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Federal Register

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA–2026–1993; Airspace Docket No. 26–AAL–1]

RIN 2120–AA66

Establishment of United States Area Navigation Route T–550 and Revocation of Very High Frequency Omnidirectional Range Federal Airway V–320

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action revokes Very High Frequency (VHF) Omnidirectional Range (VOR) Federal Airway V–320 in Alaska due to navigational signal limits causing portions of this route to be unusable. There are two routes with the identifier V–320, one located in the state of Alaska, and one located in the state of Michigan. This action only revokes the V–320 located in Alaska. FAA is also establishing United States Area Navigation (RNAV) Route T–550 near Anchorage, AK.

DATES: Effective date 0901 UTC, December 24, 2026. The Director of the Federal Register approves this incorporation by reference action under 1 CFR part 51, subject to the annual revision of FAA Order JO 7400.11 and publication of conforming amendments.

ADDRESSES: A copy of the notice of proposed rulemaking (NPRM), all comments received, this final rule, and all background material may be viewed online at www.regulations.gov using the FAA Docket number. Electronic retrieval help and guidelines are available on the website. It is available 24 hours each day, 365 days each year. An electronic copy of this document may also be downloaded from www.federalregister.gov.

FAA Order JO 7400.11M, Airspace Designations and Reporting Points, and subsequent amendments can be viewed online at www.faa.gov/air_traffic/publications/. You may also contact the Rules and Regulations Group, Policy Directorate, Federal Aviation Administration, 800 Independence Avenue SW, Washington, DC 20591; telephone: (202) 267–8783.

FOR FURTHER INFORMATION CONTACT:

Kendra Herrera, Rules and Regulations Group, Office of Policy, Federal Aviation Administration, 800 Independence Avenue SW, Washington, DC 20591; telephone: (202) 267–8783.

SUPPLEMENTARY INFORMATION:

Authority for This Rulemaking

The FAA's authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. Subtitle I, Section 106 describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency's authority. This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of the airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This regulation is within the scope of that authority as it would amend the airway structure as necessary to preserve the safe and efficient flow of air traffic within the National Airspace System.

History

The FAA published an NPRM for Docket No. FAA–2026–1993 in the **Federal Register** (91 FR 8796; February 24, 2026), proposing to revoke V–320 and to establish RNAV Route T–550 in the state of Alaska. Interested parties were invited to participate in this rulemaking effort by submitting written comments on the proposal to the FAA. No comments were received.

Incorporation by Reference

RNAV Routes are published in paragraph 6011 and VOR Federal Airways are in paragraph 6010(b) of FAA Order JO 7400.11, Airspace Designations and Reporting Points, which is incorporated by reference in 14 CFR 71.1 on an annual basis. This document amends the current version of

that order, FAA Order JO 7400.11M, dated July 30, 2026, and effective September 15, 2026. These amendments will be published in the next update to FAA Order JO 7400.11. FAA Order JO 7400.11M, which lists Class A, B, C, D, and E airspace areas, air traffic service routes, and reporting points, is publicly available as listed in the **ADDRESSES** section of this document.

The Rule

This action amends 14 CFR part 71 by revoking V–320 and establishing RNAV Route T–550 in the state of Alaska.

V–320: Prior to this final rule, V–320 extended between the McGrath, AK, VOR/Tactical Air Navigation (VORTAC) and the Johnstone Point, AK, VHF/Distance Measuring Equipment (VOR/DME). Due to navigational signal limits causing portions of this route to be unusable, the FAA is revoking V–320 in its entirety.

T–550: The FAA is establishing T–550 as a new route between the FRIDA, AK, Fix and the Anchorage, AK, VOR/DME to provide coverage for segments of V–320 that do not overlay existing airways.

Regulatory Notices and Analyses

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore: (1) is not a “significant regulatory action” under Executive Order 12866; (2) is not a “significant rule” under DOT Order 2100.6B, “Rulemaking and Guidance Procedures” (March 10, 2025); and (3) is expected to result in, at most, de minimis costs from compliance with applicable operating requirements or minor flight rerouting for operators choosing to navigate around the controlled airspace. Since these amendments are routine and the expected impact to operators is de minimis, the FAA certifies that this rule, when promulgated, does not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

Environmental Review

The FAA has determined that this action of establishing RNAV Route T–550 and revoking V–320 in Alaska qualifies for categorical exclusion under the National Environmental Policy Act

(42 U.S.C. 4321, *et seq.*) and FAA Order 1050.1G, *FAA National Environmental Policy Act Implementing Procedures*, paragraph B–2.5(a) which categorically excludes from further environmental impact review rulemaking actions that designate or modify classes of airspace areas, airways, routes, and reporting points (see 14 CFR part 71, Designation of Class A, B, C, D, and E Airspace Areas; Air Traffic Service Routes; and Reporting Points); and paragraph B–2.5(k), which categorically excludes from further environmental impact review the publication of existing air traffic control procedures that do not essentially change existing tracks, create new tracks, change altitude, or change the concentration of aircraft on these tracks. As such, this action is not expected to result in any potentially

significant environmental impacts. Additionally, in accordance with Appendix B, paragraph B–1 of FAA Order 1050.1G, the FAA has determined that no extraordinary circumstances exist that warrant preparation of an environmental assessment or environmental impact statement.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

T–550 FRIDA, AK to Anchorage, AK (TED) [Established]			
FRIDA, AK	FIX	(lat. 61°43′53.25″ N, long. 151°36′01.23″ W)	
RUNTL, AK	FIX	(lat. 61°26′27.02″ N, long. 151°29′31.65″ W)	
Anchorage, AK (TED)	VOR/DME	(lat. 61°10′04.32″ N, long. 149°57′36.52″ W)	

* * * * *

Paragraph 6010 VOR Federal Airways.

* * * * *

V–320 [Revoked]

* * * * *

Issued in Washington, DC, on October 14, 2026.

Brian Eric Konie,
Acting Manager, Airspace Regulation Group.
[FR Doc. 2026–21192 Filed 10–15–26; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA–2026–9213; Airspace
Docket No. 26–ASW–12]

RIN 2120–AA66

Establishment of Class E Airspace;
Coleman, TX

AGENCY: Federal Aviation
Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action establishes Class E airspace at Ranch at Double Gates Airport, Coleman, TX. This action supports new instrument procedures and instrument flight rule (IFR) operations.

DATES: Effective 0901 UTC, December 24, 2026. The Director of the Federal Register approves this incorporation by reference action under 1 CFR part 51,

subject to the annual revision of FAA Order JO 7400.11 and publication of conforming amendments.

ADDRESSES: A copy of the notice of proposed rulemaking (NPRM), all comments received, this final rule, and all background material may be viewed online at www.regulations.gov using the FAA Docket number. Electronic retrieval help and guidelines are available on the website. It is available 24 hours each day, 365 days each year. An electronic copy of this document may also be downloaded from www.federalregister.gov.

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FOR FURTHER INFORMATION CONTACT: Raul Garza Jr., Federal Aviation Administration, Operations Support Group, Central Service Center, 10101 Hillwood Parkway, Fort Worth, TX 76177; telephone (817) 222–5874.

SUPPLEMENTARY INFORMATION:

Authority for This Rulemaking

The FAA’s authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. Subtitle I, Section 106 describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs,

PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

■ 1. The authority citation for 14 CFR Part 71 continues to read as follows:

Authority: 49 U.S.C. 106(f), 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

■ 2. The incorporation by reference in 14 CFR 71.1 of FAA Order JO 7400.11M, Airspace Designations and Reporting Points, dated July 30, 2026, and effective September 15, 2026, is amended as follows:

Paragraph 6011 United States Area
Navigation Routes.

* * * * *

describes in more detail the scope of the agency’s authority. This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This regulation is within the scope of that authority as it establishes Class E airspace extending upward from 700 feet above the surface at Ranch at Double Gates Airport, Coleman, TX, to support IFR operations.

History

The FAA published an NPRM for Docket No. FAA–2026–9213 in the **Federal Register** (91 FR 51403; August 10, 2026) proposing to establish Class E airspace at Ranch at Double Gates Airport, Coleman, TX. Interested parties were invited to participate in this rulemaking effort by submitting written comments on the proposal to the FAA. No comments were received.

