Representative: Christopher Mohr; *Comments Due:* November 10, 2026.

III. Summary Proceeding(s)

None. See *Section II* for Public Proceedings.

This Notice will be published in the **Federal Register**.

Danielle LeFlore,

Legal Assistant.

[FR Doc. 2026–22582 Filed 11–4–26; 8:45 am]

BILLING CODE 7710–FW–P

POSTAL SERVICE

International Product Change—Priority Mail Express International, Priority Mail International & First-Class Package International Service Agreement

AGENCY: Postal Service.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a Priority Mail Express International, Priority Mail International & First-Class Package International Service contract to the list of Negotiated Service Agreements in the Competitive Product List in the Mail Classification Schedule.

DATES: Date of notice: November 5, 2026.

FOR FURTHER INFORMATION CONTACT: Christopher C. Meyerson, (202) 268–7820.

SUPPLEMENTARY INFORMATION: The United States Postal Service hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on October 26, 2026, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express International, Priority Mail International & First-Class Package International Service Contract 129 to Competitive Product List.* Documents are available at *www.prc.gov,* Docket Nos. MC2027–17 and K2027–18.

Colleen Hibbert-Kapler,

Attorney, Ethics and Legal Compliance.

[FR Doc. 2026–22594 Filed 11–4–26; 8:45 am]

BILLING CODE 7710–12–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106797; File No. SR–FINRA–2026–023]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Adopt FINRA Rule 1240.03 (Senior Leader Regulatory Element Interim Program) To Establish an Interim Program of Regulatory Element Continuing Education

November 2, 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 29, 2026, the Financial Industry Regulatory Authority, Inc. (''FINRA'') filed with the Securities and Exchange Commission (''SEC'' or ''Commission'') the proposed rule change as described in Items I and II below, which Items have been prepared by FINRA. FINRA has designated the proposed rule change as constituting a ''non-controversial'' rule change under paragraph (f)(6) of Rule 19b–4 under the Act,[3] which renders the proposal effective upon receipt of this filing by the Commission. 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

FINRA is proposing to adopt FINRA Rule 1240.03 (Senior Leader Regulatory Element Interim Program) and make a conforming amendment to FINRA Rule 1240(a)(6) (Delivery of the Regulatory Element) to establish an interim program of Regulatory Element Continuing Education (''CE'') that would be voluntary and provide member firms with the option for their senior leaders to complete continuing education.

The text of the proposed rule change is available on FINRA's website at *http://www.finra.org* and at the principal office of FINRA.

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

In its filing with the Commission, FINRA 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. FINRA 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

Pursuant to Rule 1240, registered persons of member firms are required to complete CE that consists of two mandatory programs, a Regulatory Element and a Firm Element. Regulatory Element CE, which is administered by FINRA, focuses on regulatory requirements and industry standards. Firm Element CE is provided by each member firm to its registered persons and focuses on the firm's securities products, services and strategies, its policies, and industry trends.

FINRA has received a variety of suggestions from member firms and industry groups regarding changes to the Regulatory Element CE requirement for senior leaders (*e.g.,* chief executive officer, chief financial officer). FINRA received similar suggestions regarding this topic in response to *Regulatory Notice* 25–07.[4]

FINRA believes that Regulatory Element CE provides individuals with valuable training on recent developments in regulatory requirements and industry standards, and as such, CE is appropriate for all registered persons, including senior leaders. FINRA, however, recognizes that senior leaders at member firms may realize greater benefit from Regulatory Element CE training that draws from the annual Regulatory Element content but is tailored to their unique roles at a member firm. Senior leaders may engage with FINRA rules differently than frontline representatives and principals because they have broader visibility and responsibilities across their member firm, and often its broader organizational structure. FINRA believes that Regulatory Element CE content for such leaders therefore may be more effective if it covers the information addressed in the various Regulatory Element CE learning plans but presents the information from a broader, firm-

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

[2] 17 CFR 240.19b–4.

[3] 17 CFR 240.19b–4(f)(6).

