reasons, and because the proposal raises no new or 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. Therefore, the Commission hereby waives the 30-day operative delay and designates the proposed rule change to be operative upon filing.[14]

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.

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–TXSE–2026–055 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–TXSE–2026–055. 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–TXSE–2026–055 and should be submitted on or before December 18, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[15]

Vanessa A Countryman,

Secretary.

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

[15] 17 CFR 200.30–3(a)(12) and (59).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106974; File No. 10–258]

OX Delta LLC; Notice of Filing of Application, as Amended, for Registration as a National Securities Exchange Under Section 6 of the Securities Exchange Act of 1934

November 23, 2026.

On September 11, 2026, OX Delta LLC (''OX Delta'') filed with the Securities and Exchange Commission (''Commission'') a Form 1 application under the Securities Exchange Act of 1934 (''Exchange Act''), seeking registration as a national securities exchange under Section 6 of the Exchange Act. On November 12, 2026, OX Delta submitted Amendment No. 1 to its Form 1 application.[1] OX Delta's Form 1 application, as amended, provides detailed information on how it proposes to satisfy the requirements of the Exchange Act.

The Commission is publishing this notice to solicit comments on OX Delta's Form 1 application. The Commission will take any comments it receives into consideration in making its determination about whether to grant OX Delta's request to register as a national securities exchange. The Commission will grant the registration if it finds that the requirements of the Exchange Act and the rules and regulations thereunder with respect to OX Delta are satisfied.[2]

With respect to governance, Options Xchange Group Inc. (''Options Xchange Group'') is a holding company that directly holds 100% of the equity of Options Xchange Midco LLC, which in turn directly holds 100% of the equity of OX Delta. Options Xchange Group is the entity through which the ultimate owners of OX Delta indirectly hold their ownership interest in OX Delta. The Options Xchange Group Certificate of Formation would provide a 40% cap on beneficial ownership of stock of Options Xchange Group by any person (alone or together with related persons) and would further cap beneficial ownership of Options Xchange Group by members of OX Delta at 20%. The governing documents for OX Delta can be found in Exhibit A to OX Delta's Form 1 application, and a listing of the officers and intended categories of directors of OX Delta can be found in Exhibit J. The governing documents for Options Xchange Group can be found in Exhibit C to OX Delta's Form 1 application.

With respect to its trading system, the Form 1 application provides that OX Delta would operate a fully automated electronic options trading platform to buy or sell securities with a continuous, automated matching function that prioritizes execution on a price-time basis. OX Delta would not maintain a physical trading floor. Liquidity would be derived from quotes as well as orders to buy and orders to sell submitted to OX Delta electronically by its registered broker-dealer members from remote locations. Access to OX Delta would be open to registered broker-dealers that meet the standards for membership in OX Delta's proposed rules. There would be two types of members on OX Delta—Market Makers and Order Entry Firms.[3] Members registered as Market Makers would have certain rights and bear certain responsibilities beyond those of other members. According to OX Delta, it ''intends for its trading system to be relatively simple, without many of the complex order types or instructions available on other national securities exchanges.'' [4]

A more detailed description of the manner of operation of OX Delta's proposed system can be found in Exhibit E to OX Delta's Form 1 application. The proposed rulebook for the proposed exchange can be found in Exhibit B to OX Delta's Form 1 application. A complete set of forms concerning membership and access can be found in Exhibit F to OX Delta's Form 1 application.

OX Delta's Form 1 application, including all of the Exhibits referenced above, is available online at *https://www.sec.gov/rules-regulations/commission-orders-notices/other-commission-orders-notices-information.* Interested persons are invited to submit written data, views, and arguments

[1] In Amendment No. 1, OX Delta submitted updated portions of its Form 1 application, including Exhibits E (description of the proposed operation of the exchange) and F–7 (Service Bureau Agreement).

[2] 15 U.S.C. 78s(a).

[3] Capitalized terms used but not defined herein have the meanings specified in Exhibit B–1.

