopt a Start Time Order Instruction

October 28, 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 October 15, 2026, Cboe BZX Exchange, Inc. (the ''Exchange'' or ''BZX'') 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 Exchange filed the proposal as a ''non-controversial'' proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act[3] and Rule 19b–4(f)(6) thereunder.[4] 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 BZX Exchange, Inc. (''BZX'' or the ''Exchange'') is filing with the Securities and Exchange Commission (''Commission'' or ''SEC'') a proposed rule change to amend Rule 11.1(a) to adopt a Start Time order instruction, based on the Start Time instruction adopted by its affiliated exchange, Cboe EDGX Exchange, Inc. (''EDGX''). 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/bzx/*), 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 Rule 11.1(a) to adopt a ''Start Time'' order instruction that would permit a User to designate, in thirty-minute increments prior to the commencement

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

[2] 17 CFR 240.19b–4.

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

[4] 17 CFR 240.19b–4(f)(6).

of Regular Trading Hours,[5] the time at which an order entered prior to Regular Trading Hours becomes eligible for execution. The proposed rule change is based on EDGX Rule 11.1(a)(2),[6] but the Exchange is proposing to adopt only the Start Time instruction and related provisions. The Exchange intends to implement the proposed rule change on December 7, 2026, in coordination with the implementation of the Start Time instruction on EDGX, so that Members have access to consistent order handling functionality across the Cboe-affiliated equities exchanges.

Current Rule

Under current Rule 11.1(a), Users may enter orders into the System from 2:30 a.m. until 8:00 p.m. Eastern Time (''ET'').[7] Orders entered between 2:30 a.m. and 4:00 a.m. are not eligible for execution until the start of the Early Trading Session,[8] Pre-Opening Session,[9] or Regular Trading Hours, depending on the Time in Force [10] selected by the User. The current rule provides for two fixed start times within the Early Trading Session. At the commencement of the Early Trading Session, orders entered between 2:30 a.m. and 4:00 a.m. become eligible for execution (a ''4:00 a.m. Start''), unless designated as eligible for execution during the Early Trading Session beginning at 7:00 a.m. (a ''7:00 a.m. Start''). Orders with a 7:00 a.m. Start designation may be entered between 2:30 a.m. and 7:00 a.m. At each start time, orders are handled in time sequence, beginning with the order with the oldest time stamp, and are placed on the BZX Book, routed, cancelled, or executed in accordance with the terms of the order.

Current Rule 11.1(a) also provides that the Exchange will not accept the following orders prior to 7:00 a.m.: BZX Post Only Orders,[11] ISOs,[12] BZX Market Orders [13] that are not Stop Orders [14] or Eligible Auction Orders as defined in Rule 11.23(a)(8), Minimum Quantity Orders [15] that also include a Time in Force of Regular Hours Only, and all orders with a Time in Force of IOC [16] or FOK.[17] The rule also contains a sentence providing that, at the commencement of the Early Trading Session, orders entered between 6:00 a.m. and 7:00 a.m. will be handled in time sequence and placed on the BZX Book, routed, cancelled, or executed in accordance with their terms. That sentence is inconsistent with the current 2:30 a.m. order entry window and is superseded by the 4:00 a.m. Start and 7:00 a.m. Start provisions described above.

Proposed Start Time Instruction

The Exchange proposes to delete the 4:00 a.m. Start and 7:00 a.m. Start designations, together with the superseded sentence relating to orders entered between 6:00 a.m. and 7:00 a.m., and to replace them with a flexible Start Time instruction. As proposed, in addition to the Time in Force, a User may also designate a start time for an order (''Start Time''). Start Times may be designated in thirty-minute increments and must be set to a time prior to the commencement of Regular Trading Hours; Start Times may not be designated during Regular Trading Hours. This language is substantively identical to the Start Time language in EDGX Rule 11.1(a)(2), which replaced EDGX's 4:00 a.m. Start and 7:00 a.m. Start designations with the same flexible and uniform framework. Because orders on the Exchange are not eligible for execution prior to the commencement of the Early Trading Session at 4:00 a.m., the earliest Start Time that will have practical effect is 4:00 a.m., and the latest permissible Start Time is 9:00 a.m.

The Exchange also proposes to provide that, at the commencement of the Early Trading Session and at each Start Time, orders will be handled in time sequence, beginning with the order with the oldest time stamp, and will be placed on the BZX Book, routed, cancelled, or executed in accordance with the terms of the order. This provision is consistent with the sequencing provision adopted by EDGX, which provides that, at each Start Time, orders will be handled in time sequence beginning with the oldest time stamp.[18] The Exchange proposes to retain the reference to the commencement of the Early Trading Session so that orders that are entered prior to the Early Trading Session without a Start Time designation continue to become eligible for execution, in time sequence, at the commencement of the Early Trading Session, as they do today.

For example, a User may enter an order at 5:15 a.m. with a Start Time of 8:00 a.m. That order would be accepted but would not be eligible for execution until 8:00 a.m., at which time it would be handled in time sequence with all other orders designated with an 8:00 a.m. Start Time, beginning with the order with the oldest time stamp, and would be placed on the BZX Book, routed, cancelled, or executed in accordance with its terms.