[4] *See, e.g.,* letter from Bernard V. Canepa, Managing Director and Associate General Counsel & Alyssa Pompei, Vice President and Assistant General Counsel, Securities Industry and Financial Markets Association, to Jennifer Piorko Mitchell, Office of the Corporate Secretary, FINRA, dated July 14, 2025.

wide perspective. Such content could focus on firm risks, control systems, approaches to pressure-test firm capabilities and vulnerabilities, and similar enterprise-level considerations.

Therefore, FINRA is proposing to adopt Rule 1240.03 to establish a Senior Leader Regulatory Element Interim Program (''Interim Program'').[5] The proposed Interim Program, which would operate for just over two full years, would provide member firms with the option for their senior leaders to complete continuing education covering Regulatory Element topics, such as new and amended rules and regulatory trends, framed from the perspective of their unique roles and responsibilities at a member firm. Under the proposed Interim Program, participating senior leaders would continue to be required to take this continuing education on an annual basis, but the content of the training and the method of delivery would be different.[6]

For the proposed Interim Program, FINRA would, as it does today, develop the Regulatory Element CE training materials on an annual basis. In developing these training materials, FINRA would consider the annual learning plan topics assigned to each registration category. However, rather than limiting the content to the specific registration categories the senior leaders hold, the materials would cover content across all registration categories. FINRA would present significant rule changes, key regulatory developments and other Regulatory Element topics from the unique organizational vantage point of senior leaders. The materials would remain consistent with the core objectives of Regulatory Element CE but would be tailored to that senior leader audience. FINRA would make the Regulatory Element CE training materials available to those member firms that elect to participate in the proposed Interim Program. Unlike the manner in which Regulatory Element CE is currently delivered, the chief compliance officer (''CCO'') or other senior compliance officer at a member firm participating in the proposed Interim Program would provide the training to the participating senior leaders (including any participating senior leaders of affiliated entities).[7] Further, the CCO or other senior compliance officer would have the discretion to supplement the training materials to provide the most relevant and effective training for the senior leaders at his or her firm; there would be no requirement to create or deliver any additional material specific to the registration(s) that any of the senior leaders hold.

A senior leader who participates in the proposed Interim Program would be required to certify that he or she has completed the Regulatory Element CE training, and the member firm would need to retain such certification for at least three years. In addition, CCOs of member firms that choose to participate in the proposed Interim Program would be required to identify to FINRA those senior leaders who completed the training and demonstrated proficiency in the subject matter covered by the educational material.[8] Senior leaders who participate in the proposed Interim Program and successfully complete the training would satisfy their annual Regulatory Element CE under Rule 1240. Those senior leaders who do not participate in the proposed Interim Program would be required to complete the Regulatory Element CE courses assigned by FINRA, as they do today.

As noted, FINRA is proposing to establish the Interim Program for a period of just over two full years. The proposed Interim Program would be voluntary and no member firm would be required to participate. While the proposed Interim Program is in place, FINRA would evaluate the demand for the proposed Interim Program and whether it is meeting the goals of Regulatory Element CE for senior leaders at member firms.[9] If no further action is taken, the proposed Interim Program would automatically sunset at the end of the designated period.

FINRA has filed the proposed rule change for immediate effectiveness and has requested that the Commission waive the requirement that the proposed rule change not become operative for 30 days after the date of filing so FINRA can implement the proposed rule change immediately.[10]

2. Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,[11] which requires, among other things, that FINRA rules be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. FINRA believes that the proposed rule change continues FINRA's commitment to its Regulatory Element CE program while providing appropriate flexibility for member firms and senior leaders. In particular, FINRA notes that the proposed rule change maintains the requirement that all registered persons complete appropriate Regulatory Element content on an annual basis.

As previously noted, participation in the proposed Interim Program would be voluntary so a member firm could require its senior leaders to continue to take the Regulatory Element CE that has been assigned for the specific registration categories that they hold if the member firm concludes that such training would be more appropriate based on their roles and responsibilities at the member firm. However, FINRA believes that the proposed rule change would provide an alternative Regulatory Element CE for senior leaders that would be a valuable option for member firms and also protect investors and the public interest. In this regard, under the proposed rule change, senior leaders would not be exempt from the annual Regulatory Element requirement; only the framing and method of delivery of the training would differ. The proposed rule change would provide member firms with the option for their senior leaders to take Regulatory Element CE training that addresses significant rule changes, key regulatory developments

[5] For purposes of the proposed Interim Program, a senior leader would include any ''covered person'' as defined under Rule 1240(a)(5) (Definition of Covered Person) who is listed on a member firm's Schedule A of Form BD; any other covered person serving on a member firm's executive, management or operations committees; or any covered person with similar status or functions who is employed at an affiliate of a member firm.