Incorporation by Reference

Class E airspace designations are published in paragraph 6005 of FAA Order JO 7400.11, Airspace Designations and Reporting Points, which is incorporated by reference in 14 CFR 71.1 on an annual basis. This document amends the current version of that order, FAA Order JO 7400.11M, dated July 30, 2026, and effective September 15, 2026. These amendments will be published in the next update to FAA Order JO 7400.11. FAA Order JO

7400.11M, which lists Class A, B, C, D, and E airspace areas, air traffic service routes, and reporting points, is publicly available as listed in the **ADDRESSES** section of this document.

The Rule

This action modifies 14 CFR part 71 by establishing Class E airspace extending upward from 700 feet above the surface within a 7.2-mile radius of Ranch at Double Gates Airport, Coleman, TX. This action is the result of instrument procedures being developed for this heliport to support IFR operations.

Regulatory Notices and Analyses

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore: (1) is not a “significant regulatory action” under Executive Order 12866; (2) is not a “significant rule” under DOT Order 2100.6B, “Rulemaking and Guidance Procedure” (March 10, 2025); and (3) is expected to result in, at most, de minimis costs from compliance with applicable operating requirements or minor flight rerouting for operators choosing to navigate around the controlled airspace. Since these amendments are routine and the expected impact to operators is de minimis, the FAA certifies that this rule, when promulgated, does not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

Environmental Review

The FAA has determined that this action qualifies for categorical exclusion under the National Environmental Policy Act in accordance with FAA Order 1050.1G, “FAA National Environmental Policy Act Implementing Procedures,” paragraph B–2.5(a), which categorically excludes from further environmental impact review rulemaking actions that designate or modify classes of airspace areas, airways, routes, and reporting points (see 14 CFR part 71, Designation of Class A, B, C, D, and E Airspace Areas; Air Traffic Service Routes; and Reporting Points); and paragraph B–2.5(k), which categorically excludes from further environmental impact review the publication of existing air traffic control procedures that do not essentially change existing tracks, create new tracks, change altitude, or change concentration of aircraft on these tracks. Additionally, the FAA determined that

this action is not expected to result in any potentially significant environmental impacts, and no extraordinary circumstances exist that warrant preparation of an environmental assessment.

Lists of Subjects in 14 CFR 71

Airspace, Incorporation by reference, Navigation (air).

The Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

- 1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 106(f), 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

- 2. The incorporation by reference in 14 CFR 71.1 of FAA Order JO 7400.11M, Airspace Designations and Reporting Points, dated July 30, 2026, and effective September 15, 2026, is amended as follows:

Paragraph 6005 Class E Airspace Areas Extending Upward From 700 Feet or More Above the Surface of the Earth.

* * * * *

ASW TX E5 Coleman, TX [Establish]

Ranch at Double Gates Airport, TX
(Lat. 31°36′02″ N, long. 99°24′58″ W)

That airspace extending upward from 700 feet above the surface within a 7.2-mile radius of the Ranch at Double Gates Airport.

* * * * *

Issued in Fort Worth, Texas, on October 8, 2026.

Courtney E. Johns,

*Acting Manager, Operations Support Group,
ATO Central Service Center.*

[FR Doc. 2026–21145 Filed 10–15–26; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 73

[Docket No. FAA–2023–0451; Airspace
Docket No. 20–ASO–27]

RIN 2120–AA66

Establishment of Restricted Areas R–5306G and R–5306H and Amendment of Restricted Areas R–5306C and R–5306E; Cherry Point, NC

AGENCY: Federal Aviation
Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action establishes restricted areas R–5306G and R–5306H at Marine Corps Air Station (MCAS), Cherry Point, NC. This action also amends R–5306C and R–5306D by modifying two latitude/longitude coordinates and amends the controlling agency for R–5306A, R–5306C, R–5306D, and R–5306E to reflect MCAS Cherry Point Combined Center Radar Approach Control (CERAP).

DATES: Effective date 0901 UTC,
December 24, 2026.

ADDRESSES: A copy of the notice of proposed rulemaking (NPRM), all comments received, this final rule, and all background material may be viewed online at www.regulations.gov using the FAA Docket number. Electronic retrieval help and guidelines are available on the website. It is available 24 hours each day, 365 days each year. An electronic copy of this document may also be downloaded from www.federalregister.gov.

FOR FURTHER INFORMATION CONTACT:

Ashley Toth, Airspace Regulation Group, Operational Policy, Federal Aviation Administration, 800 Independence Avenue SW, Washington, DC 20591; telephone: (202) 267–8783.

SUPPLEMENTARY INFORMATION:

Authority for This Rulemaking

The FAA’s authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. Subtitle I, Section 106 describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency’s authority. This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of the airspace necessary to ensure the safety of aircraft and the efficient use of

airspace. This regulation is within the scope of that authority as it modifies restricted area airspace at Cherry Point, NC, to enhance aviation safety and accommodate essential U.S. Marine Corps training activities.

History

The FAA published an NPRM for Docket No. FAA–2023–0451 in the **Federal Register** (88 FR 18444; March 29, 2023), proposing to establish restricted areas R–5306G and R–5306H and to amend restricted areas R–5306C and R–5306D at MCAS Cherry Point, NC. Interested parties were invited to participate in this rulemaking effort by submitting written comments on the proposal to the FAA. One comment was received, expressing support for the proposal.

Differences From the NPRM

In the NPRM, the legal descriptions for R–5306A, R–5306C, R–5306D, and R–5306E used the controlling agency's full name, Marine Corps Air Station Cherry Point Combined Center Radar Approach Control (CERAP). In the final rule, the descriptions use the acronym MCAS Cherry Point CERAP to be consistent with other controlling agency descriptions associated with MCAS Cherry Point. This represents a ministerial adjustment that does not alter the boundaries of the restricted areas, times of use, etc. Accordingly, FAA finds good cause that recirculating the NPRM for notice and comment is unnecessary.

The Rule

This action amends 14 CFR part 73 by establishing restricted areas R–5306G and R–5306H, modifying R–5306C and R–5306D, and updating the controlling agency for R–5306A, R–5306C, R–5306D, and R–5306E at Cherry Point, NC. R–5306G and R–5306H overlie restricted areas R–5306C, R–5306D, and R–5306E. R–5306G extends from 18,000 feet mean sea level (MSL) to 23,000 feet MSL. The time of designation is intermittent, 0600–0000 local time Monday through Friday, other times by NOTAM. R–5306H extends from 23,001 feet MSL to 27,000 feet MSL. The time of designation is intermittent, by NOTAM, 4 hours in advance, 0001–1230 local time, May 1–October 31. This action also amends two latitude/longitude coordinates used in the legal description of R–5306C and R–5306D and amends the controlling agency for R–5306A, R–5306C, R–5306D, and R–5306E to MCAS Cherry Point CERAP.

Regulatory Notices and Analyses

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore: (1) is not a “significant regulatory action” under Executive Order 12866; (2) is not a “significant rule” under DOT Order 2100.6B, “Rulemaking and Guidance Procedure” (March 10, 2025); and (3) is anticipated to have a minimal economic impact, as it only affects air traffic procedures and air navigation, resulting in at most de minimis costs from minor rerouting of flights. Since this is a routine matter that only affects air traffic procedures with de minimis impact on operators, it is certified that this rule, when promulgated, does not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

Environmental Review

The FAA is adopting the United States Marine Corps' (USMC) Environmental Assessment for the enhancement of air and ground training and readiness via the FAA's establishment of restricted areas R–5306G and R–5306H and the subsequent Continuing Environmental Review Statements (CERs) completed on September 14, 2023, and December 5, 2023. The USMC's EA and FAA's adoption of that EA were produced in accordance with the requirements of the National Environmental Policy Act (NEPA) (42 U.S.C. 4321 *et seq.*) and the FAA's procedural provisions of NEPA in FAA Orders 1050.1G (“FAA National Environmental Policy Act Implementing Procedures”), and JO 7400.2R, (“Procedures for Handling Airspace Matters”), which set forth the FAA's procedures for evaluating changes to the NAS which includes establishing and modifying SUA. The FAA, in fulfilling its mandated role as a NEPA Cooperating Agency for the USMC's proposed actions within restricted areas R–5306G and R–5306H, adopted the U.S. Marine Corps Final EA in a separate FAA NEPA adoption document and Record of Decision (ROD).

