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: John F. Ramirez Practus, LLP, *john.ramirez@practus.com* and Richard Blair, Emery Partners LLC c/o Emery Partners Income Credit Strategies Fund, *rblair@emerypartnersllc.com.*

FOR FURTHER INFORMATION CONTACT: Matthew Cook, Branch Chief, or Laura L. Solomon, 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' amended application, filed September 24, 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. 2026–22365 Filed 11–2–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106770; File No. SR–NYSE–2026–52]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Exchange Rule 2(c)

October 29, 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, New York Stock Exchange LLC (''NYSE'' or the ''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 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

The Exchange proposes to amend Rule 2(c) to restore language inadvertently omitted from the recently adopted definition of ''associated person.'' 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.

[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).

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 Rule 2 (''Member,'' ''Membership,'' ''Member Firm,'' etc.) to restore language inadvertently omitted from the proposed definition of ''associated person'' in a recent rule filing.[5] More specifically, the proposed change is a technical amendment that would ensure that the persons encompassed by the ''approved person'' category that the Exchange recently filed to delete are captured by the definition of ''associated person'' in Rule 2(c) for jurisdictional and all other applicable Exchange rules. The proposed rule change is not intended to effect any substantive change to the scope of the Exchange's jurisdiction.

Background and Proposed Rule Change

On September 18, 2026, the Exchange filed an immediately effective rule change to (1) eliminate the ''approved person'' registration category as no longer necessary, (2) adopt a new definition of ''associated person'' in Rule 2(c) based on the definition of associated person in Rule 1011(b) of the Financial Industry Regulatory Authority, Inc. (''FINRA'') and elements of the current definition of approved person, and (3) make related technical and conforming changes.[6] The Approved Person Filing is scheduled to become operative on October 18, 2026.[7]

As described in the Approved Person Filing, the Exchange did not intend to expand or narrow the scope of its jurisdiction. Rather, the proposal was designed to ensure that all persons currently encompassed by the approved person category would continue to be covered under the proposed definition of ''associated person.'' Specifically, the filing stated that proposed Rule 2(c)(3) would include the existing categories of approved persons: (i) persons that control a member organization; (ii) persons engaged in a securities or kindred business that is controlled by a member or member organization; and

[5] *See* note 4, *infra.*

[6] *See* Securities Exchange Act Release No. 106566 (October 1, 2026), 91 FR 63616 (October 6, 2026) (SR–NYSE–2026–47) (Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Delete the Approved Person Registration Category and Adopt a New Definition of Associated Person) (the ''Approved Person Filing'').

[7] The Approved Person Filing was filed on September 18, 2026 and, by its terms, does not become operative for 30 days after the date of filing. Accordingly, the filing is scheduled to become operative on October 18, 2026.

(iii) U.S. registered broker-dealers under common control with a member organization. The filing further explained that the proposed definition of ''Control Person'' was intended to encompass those same categories.[8]

The Exchange has since determined that the text of proposed Rule 2(c)(3), as filed, inadvertently omitted the clause covering persons engaged in a securities or kindred business that is controlled by a member or member organization. That clause appears in the Exchange's current approved person definition and was intended to be carried forward without substantive change. Consequently, the text of proposed Rule 2(c)(3) is inconsistent with both the description of the proposal and the Exchange's stated intent in the Approved Person Filing, which was to preserve, rather than modify, the existing scope of Exchange jurisdiction. This proposed rule change corrects that inadvertent omission and conforms the rule text to the proposal as described in the Approved Person Filing.

The Exchange accordingly proposes to amend Rule 2(c)(3) to add the phrase ''a person engaged in a securities or kindred business that is controlled by a member or member organization,'' immediately after ''controlled by a member organization,''. As amended, Rule 2(c)(3) would provide that an associated person includes:

(3) any person (excluding a governmental entity) directly or indirectly controlling or controlled by a member organization, *a person engaged in a securities or kindred business that is controlled by a member or member organization,* or a U.S. registered broker-dealer under common control with a member organization (a ''Control Person'').

No other changes are proposed to Rule 2.

The Exchange proposes that this proposed rule change become operative on the same date as the Approved Person Filing, and therefore requests that the Commission waive the 30-day operative delay so that this proposed rule change may become operative concurrently with the Approved Person Filing and ensure that the rule text accurately reflects the proposal as originally described before the Approved Person Filing takes effect.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b)(5) of the Act,[9] in that it is 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 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.

In particular, the Exchange believes that the proposed technical correction would remove impediments to and perfect the mechanism of a free and open market and a national market system by ensuring that the text of Rule 2(c) accurately reflects the categories of persons described in the Approved Person Filing, which are the categories the Exchange has treated as within its jurisdiction under the current approved person definition. Restoring the omitted clause would eliminate potential ambiguity as to whether persons engaged in a securities or kindred business controlled by a member or member organization are Control Persons and associated persons under Exchange rules. The Exchange believes this clarity would preserve its ability to exercise jurisdiction over those persons and would thereby protect investors and the public interest.