[4] Form 1, Exhibit E at 5.

concerning OX Delta's Form 1, including whether the application is consistent with the Exchange 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-regulations/commission-orders-notices/other-commission-orders-notices-information*); or
- Send an email to *rule-comments@sec.gov.* Please include file number 10–258 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 10–258. 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-regulations/commission-orders-notices/other-commission-orders-notices-information*). Copies of the filing will be available for inspection and copying at the principal office of OX Delta. 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 10–258 and should be submitted on or before January 11, 2027.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[5]

Vanessa A. Countryman,

Secretary.

[FR Doc. 2026–24069 Filed 11–25–26; 8:45 am]

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[5] 17 CFR 200.30–3(a)(71)(i).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106973; File No. SR–FINRA–2026–028]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend FINRA Rule 6190 To Incorporate Overnight Price Bands Established Under the Regulation NMS Plan To Address Extraordinary Market Volatility

November 23, 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 November 19, 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. 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 amend FINRA Rule 6190 (Compliance with Regulation NMS Plan to Address Extraordinary Market Volatility) to incorporate overnight price bands established under the Regulation NMS Plan to Address Extraordinary Market Volatility (''Plan'' or ''LULD Plan''). 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.

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

[2] 17 CFR 240.19b–4.

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

1. Purpose

FINRA Rule 6190 requires members that are trading centers[3] in NMS Stocks to establish, maintain and enforce written policies and procedures that are reasonably designed to comply with the requirements of the Plan and specifically to prevent: (1) the execution of trades at prices that are below the Lower Price Band or above the Upper Price Band for an NMS Stock, except as permitted under the Plan; (2) the display of offers below the Lower Price Band and bids above the Upper Price Band for an NMS Stock; and (3) the execution of trades in an NMS Stock during a Trading Pause; however, bids and offers may be displayed during a Trading Pause, as permitted under the Plan.[4] By operation of the Plan, the ''Lower Price Band'' and ''Upper Price Band'' are applicable only during ''Regular Trading Hours.''[5]

On August 5, 2026, the Commission approved an amendment to the Plan (the ''LULD Overnight Amendment'').[6] The LULD Overnight Amendment added new Section VIII to the Plan, entitled ''Overnight Protections,'' which establishes a framework for calculating and disseminating ''Overnight Price Bands'' for use during ''Overnight Protected Hours,'' defined as beginning at 9:00 p.m. E.T. on Sunday through Thursday and concluding at 4:00 a.m.

[3] Unless otherwise specified, the terms used herein have the same meaning as set forth in the Plan.

[4] *See* Securities Exchange Act Release No. 68985 (February 25, 2013), 78 FR 13922 (March 1, 2013) (Notice of Filing and Immediate Effectiveness of File No. SR–FINRA–2013–016).

[5] *See* Section I(S) of the Plan. ''Regular Trading Hours'' is defined to have the meaning provided in Rule 600(b)(88) of Regulation NMS, which generally defines such hours as 9:30 a.m. to 4:00 p.m. E.T.

[6] *See* Securities Exchange Act Release No. 105596 (June 1, 2026), 91 FR 33774 (June 4, 2026) (Notice of Filing of the Twenty-Seventh Amendment to the National Market System Plan To Address Extraordinary Market Volatility To Establish Temporary Price Band Protections in Overnight Trading); *see also* Securities Exchange Act Release No. 106042 (August 5, 2026), 91 FR 51515 (August 10, 2026) (Order Granting Approval of the Twenty-Seventh Amendment to the National Market System Plan to Address Extraordinary Market Volatility to Establish Temporary Price Band Protections in Overnight Trading) (''Approval Order''); Securities Exchange Act Release No. 106624 (October 7, 2026), 91 FR 65016 (October 13, 2026) (Notice of Filing and Order of Summary Effectiveness on a Temporary Basis Not To Exceed 120 Days of Proposed Twenty-Ninth Amendment to the National Market System Plan To Address Extraordinary Market Volatility To Revise the Time for Calculating the Consolidated Price in Connection With Overnight Trading).