Additionally, the FAA has determined that the action of modifying two latitude/longitude coordinates and amending the controlling agency for R–5306A, R–5306C, R–5306D, and R–5306E qualifies for categorical exclusion under the National Environmental Policy Act (42 U.S.C. 4321 *et seq.*) and in accordance with FAA Order 1050.1G, Environmental Impacts: Policies and

Procedures, paragraph B–2.5(d), which categorically excludes from further environmental impact review modification of the technical description of special use airspace (SUA) that does not alter the dimensions, altitudes, or times of designation of the airspace (such as changes in designation of the controlling or using agency, or correction of typographical errors). As such, this action, as it relates to R–5306A, R–5306C, R–5306D, and R–5306E, is not expected to result in any potentially significant environmental impacts. In accordance with the FAA's NEPA implementation policy and procedures regarding extraordinary circumstances, the FAA has reviewed this action for factors and circumstances in which a normally categorically excluded action may have a significant environmental impact requiring further analysis. The FAA has determined that no extraordinary circumstances exist that warrant preparation of an environmental assessment or environmental impact statement with respect to R–5306A, R–5306C, R–5306D, and R–5306E.

List of Subjects in 14 CFR Part 73

Airspace, Prohibited areas, Restricted areas.

The Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 73 as follows:

PART 73—SPECIAL USE AIRSPACE

■ 1. The authority citation for 14 CFR Part 73 continues to read as follows:

Authority: 49 U.S.C. 106(f), 106(g); 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 73.53 North Carolina (NC) [Amended]

■ 2. Section 73.53 is amended as follows:

* * * * *

R–5306A Cherry Point, NC [Amended]

Boundaries. Beginning at lat. 35°23'16" N., long. 76°34'39" W; to lat. 35°18'16" N, long. 76°16'39" W; to lat. 35°04'31" N, long. 76°04'29" W; to lat. 34°46'46" N, long. 76°24'44" W; to lat. 34°46'01" N, long. 76°29'59" W; to lat. 35°08'01" N, long. 76°51'19" W; thence to the point of beginning.

Designated altitudes. Surface to but not including FL 180.

Time of designation. Continuous.

Controlling agency. USMC, MCAS Cherry Point CERAP.

Using agency. USMC, Commanding Officer, U.S. Marine Corps Air Station Cherry Point, NC.

* * * * *

R-5306C Cherry Point, NC [Amended]

Boundaries. Beginning at lat. 34°51'01" N, long. 77°05'29" W; to lat. 34°42'01" N, long. 76°54'44" W; to lat. 34°41'51" N, long. 76°56'19" W; to lat. 34°37'36" N, long. 76°56'19" W; thence southwest along a line 3 nautical miles from and parallel to the shoreline; to lat. 34°34'16" N, long. 77°08'51" W; to lat. 34°34'31" N, long. 77°08'59" W; to lat. 34°44'51" N, long. 77°14'39" W; to lat. 34°49'31" N, long. 77°09'59" W; thence to the point of beginning.

Designated altitudes. From 1,200 feet MSL to but not including FL 180.

Time of designation. Continuous.

Controlling agency. USMC, MCAS Cherry Point CERAP.

Using agency. USMC, Commanding Officer, U.S. Marine Corps Air Station Cherry Point, NC.

* * * * *

R-5306D Cherry Point, NC [Amended]

Boundaries. Beginning at lat. 34°44'51" N, long. 77°14'39" W; to lat. 34°34'31" N, long. 77°08'59" W; to lat. 34°34'16" N, long. 77°08'51" W; thence southwest along a line 3 nautical miles from and parallel to the shoreline; to lat. 34°30'26" N, long. 77°15'55" W; to lat. 34°33'01" N, long. 77°18'59" W; to lat. 34°36'06" N, long. 77°26'07" W; to lat. 34°40'01" N, long. 77°21'59" W; to lat. 34°39'11" N, long. 77°20'49" W; thence to the point of beginning.

Designated altitudes. Surface to but not including FL 180.

Time of designation. Continuous.

Controlling agency. USMC, MCAS Cherry Point CERAP.

Using agency. USMC, Commanding General, Marine Corps Installations East-Marine Corps Base Camp Lejeune, NC.

* * * * *

R-5306E Cherry Point, NC [Amended]

Boundaries. Beginning at lat. 34°40'21" N, long. 77°22'11" W; to lat. 34°40'01" N, long. 77°21'59" W; to lat. 34°36'06" N, long. 77°26'07" W; to lat. 34°38'13" N, long. 77°25'59" W; thence to the point of beginning.

Designated altitudes. Surface to but not including FL 180.

Time of designation. Continuous.

Controlling agency. USMC, MCAS Cherry Point CERAP.

Using agency. USMC, Commanding General, Marine Corps Installations East-Marine Corps Base Camp Lejeune, NC.

* * * * *

R-5306G Cherry Point, NC [New]

Boundaries. Beginning at lat. 34°51'01" N, long. 77°05'29" W; to lat. 34°42'01" N, long. 76°54'44" W; to lat. 34°41'51" N, long. 76°56'19" W; to lat. 34°37'36" N, long. 76°56'19" W; thence southwest 3 NM from and parallel to the shoreline; to lat. 34°30'26" N, long. 77°15'55" W; to lat. 34°33'01" N, long. 77°18'59" W; to lat. 34°36'06" N, long. 77°26'07" W; to lat. 34°38'13" N, long. 77°25'59" W; to lat. 34°40'21" N, long. 77°22'11" W; to lat. 34°40'01" N, long. 77°21'59" W; to lat. 34°39'11" N, long. 77°20'49" W; to lat. 34°44'51" N, long.

77°14'39" W; to lat. 34°49'31" N, long. 77°09'59" W; to the point of beginning.

Designated altitudes. 18,000 feet MSL to 23,000 feet MSL.

Time of designation. Intermittent, 0600–0000 local time Monday-Friday, other times by NOTAM.

Controlling agency. USMC, MCAS Cherry Point CERAP.

Using agency. USMC, Commanding Officer, U.S. Marine Corps Air Station Cherry Point, NC.

* * * * *

R-5306H Cherry Point, NC [New]

Boundaries. Beginning at lat. 34°51'01" N, long. 77°05'29" W; to lat. 34°42'01" N, long. 76°54'44" W; to lat. 34°41'51" N, long. 76°56'19" W; to lat. 34°37'36" N, long. 76°56'19" W; thence southwest 3 NM from and parallel to the shoreline; to lat. 34°30'26" N, long. 77°15'55" W; to lat. 34°33'01" N, long. 77°18'59" W; to lat. 34°36'06" N, long. 77°26'07" W; to lat. 34°38'13" N, long. 77°25'59" W; to lat. 34°40'21" N, long. 77°22'11" W; to lat. 34°40'01" N, long. 77°21'59" W; to lat. 34°39'11" N, long. 77°20'49" W; to lat. 34°44'51" N, long. 77°14'39" W; to lat. 34°49'31" N, long. 77°09'59" W; to the point of beginning.

Designated altitudes. 23,001 feet MSL to 27,000 feet MSL.

Time of designation. Intermittent, by NOTAM 4 hours in advance, 0001–1230 local time May 1 through October 31.

Controlling agency. FAA, Washington ARTCC.

Using agency. USMC, Commanding Officer, U.S. Marine Corps Air Station Cherry Point, NC.

* * * * *

Issued in Washington, DC, on October 9, 2026.

Brian Eric Konie,

Acting Manager, Airspace Regulation Group.

[FR Doc. 2026–21179 Filed 10–15–26; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF THE TREASURY**Internal Revenue Service****26 CFR Part 1**

[TD 10059]

RIN 1545–BJ87

Non-Applicability of Section 357(c) to Consolidated Groups

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations.

SUMMARY: This document contains final regulations clarifying that, in the case of certain transfers between members of a consolidated group, a transferee's assumption of certain liabilities will not reduce the transferor's basis in the transferee's stock received in the

transfer. These final regulations affect consolidated groups and their members.

DATES: *Effective date:* These final regulations are effective on October 16, 2026.

Applicability date: For the date of applicability, see § 1.1502–80(d)(4).

FOR FURTHER INFORMATION CONTACT: William W. Burhop at (202) 317–5363 (not a toll-free number).