The Exchange further believes that the proposed change is consistent with the Act because it does not alter the approach described in the Approved Person Filing of defining associated person by reference to FINRA Rule 1011(b) and the definition of associated person of a broker or dealer in Section 3(a)(18) of the Act. The proposed change would simply conform the rule text to the scope of the proposal as described in that filing.

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

In accordance with Section 6(b)(8) of the Act,[10] the Exchange believes that the proposed rule change would not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is not intended to address competitive issues but is rather concerned with restoring language so that Rule 2(c) conforms to the Approved Person Filing, and it would apply to all member organizations in the same manner.

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

Pursuant to Section 19(b)(3)(A) of the Act[11] and Rule 19b–4(f)(6)[12] thereunder, the Exchange has designated this proposal as one that effects a change that: (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest.[13]

A proposed rule change filed pursuant to Rule 19b–4(f)(6) under the Act normally does not become operative for 30 days after the date of its filing. However, Rule 19b–4(f)(6)(iii)[14] permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange requested that the Commission waive the 30-day operative delay so that the proposal can become effective upon filing. The Exchange states that the proposal does not significantly affect the protection of investors or the public interest because it is a technical correction that conforms the text of Rule 2(c) to the Approved Person Filing and does not change the persons described in that filing or the scope of the Exchange's jurisdiction. The Exchange further states that it does not believe the proposed rule change will impose a significant burden on competition because it would apply to all member organizations in the same manner. Further, the Exchange states that it believes waiver of the operative delay is consistent with the protection of investors and the public interest because it would put the corrected text of Rule 2(c) in place when the new definition takes effect, which would

[8] *See* Approved Person Filing, 91 FR at 63618, 63622.

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

[10] 15 U.S.C. 78f(b)(8).

[11] 15 U.S.C. 78s(b)(3)(A).

[12] 17 CFR 240.19b–4(f)(6).

[13] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

[14] 17 CFR 240.19b–4(f)(6)(iii).

avoid a period in which the rule text does not match the persons described in the Approved Person Filing, and therefore would reduce the potential for investor confusion. For these reasons, and because the proposal does not raise any novel legal or regulatory issues, the Commission finds that waiver of the 30-day operative delay is consistent with the protection of investors and the public interest. Accordingly, the Commission hereby waives the 30-day operative delay and designates the proposed rule change operative upon filing.[15]

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–NYSE–2026–52 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–NYSE–2026–52. 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–NYSE–2026–52 and should be submitted on or before November 24, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[16]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–22375 Filed 11–2–26; 8:45 am]

BILLING CODE 8011–01–P

[15] 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).

[16] 17 CFR 200.30–3(a)(12), (59).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106769; File No. SR–TXSE–2026–041]

Self-Regulatory Organizations; Texas Stock Exchange LLC; Notice of Filing, and Order Granting Accelerated Approval of, a Proposed Rule Change To Amend Rule 17.111(d) (Commodity-Based Trust Shares)

October 29, 2026.

On October 16, 2026, Texas Stock Exchange LLC (''TXSE'' or ''Exchange'') filed with the Securities and Exchange Commission (the ''Commission''), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act''),[1] and Rule 19b–4 thereunder (''Rule 19b–4''),[2] a proposed rule change to amend TXSE Rule 17.111(d) to modify the generic listing standards for Commodity-Based Trust Shares. The proposed rule change is 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 and is approving the proposed rule change (the ''Proposal''), on an accelerated basis.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange filed a proposal to amend TXSE Rule 17.111(d), which governs the listing and trading of Commodity-Based Trust Shares. The Exchange proposes to adopt generic listing standards that would permit the Exchange to list and trade Commodity-Based Trust Shares pursuant to Rule 19b–4(e) under the Act without submitting a separate proposed rule change under Section 19(b) of the Act for each product. The proposed rule change would, among other things: (1) establish eligibility criteria for commodities, commodity-based assets, and securities held by a Trust; (2) permit up to 15% of the net asset value of the Trust's holdings to consist of certain digital commodities and securities that do not otherwise satisfy the applicable eligibility criteria; (3) permit actively managed Commodity-Based Trust Shares; and (4) establish related disclosure, liquidity, trading halt, firewall, surveillance, and other investor protection requirements. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is available on the Commission's website (*https://www.sec.gov/rules/sro.shtml*) at the Exchange's website (*https://txse.com/rule-filings*), 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 parts of such statements.

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

1. Purpose

TXSE Rule 17.111(d) currently governs the listing and trading of Commodity-Based Trust Shares on the Exchange. Under the existing rule, the Exchange is required to submit a separate proposed rule change pursuant to Section 19(b) of the Act before listing Commodity-Based Trust Shares.[3] The Exchange proposes to amend Rule 17.111(d) to establish generic listing standards that would permit the Exchange to list and trade Commodity-Based Trust Shares that satisfy the requirements of Rule 17.111(d) pursuant to Rule 19b–4(e) under the Act. Commodity-Based Trust Shares that do not satisfy the applicable generic listing standards could continue to be listed

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

[2] 17 CFR 240.19b–4.

[3] *See* TXSE Rule 17.111(d)(3).