Order Acceptance Restrictions

The Exchange proposes to amend the order acceptance restrictions in Rule 11.1(a) so that they apply prior to 7:00 a.m. or, if later, prior to the order's designated Start Time. The Exchange is not proposing any change to the categories of orders subject to these restrictions, which will continue to be: BZX Post Only Orders, ISOs, BZX Market Orders that are not Stop Orders or Eligible Auction Orders as defined in Rule 11.23(a)(8), Minimum Quantity Orders that also include a Time in Force of Regular Hours Only, and all orders with a Time in Force of IOC or FOK. The Exchange is also retaining the existing 7:00 a.m. threshold. Under the proposal, an order in one of these categories designated with a Start Time later than 7:00 a.m. will not be accepted prior to its Start Time. The current restrictions are designed to limit certain order types that are not suitable for queueing to the period in which an order is eligible for execution and, in the case of the 7:00 a.m. Start, already apply until the time at which an order with a 7:00 a.m. Start designation becomes eligible for execution. Tying the restrictions to an order's designated Start Time applies that same rationale to the more flexible Start Time framework. EDGX similarly ties the same five categories of restrictions to the period before orders become eligible for execution, which on EDGX is the Order Acceptance Queueing Time.[19]

The Exchange is not proposing to change its order entry window, which will continue to begin at 2:30 a.m., or the Time in Force instructions available to Users. Orders entered prior to the Early Trading Session without a Start Time designation will continue to become eligible for execution at the start of the Early Trading Session, Pre-

[5] *See* Exchange Rule 1.5(w).

[6] *See* Securities Exchange Act Release No. 105587 (May 29, 2026), 91 FR 33238 (June 3, 2026) (SR–CboeEDGX–2026–019) (Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of a Proposed Rule Change, as Amended by Amendment No. 1, To Extend the Exchange's Trading Hours to 23 Hours per Day, Five Days per Week) (''EDGX Approval Order'').

[7] *See* Exchange Rule 11.1(a). All times stated herein are in ET.

[8] *See* Exchange Rule 1.5(ff).

[9] *See* Exchange Rule 1.5(r).

[10] *See* Exchange Rule 11.9(b).

[11] *See* Exchange Rule 11.9(c)(6).

[12] *See* Exchange Rule 11.9(d).

[13] *See* Exchange Rule 11.9(a)(2).

[14] *See* Exchange Rule 11.9(c)(16).

[15] *See* Exchange Rule 11.9(c)(5).

[16] *See* Exchange Rule 11.9(b)(1).

[17] *See* Exchange Rule 11.9(b)(6).

[18] *See* EDGX Rule 11.1(a)(2); EDGX Approval Order, *supra* note 6.

[19] *See* EDGX Rule 11.1(a)(3); EDGX Approval Order, *supra* note 6. Because the Exchange does not operate an Overnight Trading Session or an Order Acceptance Queueing Time, the Exchange proposes to tie the restrictions to the existing 7:00 a.m. threshold and the order's designated Start Time.

Opening Session, or Regular Trading Hours, depending on the Time in Force selected by the User. Use of the Start Time instruction is optional.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.[20] Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)[21] requirements that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5) requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange believes the proposed Start Time instruction removes impediments to and perfects the mechanism of a free and open market and a national market system because it replaces the fixed 4:00 a.m. Start and 7:00 a.m. Start designations with a flexible and uniform framework. Under that framework, Members may control the time at which their orders become eligible for execution prior to Regular Trading Hours. The Commission approved the same Start Time framework for EDGX, which replaced EDGX's 4:00 a.m. Start and 7:00 a.m. Start construct.[22] The Start Time instruction provides Members with additional flexibility to manage the timing of their order flow in the period before Regular Trading Hours. This includes aligning order eligibility with anticipated market conditions or with their own trading strategies, without requiring Members to manually enter orders at a particular time.

The Exchange believes the proposed time-sequencing provision promotes just and equitable principles of trade and protects investors because orders that become eligible at the commencement of the Early Trading Session or at a given Start Time will be handled in a transparent and objective manner, in time sequence beginning with the order with the oldest time stamp. This is the same manner in which orders are handled today at the commencement of the Early Trading Session and at each of the 4:00 a.m. Start and 7:00 a.m. Start, and it is consistent with the sequencing provision approved for EDGX.

The Exchange believes that tying the existing order acceptance restrictions to the later of 7:00 a.m. or the order's designated Start Time protects investors and the public interest. The proposal preserves the existing categories of restricted orders and the existing 7:00 a.m. threshold. It applies those restrictions consistently to orders that will not be eligible for execution until a later Start Time, ensuring that order types that are not suitable for queueing are not accepted before the order may execute. The proposed rule change does not loosen any existing restriction.

The proposed rule change also promotes consistency across the Cboe-affiliated equities exchanges, which reduces complexity for Members that access multiple Cboe-affiliated exchanges and fosters cooperation and coordination with persons engaged in facilitating transactions in securities. The proposed rule change does not permit unfair discrimination because the Start Time instruction will be available to all Members on the same terms, and its use is optional.