SUPPLEMENTARY INFORMATION:**Authority**

The final regulations contained in this Treasury decision are issued under the authority of section 1502 of the Internal Revenue Code (Code), which authorizes the Secretary of the Treasury or the Secretary's delegate (Secretary) to prescribe regulations for an affiliated group of corporations that join in filing (or that are required to join in filing) a consolidated return (consolidated group) to clearly reflect, and to prevent the avoidance of, the Federal income tax liability of the consolidated group. For purposes of carrying out those objectives, section 1502 authorizes the Secretary to prescribe rules that may be different from the provisions of chapter 1 of the Code (chapter 1) that would apply if the corporations composing the consolidated group filed separate returns.

Additionally, these regulations are issued pursuant to section 7805(a) of the Code, which authorizes the Secretary to prescribe all needful rules and regulations for the enforcement of the Code, including all rules and regulations as may be necessary by reason of any alteration of law in relation to internal revenue.

Background*I. Overview*

This Treasury decision contains final regulations that revise the Income Tax Regulations (26 CFR part 1) issued under the authority of section 1502 (consolidated return regulations) to clarify that, in the case of certain transfers between members of a consolidated group, a transferee member's assumption of liabilities to which section 357(c) of the Code applies will not reduce the transferor member's basis in the transferee member's stock received in the transfer. Terms used in the consolidated return regulations generally are defined in § 1.1502–1.

II. Section 1.1502–80

Section 1.1502–80, which was promulgated on March 18, 1992 (see TD 8402, 57 FR 9385), provides rules regarding the applicability of provisions of law other than the consolidated

return regulations to a consolidated group. Section 1.1502–80(a)(1) generally provides that: (i) the Code, or other law, is applicable to a consolidated group to the extent the consolidated return regulations do not exclude its application; and (ii) to the extent not excluded, other rules operate in addition to, and may be modified by, the consolidated return regulations.

Section 1.1502–80(d)(1) provides that section 357(c) does not apply to any transaction to which § 1.1502–13 (or predecessor sections of the consolidated return regulations) applies, including intragroup section 351 exchanges (that is, exchanges between members of a consolidated group to which section 351 of the Code applies). Following the promulgation of § 1.1502–80(d)(1), a question arose regarding the timing of basis reductions under section 358 with respect to liabilities generally excluded from the application of section 357(c) under section 357(c)(3).

Accordingly, on November 14, 2001, the Department of the Treasury (Treasury Department) and the IRS published a notice of proposed rulemaking (REG–137519–01) in the **Federal Register** (66 FR 57021) that would have modified the consolidated return regulations to clarify that, in intragroup section 351 exchanges, a transferee's assumption of certain liabilities described in section 357(c)(3) would not reduce the transferor's basis in the transferee's stock received in the transfer (2001 proposed regulations).

III. 2023 Proposed Regulations and 2024 Proposed Regulations

On August 7, 2023, the Treasury Department and the IRS published a notice of proposed rulemaking (REG–134420–10) in the **Federal Register** (88 FR 52057) that primarily proposed to revise the consolidated return regulations to (i) eliminate obsolete or otherwise outdated provisions, (ii) modernize the language and improve the clarity of the regulations, and (iii) facilitate taxpayer compliance (2023 proposed regulations). However, the 2023 proposed regulations also withdrew the 2001 proposed regulations.

On December 30, 2024, the Treasury Department and the IRS published a notice of proposed rulemaking (REG–134420–10) in the **Federal Register** (89 FR 106884) that repropoed the approach under the 2001 proposed regulations to clarify the Treasury Department's and IRS's view regarding the appropriate timing for the single basis reduction for an assumed liability described in section 357(c)(3)(A) (2024 proposed regulations).

Summary of Comments and Explanation of Revisions

The Treasury Department and the IRS requested comments on the 2024 proposed regulations. No comments were received, and no public hearing was requested or held. Accordingly, the 2024 proposed regulations are adopted with non-substantive revisions to (i) clarify the applicability date, and (ii) remove an example that is no longer relevant after amendments made to section 357(c)(1)(B) by the American Jobs Creation Act of 2004, Public Law 108–357, 898(b), 118 Stat. 1418, 1649 (2004).

Applicability Date

Pursuant to section 1503(a) of the Code, the amendments made by this Treasury decision to the regulations issued under the authority of section 1502 apply to consolidated return years for which the due date of the return (without regard to extensions) is after October 16, 2026.

Special Analyses

I. Regulatory Planning and Review

Executive Orders 12866 and 13563 direct agencies to assess costs and benefits of available regulatory alternatives and, if regulation is necessary, to select regulatory approaches that maximize net benefits (including potential economic, environmental, public health and safety effects, distributive impacts, and equity). Executive Order 13563 emphasizes the importance of quantifying both costs and benefits, reducing costs, harmonizing rules, and promoting flexibility.

These regulations are not subject to review under section 6(b) of Executive Order 12866 pursuant to the Memorandum of Agreement (July 4, 2025) between the Treasury Department and the Office of Management and Budget (OMB) regarding review of tax regulations.

II. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3520) (PRA) generally requires that a Federal agency obtain the approval of the OMB before collecting information from the public, whether that collection of information is mandatory, voluntary, or required to obtain or retain a benefit. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by the OMB.

These regulations amend the consolidated return regulations to

clarify the timing of a single basis adjustment required by statute. Therefore, these final regulations do not impose additional reporting burden beyond what is otherwise required by existing statutes, regulations, and forms. Any general recordkeeping requirements imposed by these regulations are considered general tax records under § 1.6001–1(e). For purposes of the PRA, these general tax records already are approved under OMB control number 1545–0123.

III. Regulatory Flexibility Act

Pursuant to the Regulatory Flexibility Act (5 U.S.C. chapter 6), it is hereby certified that these regulations will not have a significant economic impact on a substantial number of small entities. This certification is based on the fact that these regulations only apply to corporations that join in filing consolidated Federal income tax returns and that such corporations tend to be larger businesses. Specifically, based on data available to the IRS, corporations that file consolidated Federal income tax returns represent only approximately two percent of all filers of Forms 1120 (*U.S. Corporation Income Tax Return*). However, these consolidated Federal income tax returns account for approximately 95 percent of the aggregate amount of receipts reported on all Forms 1120. Therefore, these final regulations would not create significant additional obligations for, or impose an economic impact on, a substantial number of small entities. Accordingly, the Secretary certifies that these regulations will not have significant economic impact on a substantial number of small entities.

IV. Submission to the Small Business Administration

Pursuant to section 7805(f) of the Code, the notice of proposed rulemaking that preceded these final regulations was submitted to the Chief Counsel for the Office of Advocacy of the Small Business Administration for comment on its impact on small business. No comments were received from the Chief Counsel for the Office of Advocacy of the Small Business Administration.

V. Unfunded Mandates Reform Act

Section 202 of the Unfunded Mandates Reform Act of 1995 requires that agencies assess anticipated costs and benefits and take certain other actions before issuing a final rule that includes any Federal mandate that may result in expenditures in any one year by a State, local, or Tribal government, in the aggregate, or by the private sector, of \$100 million in 1995 dollars, updated

annually for inflation. These regulations do not include any Federal mandate that may result in expenditures by State, local, or Tribal governments, or by the private sector, in excess of that threshold.

VI. Executive Order 13132: Federalism

Executive Order 13132 (Federalism) prohibits an agency from publishing any rule that has federalism implications if the rule either imposes substantial, direct compliance costs on State and local governments, and is not required by statute, or preempts State law, unless the agency meets the consultation and funding requirements of section 6 of the Executive order. These regulations do not have federalism implications, do not impose substantial direct compliance costs on State and local governments, and do not preempt State law within the meaning of the Executive order.

VII. Congressional Review Act

Pursuant to the Congressional Review Act (5 U.S.C. 801 *et seq.*), the Office of Information and Regulatory Affairs designated this rule as not a major rule, as defined by 5 U.S.C. 804(2).

Drafting Information

The principal author of these regulations is William W. Burhop of the Office of Associate Chief Counsel (Corporate). However, other personnel from the Treasury Department and the IRS participated in their development.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Adoption of Amendments to the Regulations

Accordingly, the Treasury Department and the IRS amend 26 CFR part 1 as follows:

PART 1—INCOME TAXES

■ **Paragraph 1.** The authority citation for part 1 continues to read in part as follows:

Authority: 26 U.S.C. 7805 * * *

■ **Par. 2.** Section 1.1502–80 is amended by:

- 1. Revising paragraph (d)(1);
- 2. Revising the heading of paragraph (d)(2); and
- 3. Adding paragraphs (d)(3) and (4).