[6] A member firm would determine which of its senior leaders, if any, it believes should participate in the proposed Interim Program based on the member firm's annual evaluation of the training needs for such individuals.

[7] Currently, Regulatory Element CE is provided to all individuals via the online CE platform that is available through FINRA's Financial Professional Gateway (''FinPro Gateway™''). The proposed rule change would make a conforming amendment to Rule 1240(a)(6) (Delivery of the Regulatory Element) to remove the requirement that Regulatory Element CE be administered in a technological manner to allow for the CCO or other senior compliance officer at a member firm participating in the proposed Interim Program to deliver the Regulatory Element CE training.

[8] FINRA would include in a *Regulatory Notice* additional information on how CCOs would demonstrate compliance with the requirements of the rule.

[9] As part of evaluating whether the goals of Regulatory Element CE are being met by the proposed Interim Program, FINRA anticipates collecting feedback and data from a variety of stakeholders, including the CCOs and senior leaders at participating member firms, as well as the CE Council.

[10] FINRA notes that the proposed rule change would not impact members that are funding portals but would impact all other members including members that have elected to be treated as capital acquisition brokers (''CABs''), given that the CAB rule set incorporates the impacted FINRA rules by reference.

[11] 15 U.S.C. 78*o*–3(b)(6).

and core knowledge areas specifically tailored for senior leaders. Further, the ability of a member firm's CCO or other senior compliance officer to supplement the training materials would help to further ensure that the CE training is particularly effective for the member firm's senior leaders.

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

FINRA does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

Economic Impact Assessment

As explained above, the proposed Interim Program would be voluntary and provide members with the option for their senior leaders to complete Regulatory Element CE training that is targeted to their unique roles and responsibilities at members.[12] FINRA has undertaken an economic impact assessment to analyze the potential economic impacts of the proposed rule change, relative to the current baseline. The economic baseline includes Rule 1240, as well as how senior leaders engage with FINRA rules due to their broader visibility into, and responsibilities across, their member firms. FINRA does not have a reliable estimate of the number of senior leaders who may be eligible to participate in the proposed Interim Program, or of the number who may choose to participate.

The costs and benefits of the proposed Interim Program will depend on the ongoing cost of administering the program and its effectiveness. Because the proposed Interim Program is voluntary, members are not expected to use this option unless they believe the change benefits the firm overall. FINRA will evaluate whether the proposed Interim Program is meeting the goals of Regulatory Element CE for member firms. Any potential unintended impacts would be limited due to the term of the Interim Program.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were neither solicited nor received.

[12] The proposed Interim Program would provide members with the discretion to determine participation based upon their evaluation of the training needs for such individuals. Members also would have the ability to switch their senior leaders between the proposed Interim Program and the assigned Regulatory Element CE for the registration categories that they hold, providing additional flexibility.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) 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 [13] and Rule 19b–4(f)(6) thereunder.[14]

A proposed rule change filed under Rule 19b–4(f)(6) normally does not become operative for 30 days after the date of filing. However, pursuant to Rule 19b–4(f)(6)(iii),[15] the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. As noted in its Form 19b–4 and above in Item II, FINRA has requested that the Commission waive the 30-day delay requirement so that the proposed rule change may become operative immediately upon filing.