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 Exchange does not believe the proposed rule change will impose any burden on intramarket competition because the Start Time instruction will be available to all Members on an equal and non-discriminatory basis, and its use is optional. The Exchange does not believe the proposed rule change will impose any burden on intermarket competition because it is based on a rule that the Commission approved for EDGX, and it is designed to provide Members with consistent order handling functionality across the Cboe-affiliated equities exchanges rather than to address any competitive issue. Other exchanges are free to adopt similar functionality.

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

Because the foregoing proposed rule change does not:

A. significantly affect the protection of investors or the public interest;

B. impose any significant burden on competition; and

C. become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act[23] and Rule 19b–4(f)(6)[24] 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:

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–CboeBZX–2026–086 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–2026–086. 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

[20] 15 U.S.C. 78f(b).

[21] 15 U.S.C. 78f(b)(5).

[22] *See* EDGX Approval Order, *supra* note 6.

[23] 15 U.S.C. 78s(b)(3)(A).

[24] 17 CFR 240.19b–4(f)(6).

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–2026–086 and should be submitted on or before November 23, 2026.

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

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–22262 Filed 10–30–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release 36372; File No. 812–16058]

Eldridge Dynamic Income Fund, et al.

October 28, 2026.

AGENCY: Securities and Exchange Commission (''Commission'' or ''SEC'').

ACTION: Notice.

Notice of application for an order under sections 17(d) and 57(i) of the Investment Company Act of 1940 (the ''Act'') and rule 17d–1 under the Act to permit certain joint transactions otherwise prohibited by sections 17(d) and 57(a)(4) of the Act and rule 17d–1 under the Act.

SUMMARY OF APPLICATION: Applicants request an order to permit certain business development companies (''BDCs''), closed-end, and open-end management investment companies to co-invest in portfolio companies with each other and with certain affiliated investment entities.

APPLICANTS: Eldridge Dynamic Income Fund, Eldridge Structured Credit Advisers, LLC, Eldridge Credit Advisers, LLC, Eldridge GP1 Advisers, LLC, Eldridge SME Advisers, LLC, and certain of their affiliated entities as described in Appendix A to the application.

FILING DATES: The application was filed on July 20, 2026, and amended on August 25, 2026, September 30, 2026, and October 8, 2026.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing on any application by emailing the SEC's Secretary at *Secretarys-Office@sec.gov* and serving the Applicants with a copy of the request by email, if an email address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. The email should include the file number referenced above. Hearing requests should be received by the Commission by 5:30 p.m., Eastern time, on November 23, 2026, and should be accompanied by proof of service on the Applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to rule 0–5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission's Secretary at *Secretarys-Office@sec.gov.*

ADDRESSES: The Commission: *Secretarys-Office@sec.gov.* Applicants: Meredith Dodd, *legal@eldridge.com,* Eldridge Capital Management, LLC, 767 Fifth Avenue, Floor 17, New York, NY 10153, Rajib Chanda, *rajib.chanda@stblaw.com,* Neesa Patel Sood, *neesa.sood@stblaw.com,* Matthew Micklavzina, *matthew.micklavzina@stblaw.com,* Simpson Thacher & Bartlett LLP, 900 G Street NW, Washington, DC 20001

FOR FURTHER INFORMATION CONTACT: Thomas Ahmadifar, Branch Chief or Toyin Momoh, Senior Counsel at (202) 551–6720 or *IMOCC@sec.gov* (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: For Applicants' representations, legal analysis, and conditions, please refer to Applicants' third amended application, filed October 8, 2026, which may be obtained via the Commission's website by searching for the file number at the top of this document, or for an Applicant using the Company name search field, on the SEC's EDGAR system. The SEC's EDGAR system may be searched at *https://www.sec.gov/search-filings.* You may also call the SEC's Office of Investor Education and Assistance at (202) 551–8090.

For the Commission, by the Division of Investment Management, under delegated authority.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–22250 Filed 10–30–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106758; File No. SR–MX2–2026–09]

Self-Regulatory Organizations; MX2 LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Rule 11.23 Concerning the Resumption of Trading Following a Level 3 Market-Wide Circuit Breaker Halt in Connection With the Industry's Expansion of Trading Hours to 23 Hours per Day, 5 Days per Week

October 28, 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 October 19, 2026, MX2 LLC (''MX2'' 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 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

The Exchange is filing with the Commission a proposed rule change to amend Rule 11.23, (''Trading Halts Due to Extraordinary Market Volatility/Market-Wide Circuit Breakers'') concerning the resumption of trading following a Level 3 Market-Wide Circuit Breaker (''MWCB'') halt (''Level 3 Market Decline'') in connection with the industry's expansion of trading hours to 23 hours per day, 5 days per week (''23/5 Trading''). The text of the proposed rule change is provided in Exhibit 5 and is available on the Exchange's website at *https://info.memxtrading.com/regulation/rules-and-filings/.*

[25] 17 CFR 200.30–3(a)(12).

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

[2] 17 CFR 240.19b–4.