The revisions and additions read as follows:

§ 1.1502–80 Applicability of other provisions of law.

* * * * *

(d) * * *

(1) *In general*—(i) *General rule.* Section 357(c) does not apply to any

transaction to which § 1.1502–13 applies. Notwithstanding the foregoing, for purposes of determining the transferor's basis in property under section 358(a) received in a transfer described in section 351, section 358(d)(2) operates to exclude liabilities described in section 357(c)(3)(A), other than those also described in section 357(c)(3)(B), from the computation of the amount of liabilities assumed that is treated as money received under section 358(d)(1).

(ii) *Application.* This paragraph (d) does not apply to a transaction if the transferor or transferee becomes a nonmember as part of the same plan or arrangement. The transferor (or transferee) is treated as becoming a nonmember once it is no longer a member of a consolidated group that includes the transferee (or transferor). For purposes of this paragraph (d), any reference to a transferor or transferee includes, as the context may require, a reference to a successor or predecessor.

(2) *Tax years beginning before January 1, 1995.* * * *

(3) *Example*—(i) *Facts.* P owns all the stock of S1. S1 has assets with a total fair market value equal to \$100 and an aggregate basis of \$30. S1 has \$40 of liabilities, \$5 of which are described in section 357(c)(3)(A) but not section 357(c)(3)(B), and \$35 of which are not described in section 357(c)(3)(A). S1 transfers its assets to a newly formed subsidiary, S2, in exchange for stock of S2 and S2's assumption of the \$40 of liabilities in a transaction to which section 351 applies. P, S1, and S2 are members of a consolidated group.

(ii) *Analysis.* Section 357(c) does not apply to cause S1 to recognize gain in connection with the transfer. For purposes of determining S1's basis in the S2 stock it received in the exchange, section 358(d)(2) operates to exclude \$5 of the liabilities from the computation of the amount of liabilities assumed that are treated as money received under section 358(d)(1). S1's basis in the S2 stock received in the exchange is a \$5 excess loss account (reflecting its \$30 basis in the assets transferred reduced by \$35, the amount of liabilities assumed that are not described in section 357(c)(3)(A)).

(4) *Applicability dates.* Paragraphs (d)(1) and (3) of this section apply to transactions occurring in consolidated return years for which the due date of the return (without regard to extensions) is after October 16, 2026. For rules that apply to transactions occurring in earlier taxable years, see § 1.1502–80(d)

as contained in 26 CFR part 1, revised April 1, 2026.

* * * * *

Frank J. Bisignano,
Chief Executive Officer.

Approved: September 16, 2026.

Kevin Salinger,
Acting Assistant Secretary of the Treasury
(Tax Policy).

[FR Doc. 2026–21253 Filed 10–15–26; 8:45 am]

BILLING CODE 4831–GV–P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 100

[Docket Number USCG–2026–1210]

RIN 1625–AA08

Special Local Regulation; Lake Havasu, Lake Havasu City, AZ

AGENCY: Coast Guard, Department of Homeland Security.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary special local regulation (SLR) for certain navigable waters of Lake Havasu. This action is necessary to provide for the safety of life on these navigable waters near Lake Havasu City, AZ during the Pineapple Races event beginning at 3 p.m. on October 20, 2026, and ending the evening of October 20, 2026, at 8 p.m. This regulation prohibits persons and vessels from entering the regulated area unless specifically authorized by the Captain of the Port San Diego or their designated representative.

DATES: This rule is effective from 3 p.m. through 8 p.m. on October 20, 2026.

ADDRESSES: To view available documents go to <https://www.regulations.gov> and search for USCG–2026–1210.

FOR FURTHER INFORMATION CONTACT: If you have questions about this rule, contact Lieutenant Skye Eastman, Sector San Diego Waterways Management Division, U.S. Coast Guard; telephone 619–454–9027, or email MarineEventsSD@uscg.mil.

SUPPLEMENTARY INFORMATION:

I. Table of Abbreviations

CFR Code of Federal Regulations
COTP Captain of the Port
DHS Department of Homeland Security
FR Federal Register
NPRM Notice of proposed rulemaking
§ Section
SLR Special Local Regulation

U.S.C. United States Code

II. Background and Authority

The Coast Guard received a request under 33 CFR 100.15 from the Lake Havasu Chamber of Commerce for a Marine Event Permit to host canoe races. The event will be held from 3 p.m. to 8 p.m. on October 20, 2026, in Lake Havasu City, AZ. The canoe races will include approximately 175 participants.

The Captain of the Port San Diego (COTP) is issuing this Special Local Regulation (SLR) under the authority in 46 U.S.C. 70041. The COTP has determined that potential hazards associated with the Pineapple Races include the obstruction of the navigable channel due to the event's location and duration, as well as the high number of participants and canoes involved. The event will require partial closure of the Bridgewater Channel to vessel traffic in both directions during race operations, with designated cross times in between races to allow limited vessel passage. These conditions present increased risks of collision, congestion, and interference with the normal flow of marine traffic. The purpose of this rulemaking is to ensure the safety of event participants, non-participating mariners, and transiting vessels before, during, and after the scheduled event.

Because of these potential hazards, the Coast Guard is issuing this rule without prior notice and comment. As is authorized by 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing a notice of proposed rulemaking (NPRM) with respect to this rule because it is impracticable and contrary to the public interest. The Coast Guard was not notified of this event with sufficient time to solicit comments before this SLR must be established on October 20, 2026, to protect personnel, vessels, and the marine environment. Therefore, we do not have enough time to solicit and respond to comments.

For the same reasons, the Coast Guard finds that under 5 U.S.C. 553(d)(3), good cause exists for making this rule effective less than 30 days after publication in the **Federal Register**.

III. Discussion of the Rule

This rule establishes a temporary SLR from 3 p.m. until 8 p.m. on October 20, 2026. The special local regulation will cover all navigable waters within 100 yards of the canoe races. No vessel or person will be permitted to enter the regulated area without obtaining permission from the COTP or their designated representative.

IV. Regulatory Analyses

We developed this rule after considering numerous statutes and Executive orders related to rulemaking. Below we summarize our analyses based on a number of these statutes and Executive orders.

A. Impact on Small Entities

The regulatory flexibility analysis provisions of the Regulatory Flexibility Act of 1980, 5 U.S.C. 601–612, do not apply to rules that are not subject to notice and comment. Because the Coast Guard has, for good cause, waived the notice and comment requirement that would otherwise apply to this rulemaking, the Regulatory Flexibility Act's flexibility analysis provisions do not apply here.

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104–121), if this rule will affect your small business, organization, or governmental jurisdiction and you have questions, contact the person listed in the **FOR FURTHER INFORMATION CONTACT** section. Small businesses may send comments to the Small Business and Agriculture Regulatory Enforcement Ombudsman and the Regional Small Business Regulatory Fairness Boards by calling 1–888–REG–FAIR (1–888–734–3247). The Coast Guard will not retaliate against small entities that question or complain about this rule or any policy or action of the Coast Guard.

B. Collection of Information

This rule will not call for a new collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3520).

C. Federalism and Indian Tribal Governments

We have analyzed this rule under Executive Order 13132, Federalism, and have determined that it is consistent with the fundamental federalism principles and preemption requirements described in that Order.

Also, this rule does not have tribal implications under Executive Order 13175, Consultation and Coordination with Indian Tribal Governments, because it does not have a substantial direct effect on one or more Indian tribes, on the relationship between the Federal Government and Indian tribes, or on the distribution of power and responsibilities between the Federal Government and Indian tribes.

D. Unfunded Mandates Reform Act

As required by The Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1531–1538), the Coast Guard certifies

that this rule will not result in an annual expenditure of \$100,000,000 or more (adjusted for inflation) by a State, local, or tribal government, in the aggregate, or by the private sector.

E. Environment

We have analyzed this rule under Department of Homeland Security Directive 023–01, Rev. 1, associated implementing instructions, and Environmental Planning COMDTINST 5090.1 (series), which guide the Coast Guard in complying with the National Environmental Policy Act of 1969 (42 U.S.C. 4321 *et seq.*), and have determined that this action is one of a category of actions that do not individually or cumulatively have a significant effect on the human environment.

This rule is a special local regulation. It is categorically excluded from further review under paragraph L61 of Appendix A, Table 1 of DHS Instruction Manual 023–01–001–01, Rev. 1.