More specifically, FINRA stated in its request that immediate operability would enable FINRA to implement the proposed rule change so that member firms have a meaningful opportunity to elect participation in the Interim Program for the current CE cycle, identify eligible senior leaders, and complete any necessary planning and administrative steps before the December 31, 2026 Regulatory Element CE deadline. FINRA further stated that immediate operability would also permit FINRA to provide firms with Interim Program materials, begin operating the Interim Program during the remaining two months in the first year of the proposed interim period, which runs for just over two full years, and collect data regarding demand for the program that would include the remaining months in 2026. According to FINRA, absent a waiver, the reduced period between operability and the year-end Regulatory Element CE deadline could significantly limit firms' ability to participate in the proposed Interim Program during the remaining months in the 2026 CE cycle and, as a result, diminish the value of the proposed Interim Program during that same year. In addition, FINRA stated that immediate operability would also allow member firms to begin evaluating whether they wish to participate in the proposed Interim Program for the 2027 Regulatory Element CE cycle, and if so, start to identify which of their senior leaders should complete the training via the proposed Interim Program. For these reasons, the Commission believes that waiving the 30-day operative delay for this proposed rule change 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.[16]

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 shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

[13] 15 U.S.C. 78s(b)(3)(A).

[14] 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. FINRA has satisfied this requirement.

[15] 17 CFR 240.19b–4(f)(6)(iii).

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–FINRA–2026–023 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–FINRA–2026–023. 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 (*http://www.sec.gov/*

[16] For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule change's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

rules/sro.shtml). Copies of the filing will be available for inspection and copying at the principal office of FINRA. 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–FINRA–2026–023 and should be submitted on or before November 27, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[17]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–22561 Filed 11–4–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 36376; File No. 812–16089]

UBS Asset Management Credit Income Opportunities Fund and UBS Asset Management (Americas) LLC

November 2, 2026.

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

ACTION: Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 (the ''Act'') for an exemption from sections 18(a)(2), 18(c) and 18(i) of the Act, under sections 6(c) and 23(c) of the Act for an exemption from rule 23c–3 under the Act, and for an order pursuant to section 17(d) of the Act and rule 17d-1 under the Act.

SUMMARY OF APPLICATION: Applicants request an order to permit certain registered closed-end investment companies to issue multiple classes of shares and to impose asset-based distribution and/or service fees and early withdrawal charges.

APPLICANTS: UBS Asset Management Credit Income Opportunities Fund and UBS Asset Management (Americas) LLC.

FILING DATES: The application was filed on September 17, 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 27, 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.

ADDRESSES: The Commission: *Secretarys-Office@sec.gov.* Applicants: Omar Tariq, UBS Asset Management (Americas) LLC, 1285 Avenue of the Americas, New York, NY 10019 with copies to Justin L. Browder, Esq., and Bissie K. Bonner, Esq., Simpson Thacher & Bartlett LLP, 900 G Street NW, Washington, DC 20001, *justin.browder@stblaw.com* and *bissie.bonner@stblaw.com,* respectively.

FOR FURTHER INFORMATION CONTACT: Trace W. Rakestraw, Senior Special 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' application, dated September 17, 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 A. Haywood,

Assistant Secretary.

[FR Doc. 2026–22544 Filed 11–4–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106796; File No. SR–Phlx–2026–63]

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Equity 8A Regarding Information Circular Requirements

November 2, 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 20, 2026, Nasdaq PHLX LLC (''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

The Exchange proposes to: (i) amend Equity 8A, Section 5 to add express cross-references to General 9, Section 10 and Equity 2, Section 20; (ii) delete Equity 8A, Section 5(a)(2)(A) in its entirety, thereby removing the requirement that the Exchange distribute an information circular to Exchange member organizations (''Members'') prior to the commencement of trading in each UTP Exchange Traded Product (as defined below) that generally includes the same information as contained in the information circular provided by the listing exchange; (iii) amend Equity 8A, Section 5(a)(2)(B)(ii) 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, not later than the time a confirmation of the first transaction in such series is delivered to such purchaser; (iv) renumber Equity 8A, Section 5(a)(2)(B) through (E) as Section 5(a)(2)(A) through (D), respectively; (v) replace the obsolete cross-reference to any ''UTP Security'' with a more general reference to any ''security'' in Equity 8A, Section 5(a)(2), and (vi) update the cross-reference to ''UTP Exchange Traded Product'' in Equity 8A, Section 5(a)(2).

[17] 17 CFR 200.30–3(a)(12).

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

[2] 17 CFR 240.19b–4.