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–SAPPHIRE–2026–38 and should be submitted on or before December 8, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[21]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–23333 Filed 11–16–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235–0521]

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension: Rule 425

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 (''Commission'') has submitted to the Office of Management and Budget this request for extension of the previously approved collection of information discussed below.

Rule 425 (17 CFR 230.425) under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*) requires the filing of certain prospectuses and communications under Rule 135 (17 CFR 230.135) and Rule 165 (17 CFR 230.165) in connection with business combination transactions. The purpose of the rule is to permit more oral and written communications with shareholders about tender offers, mergers and other business combination transactions on a more-timely basis, so long as the written communications are filed on the date of first use. The information filed under Rule 425 is mandatory, and filings made pursuant to Rule 425 are publicly available on the Commission's Electronic Data Gathering, Analysis, and Retrieval (''EDGAR'') system. We estimate that responses to Rule 425 are made by approximately 547 respondents approximately 7.46 times a year for a total of 4,083 responses annually. We estimate that it takes approximately 0.25 burden hours per response and $0 cost burden per response to provide the information required under Rule 425. As a result, we estimate that the total annual reporting burden for Rule 425 is 1,021 hours (0.25 hours per response × 4,083 responses) and that the total annual cost burden is $0.

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.

The public may view and comment on this information collection request at: *https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202608-3235-014* or send an email comment to *MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov* within 30 days of the day after publication of this notice by December 18, 2026.

Dated: November 12, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–23323 Filed 11–16–26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106887; File No. SR–PEARL–2026–44]

Self-Regulatory Organizations; MIAX PEARL, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the MIAX Pearl Options Exchange Fee Schedule To Exclude Options Volume Executed During Extended Trading Hours From Calculations Applicable for Certain Fees, Rebates, and Discounts

November 12, 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 30, 2026, MIAX PEARL, LLC (''MIAX Pearl'' or ''Exchange'') filed with the Securities and Exchange Commission (''Commission'') the proposed rule change as described in Items I, II, and III 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 amend the MIAX Pearl Options Exchange Fee Schedule (''Fee Schedule'') to clarify that the Exchange will exclude options volume executed during extended trading hours from the Exchange's volume calculations that determine applicable thresholds and tiers for transactions and non-transactional fees, rebates, and discounts each month. The Exchange also proposes to amend the last paragraph in the Definitions section of the Fee Schedule to add the names of the Exchange's other affiliates.

The text of the proposed rule change is available on the Exchange's website at *https://www.miaxglobal.com/markets/us-options/pearl-options/rule-filings,* and at the Exchange's principal office.

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 the Fee Schedule to clarify that the Exchange will exclude multi-listed options volume executed during extended trading hours from the Exchange's volume calculations that determine applicable thresholds and tiers for transactions and non-transactional fees, rebates, and discounts each month. The Exchange also proposes to amend the last paragraph in the Definitions section of the Fee Schedule to add the names of the Exchange's other affiliates, MIAX Emerald, LLC (''MIAX Emerald''), and MIAX Sapphire, LLC (''MIAX Sapphire'').

Exchange Rule 501 describes the Exchange's hours of operation. In particular, the hours during which option transactions may be made on the Exchange shall be from 9:30 a.m. Eastern Time to 4:00 p.m. Eastern Time

[21] 17 CFR 200.30–3(a)(12).

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

[2] 17 CFR 240.19b–4.