List of Subjects in 33 CFR Part 100

Harbors, Marine safety, Navigation (water), Reporting and recordkeeping requirements, Security Measures, Waterways.

For the reasons discussed in the preamble, the Coast Guard amends 33 CFR Part 100 as follows:

PART 100—SAFETY OF LIFE ON NAVIGABLE WATERS

■ 1. The authority citation for part 100 continues to read as follows:

Authority: 46 U.S.C. 70041; 33 CFR 1.05–1.

■ 2. Add § 100.T1199–0144 to read as follows:

§ 100.T1199–0144 Special Local Regulation; Lake Havasu, Lake Havasu City, AZ.

(a) *Location.* This special local regulation applies to the following regulated area: All waters of Lake Havasu, from surface to bottom, encompassed by a line connecting the following points beginning at 34°27'53.28" N, 114°20'53.24" W, thence to 34°27'53.06" N, 114°20'48.61" W, thence to 34°28'05.76" N, 114°20'53.28" W, thence to 34°28'05.86" N, 114°20'52.12" W. These coordinates are based on the World Geodetic System (WGS 84)/North American Datum 83 (NAD 83).

(b) *Definitions.* As used in this section, *designated representative* means a Coast Guard Patrol Commander, including a Coast Guard coxswain, petty officer, or other officer operating a Coast Guard vessel and a

Federal, State, and local officer designated by or assisting the Captain of the Port Sector San Diego (COTP) in the enforcement of the regulated area. *Participant* means all persons and vessels registered with the event sponsor as a participant in the race.

(c) *Regulations.* (1) All non-participants are prohibited from entering, transiting through, anchoring in, or remaining within the regulated area described in paragraph (a) of this section unless authorized by the COTP or their designated representative.

(2) To seek permission to enter, contact the COTP or the COTP's representative on VHF-FM channel 16 or by telephone at (619) 454-9027. Those in the regulated area must comply with all lawful orders or directions given to them by the COTP or the COTP's designated representative.

(d) *Enforcement period.* This section will be enforced from 3 p.m. to 8 p.m. on October 20, 2026.

R.C. Tucker,

Captain, U.S. Coast Guard, Captain of the Port Sector San Diego.

[FR Doc. 2026-21157 Filed 10-15-26; 8:45 am]

BILLING CODE 9110-04-P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 100

[Docket No. USCG-2026-1000]

Special Local Regulations; Annual Marine Events on the Colorado River, Between Davis Dam (Bullhead City, Arizona) and Headgate Dam (Parker, Arizona), Blue Water Resort and Casino Parker Enduro and NWSRA Water Ski Races, Colorado River, Parker, AZ

AGENCY: Coast Guard, DHS.

ACTION: Notification of enforcement of regulation.

SUMMARY: The Coast Guard will enforce special local regulations for the Blue Water Resort and Casino Parker Enduro and NWSRA Water Ski Races from October 23 through 25, 2026, to provide for the safety of life on navigable waterways during this event. Our regulation for marine events within the Southwest Coast Guard District identifies the regulated area for this event in Parker, AZ. During the enforcement periods, the operator of any vessel in the regulated area must comply with directions from the Patrol Commander or any Official Patrol displaying a Coast Guard ensign.

DATES: The regulation in 33 CFR 100.1102, Table 1 to § 100.1102, Item No. 18, will be enforced from 6 a.m. to 6 p.m. on October 23, 2026, to October 25, 2026.

FOR FURTHER INFORMATION CONTACT: If you have questions about this notification of enforcement, call or email Lieutenant Skye Eastman, Waterways Management, U.S. Coast Guard Sector San Diego, CA; telephone (619) 454-9027, email D11MarineEventsSD@uscg.mil.

SUPPLEMENTARY INFORMATION: The Coast Guard will enforce special local regulations in 33 CFR 100.1102 for the Blue Water Resort and Casino Parker Enduro and NWSRA Water Ski Races regulated area from 6 a.m. to 6 p.m. on October 23, 2026, to October 25, 2026. This action is being taken to provide for the safety of life on navigable waterways during this event. Our regulation for Annual Marine Events on the Colorado River, between Davis Dam (Bullhead City, Arizona) and Headgate Dam (Parker, Arizona), § 100.1102, specifies the location of the regulated area for the Blue Water Resort and Casino Parker Enduro and NWSRA Water Ski Races which is between river miles 179 and 185. During the enforcement periods, as reflected in § 100.100(c), if you are the operator of a vessel in the regulated area you must comply with directions from the Patrol Commander or any Official Patrol displaying a Coast Guard ensign.

In addition to this notice of enforcement in the **Federal Register**, the Coast Guard plans to provide notification of this enforcement period via the Local Notice to Mariners.

R.C. Tucker,

Captain, U.S. Coast Guard, Captain of the Port San Diego.

[FR Doc. 2026-21160 Filed 10-15-26; 8:45 am]

BILLING CODE 9110-04-P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 100

[Docket Number USCG-2026-1213]

RIN 1625-AA08

Special Local Regulation; Lake Havasu, Lake Havasu City, AZ

AGENCY: Coast Guard, Department of Homeland Security.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary special local

regulation (SLR) for certain navigable waters of Lake Havasu. This action is necessary to provide for the safety of life on these navigable waters near Lake Havasu City, AZ during the 2026 Lake Havasu Witch Paddle event beginning at 8 a.m. on October 25, 2026, and ending the evening of October 25, 2026, at 2 p.m. This regulation prohibits persons and vessels from entering the regulated area unless specifically authorized by the Captain of the Port San Diego or their designated representative.

DATES: This rule is effective from 8 a.m. through 2 p.m. on October 25, 2026.

ADDRESSES: To view available documents go to <https://www.regulations.gov> and search for USCG-2026-1213.

FOR FURTHER INFORMATION CONTACT: If you have questions about this rule, contact Lieutenant Skye Eastman, Sector San Diego Waterways Management Division, U.S. Coast Guard; telephone 619-454-9027, or email MarineEventsSD@uscg.mil.

SUPPLEMENTARY INFORMATION:

I. Table of Abbreviations

CFR Code of Federal Regulations
COTP Captain of the Port
DHS Department of Homeland Security
FR Federal Register
NPRM Notice of proposed rulemaking
§ Section
SLR Special Local Regulation
U.S.C. United States Code

II. Background and Authority

The Coast Guard received a request under 33 CFR 100.15 from the Lake Havasu Witch Paddle & Southwest Outfitters for a Marine Event Permit to host the paddle. The event will be held from 8 a.m. to 2 p.m. on October 25, 2026, in Lake Havasu City, AZ. The paddle will include approximately 2000 participants.

The Captain of the Port San Diego (COTP) is issuing this Special Local Regulation (SLR) under the authority in 46 U.S.C. 70041. The COTP has determined that potential hazards associated with the 2026 Lake Havasu Witch Paddle include the obstruction of the navigable channel due to the event's location and duration, as well as the high number of participants involved. The event will require partial closure of the Bridgewater Channel to vessel traffic in both directions during the event. These conditions present increased risks of collision, congestion, and interference with the normal flow of marine traffic. The purpose of this rulemaking is to ensure the safety of event participants, non-participating mariners, and transiting vessels before, during, and after the scheduled event.

Because of these potential hazards, the Coast Guard is issuing this rule without prior notice and comment. As is authorized by 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing a notice of proposed rulemaking (NPRM) with respect to this rule because it is impracticable and contrary to the public interest. The Coast Guard was notified of this event without sufficient time to solicit comments before this SLR must be established on October 9, 2026, to protect personnel, vessels, and the marine environment. Therefore, we have not had enough time to solicit and respond to comments.

For the same reasons, the Coast Guard finds that under 5 U.S.C. 553(d)(3), good cause exists for making this rule effective less than 30 days after publication in the **Federal Register**.

III. Discussion of the Rule

This rule establishes a temporary SLR from 8 a.m. until 2 p.m. on October 25, 2026. The special local regulation will cover all navigable waters within 100 yards of the paddling event. No vessel or person will be permitted to enter the regulated area without obtaining permission from the COTP or their designated representative.

IV. Regulatory Analyses

We developed this rule after considering numerous statutes and Executive orders related to rulemaking. Below we summarize our analyses based on a number of these statutes and Executive orders.

A. Impact on Small Entities

The regulatory flexibility analysis provisions of the Regulatory Flexibility Act of 1980, 5 U.S.C. 601–612, do not apply to rules that are not subject to notice and comment. Because the Coast Guard has, for good cause, waived the notice and comment requirement that would otherwise apply to this rulemaking, the Regulatory Flexibility Act's flexibility analysis provisions do not apply here.

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104–121), if this rule will affect your small business, organization, or governmental jurisdiction and you have questions, contact the person listed in the **FOR FURTHER INFORMATION CONTACT** section. Small businesses may send comments to the Small Business and Agriculture Regulatory Enforcement Ombudsman and the Regional Small Business Regulatory Fairness Boards by calling 1–888–REG–FAIR (1–888–734–3247). The Coast Guard will not retaliate against

small entities that question or complain about this rule or any policy or action of the Coast Guard.

B. Collection of Information

This rule will not call for a new collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3520).

C. Federalism and Indian Tribal Governments

We have analyzed this rule under Executive Order 13132, Federalism, and have determined that it is consistent with the fundamental federalism principles and preemption requirements described in that Order.

Also, this rule does not have tribal implications under Executive Order 13175, Consultation and Coordination with Indian Tribal Governments, because it does not have a substantial direct effect on one or more Indian tribes, on the relationship between the Federal Government and Indian tribes, or on the distribution of power and responsibilities between the Federal Government and Indian tribes.

D. Unfunded Mandates Reform Act

As required by The Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1531–1538), the Coast Guard certifies that this rule will not result in an annual expenditure of \$100,000,000 or more (adjusted for inflation) by a State, local, or tribal government, in the aggregate, or by the private sector.

E. Environment

We have analyzed this rule under Department of Homeland Security Directive 023–01, Rev. 1, associated implementing instructions, and Environmental Planning COMDTINST 5090.1 (series), which guide the Coast Guard in complying with the National Environmental Policy Act of 1969 (42 U.S.C. 4321 *et seq.*), and have determined that this action is one of a category of actions that do not individually or cumulatively have a significant effect on the human environment.

This rule is a special local regulation. It is categorically excluded from further review under paragraph L61 of Appendix A, Table 1 of DHS Instruction Manual 023–01–001–01, Rev. 1.

List of Subjects in 33 CFR Part 100

Harbors, Marine safety, Navigation (water), Reporting and recordkeeping requirements, Security Measures, Waterways.

For the reasons discussed in the preamble, the Coast Guard amends 33 CFR part 100 as follows:

PART 100—SAFETY OF LIFE ON NAVIGABLE WATERS

■ 1. The authority citation for part 100 continues to read as follows:

Authority: 46 U.S.C. 70041; 33 CFR 1.05–1.

■ 2. Add § 100.T1199–0143 to read as follows:

§ 100.T1199–0143 Special Local Regulation; Lake Havasu, Lake Havasu City, AZ.

(a) *Location.* This special local regulation applies to the following regulated area: All waters of Lake Havasu, from surface to bottom, encompassed by a line connecting Thompson Bay to the London Bridge in the Bridgewater Channel.

(b) *Definitions.* As used in this section, *designated representative* means a Coast Guard Patrol Commander, including a Coast Guard coxswain, petty officer, or other officer operating a Coast Guard vessel and a Federal, State, and local officer designated by or assisting the Captain of the Port Sector San Diego (COTP) in the enforcement of the regulated area. *Participant* means all persons and vessels registered with the event sponsor as a participant in the race.

(c) *Regulations.* (1) All non-participants are prohibited from entering, transiting through, anchoring in, or remaining within the regulated area described in paragraph (a) of this section unless authorized by the COTP or their designated representative.

(2) To seek permission to enter, contact the COTP or the COTP's representative on VHF–FM channel 16 or by telephone at (619) 454–9027. Those in the regulated area must comply with all lawful orders or directions given to them by the COTP or the COTP's designated representative.

(d) *Enforcement period.* This section will be enforced from 8 a.m. to 2 p.m. on October 25, 2026.

R.C. Tucker,

Captain, U.S. Coast Guard, Captain of the Port Sector San Diego.

[FR Doc. 2026–21162 Filed 10–15–26; 8:45 am]

BILLING CODE 9110–04–P

DEPARTMENT OF HOMELAND SECURITY**Coast Guard****33 CFR Part 165****[Docket Number USCG–2026–1276]****RIN 1625–AA00****Safety Zone; Atlantic Ocean, Culebra, Puerto Rico****AGENCY:** Coast Guard, Department of Homeland Security.**ACTION:** Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary safety zone for navigable waters within 200 yards of location 18°19'25.42" N, 065°19'43.55" W, adjacent to Playa Tamarindo Grande Beach, Culebra, Puerto Rico. The safety zone is needed to protect personnel, vessels, and the marine environment from potential hazards associated with unexploded ordnance and associated removal operations. Entry of vessels or persons into this zone is prohibited unless specifically authorized by the Captain of the Port, Sector San Juan, or their designated representative.

DATES: This rule is effective without actual notice from October 16, 2026 through October 25, 2026. For the purposes of enforcement, actual notice will be used from October 9, 2026, until October 16, 2026.

ADDRESSES: To view available documents go to <https://www.regulations.gov> and search for USCG–2026–1276.

FOR FURTHER INFORMATION CONTACT: If you have questions about this rule, contact Lieutenant Commander Rachel Thomas, Sector San Juan Waterways Management Division, U.S. Coast Guard; telephone 571–613–1417, or email Rachel.E.Thomas@uscg.mil.

SUPPLEMENTARY INFORMATION:**I. Table of Abbreviations**

CFR Code of Federal Regulations
COTP Captain of the Port
DHS Department of Homeland Security
FR Federal Register
NPRM Notice of proposed rulemaking
§ Section
U.S.C. United States Code

II. Background and Authority

The Coast Guard received notification that potential unexploded ordnance was identified adjacent to Playa Tamarindo Grande Beach, Culebra, Puerto Rico. Removal efforts are projected to occur in late October 2026. Hazards from unexploded military ordinance include accidental discharge and dangerous

projectiles, which will obstruct vessel traffic, continuous diving operations, and various other activities which create underwater hazards for workers and the public. The Captain of the Port (COTP) San Juan has determined that potential hazards associated with ordnance and removal operations are a safety concern for anyone within 200 yards of the ordnance. Therefore, the COTP is issuing this rule under the authority in 46 U.S.C. 70034, which is needed to protect personnel, vessels, and the marine environment in the navigable waters within the safety zone.

Because of these potential hazards, the Coast Guard is issuing this rule without prior notice and comment. As is authorized by 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing a notice of proposed rulemaking (NPRM) with respect to this rule because it is impracticable. The Coast Guard must establish this safety zone by October 9, 2026, due to inherent ordnance hazards, to protect personnel, vessels, and the marine environment. Therefore, we do not have enough time to solicit and respond to comments.

For the same reason, the Coast Guard finds that under 5 U.S.C. 553(d)(3), good cause exists for making this rule effective less than 30 days after publication in the **Federal Register**.

III. Discussion of the Rule

This rule establishes a safety zone from October 9 through October 25, 2026. The safety zone will cover all navigable waters within 200 yards of 18°19'25.42" N, 065°19'43.55" W, adjacent to Playa Tamarindo Grande Beach, Culebra, Puerto Rico. Vessels and persons will not be allowed to enter the zone during this time, unless authorized by the Captain of the Port, or their designated representative.

IV. Regulatory Analyses

We developed this rule after considering numerous statutes and Executive orders related to rulemaking. Below we summarize our analyses based on a number of these statutes and Executive orders.

A. Impact on Small Entities

The regulatory flexibility analysis provisions of the Regulatory Flexibility Act of 1980, 5 U.S.C. 601–612, do not apply to rules that are not subject to notice and comment. Because the Coast Guard has, for good cause, waived the notice and comment requirement that would otherwise apply to this rulemaking, the Regulatory Flexibility Act's flexibility analysis provisions do not apply here.

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104–121), if this rule will affect your small business, organization, or governmental jurisdiction and you have questions, contact the person listed in the **FOR FURTHER INFORMATION CONTACT** section.

Small businesses may send comments to the Small Business and Agriculture Regulatory Enforcement Ombudsman and the Regional Small Business Regulatory Fairness Boards by calling 1–888–REG–FAIR (1–888–734–3247). The Coast Guard will not retaliate against small entities that question or complain about this rule or any policy or action of the Coast Guard.

B. Collection of Information

This rule will not call for a new collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3520).

C. Federalism and Indian Tribal Governments

We have analyzed this rule under Executive Order 13132, Federalism, and have determined that it is consistent with the fundamental federalism principles and preemption requirements described in that Order.

Also, this rule does not have tribal implications under Executive Order 13175, Consultation and Coordination with Indian Tribal Governments, because it does not have a substantial direct effect on one or more Indian tribes, on the relationship between the Federal Government and Indian tribes, or on the distribution of power and responsibilities between the Federal Government and Indian tribes.

D. Unfunded Mandates Reform Act

As required by The Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1531–1538), the Coast Guard certifies that this rule will not result in an annual expenditure of \$100,000,000 or more (adjusted for inflation) by a State, local, or tribal government, in the aggregate, or by the private sector.

E. Environment

We have analyzed this rule under Department of Homeland Security Directive 023–01, Rev. 1, associated implementing instructions, and Environmental Planning COMDTINST 5090.1 (series), which guide the Coast Guard in complying with the National Environmental Policy Act of 1969 (42 U.S.C. 4321 *et seq.*), and have determined that this action is one of a category of actions that do not individually or cumulatively have a

significant effect on the human environment.

This rule is a safety zone. It is categorically excluded from further review under paragraph L60(d), as an emergency more than a week due to hazards from unexploded military ordinance include accidental discharge and dangerous projectiles, of Appendix A, Table 1 of DHS Instruction Manual 023-01-001-01, Rev. 1. A Record of Environmental Consideration supporting this determination is available in the docket.

List of Subjects in 33 CFR Part 165

Harbors, Marine safety, Navigation (water), Reporting and recordkeeping requirements, Security measures, Waterways.

For the reasons discussed in the preamble, the Coast Guard amends 33 CFR part 165 as follows:

PART 165—REGULATED NAVIGATION AREAS AND LIMITED ACCESS AREAS

- 1. The authority citation for part 165 continues to read as follows:

Authority: 46 U.S.C. 70034, 70051, 70124; 33 CFR 1.05-1, 6.04-1, 6.04-6, and 160.5; Department of Homeland Security Delegation No. 00170.1, Revision No. 01.4.

- 2. Add § 165.T07-1276 to read as follows:

§ 165.T07-1276 Safety Zone; Atlantic Ocean, Culebra, PR.

(a) *Location.* The following area is a safety zone: All waters, from surface to bottom, within 200 yards of location 18°19'25.42" N, 065°19'43.55" W, adjacent to Playa Tamarindo Grande Beach, Culebra, Puerto Rico. These coordinates are based on the World Geodetic System (WGS 84)/North American Datum 83 (NAD 83).

(b) *Definitions.* As used in this section, *designated representative* means a Coast Guard Patrol Commander, including a Coast Guard coxswain, petty officer, or other officer operating a Coast Guard vessel and a Federal, State, and local officer designated by or assisting the Captain of the Port Sector San Juan (COTP) in the enforcement of the safety zone.

(c) *Regulations.* (1) Under the general safety zone regulations in subpart C of this part, you may not enter the safety zone described in paragraph (a) of this section unless authorized by the COTP or the COTP's designated representative.

(2) To seek permission to enter, contact the COTP or the COTP's representative on VHF-FM channel 16 or by telephone at (787) 289-2041. Those in the safety zone must comply with all lawful orders or directions

given to them by the COTP or the COTP's designated representative.

(d) *Enforcement period.* This section will be enforced from October 9, 2026, through October 25, 2026.

Robert E. Stiles,

Captain, U.S. Coast Guard, Acting, Captain of the Port Sector San Juan.

[FR Doc. 2026-21161 Filed 10-15-26; 8:45 am]

BILLING CODE 9110-04-P

DEPARTMENT OF THE INTERIOR

National Park Service

36 CFR Part 13

[NPS-DENA-NPS0043926; PPAKDENAS0, PPMSPD1Z.YM0000]

RIN 1024-AF11

Denali National Park and Preserve; Vehicle Use

AGENCY: National Park Service, Interior.

ACTION: Final rule.

SUMMARY: The National Park Service (NPS) amends special regulations for Denali National Park and Preserve to conform the regulations regarding the number of vehicles that can travel on the restricted section of the Denali Park Road (miles 15-90) to a Vehicle Management Plan that the NPS has been implementing since 2012. This rule implements the plan's limit that no more than 160 vehicles may travel on the restricted section of the road per 24-hour period during the visitor season (also referred to as the "allocation season"), defined in the park's General Management Plan as beginning on the Saturday before Memorial Day and ending on the second Thursday after Labor Day. This limit allows the NPS to meet growing visitor demand while maintaining a high-quality experience for visitors.

DATES: This rule is effective November 16, 2026.

ADDRESSES: Comments received on the proposed rule are available on <https://www.regulations.gov> in Docket No. NPS-2026-0067. A copy of the Denali Park Road Vehicle Management Plan and Environmental Impact Statement and related Record of Decision provide information and context for this rule and are available online at <https://parkplanning.nps.gov/dena> by clicking the link titled "Denali Park Road Vehicle Management Plan" and then the link titled "Document List."

FOR FURTHER INFORMATION CONTACT:

Brooke Merrell, Superintendent, Denali National Park and Preserve; (907) 683-

9581; brooke_merrell@nps.gov.

Individuals in the United States who are deaf, deafblind, hard of hearing, or have a speech disability may dial 711 (TTY, TDD, or TeleBraille) to access telecommunications relay services. Individuals outside the United States should use the relay services offered within their country to make international calls to the point-of-contact in the United States.

SUPPLEMENTARY INFORMATION:

Denali Park Road and Vehicle Management Plan

In 1917, Congress established Mount McKinley National Park as a "game refuge" with the intent that it be "set apart as a public park for the benefit and enjoyment of the people" (39 Stat. 938). In 1980, Congress passed the Alaska National Interest Lands Conservation Act (ANILCA, Pub. L. 96-487), which enlarged and renamed the park Denali National Park and Preserve. A general purpose of all ANILCA lands is to preserve them for the benefit, use, education and inspiration of present and future generations. 16 U.S.C. 3101(a). The Denali Park Road ("park road") serves both of these purposes. Built over 16 years (1922-1938), the historic 92-mile park road is an important means of access to the park and is one of the best places in the world for the public to observe large northern mammals in their natural habitat. Visitors traveling the park road often observe Dall sheep, caribou, wolves, grizzly bears, moose, and foxes. Nowhere else in America can visitors observe such concentrations of these large species of wildlife in such an accessible natural setting. Visitors traveling the road also have many opportunities to observe smaller mammals and birds, some of which are rarely seen elsewhere in North America. Alaska Range features, such as glacially carved mountains, Mount McKinley, and the open views of dynamic alpine landscapes, also are a source of visitor enjoyment and inspiration. The park road facilitates wilderness recreational opportunities and supports freedom of discovery, a sense of adventure, and a connection to nature.

The NPS's ability to balance the protection of park resources while offering quality visitor experiences is exemplified in the management of the park road. Road crews use graders and haul gravel to maintain it, rangers patrol it, and commercial services staff manage the transportation concession contract for it, so visitors can ride buses to view wildlife and access the park's wilderness. In 2012, planning staff, with

public input, worked to create the Denali Park Road Vehicle Management Plan and Environmental Impact Statement (VMP), which adopted an adaptive management strategy that includes measurable indicators and standards for visitor experience and resource protection.¹ These include crowding standards for the number of vehicles at wildlife stops, in a viewscape, and at a rest area; the spacing of vehicles to ensure time for sheep crossings; restrictions to night-time traffic volumes; and restrictions to large (construction-related) vehicle traffic. On September 27, 2012, the Regional Director, Alaska signed a Record of Decision (ROD) selecting the preferred alternative in the VMP for implementation. One standard in the selected alternative limits the maximum level of vehicle use on the restricted section of the park road (miles 15–90) to 160 vehicles per 24-hour period in the visitor season, defined in the park's General Management Plan (GMP) as the season beginning on the Saturday before Memorial Day and ending on the second Thursday after Labor Day. This standard allows the NPS to meet growing visitor demand while maintaining a high-quality experience. The NPS has been managing vehicle use on the park road consistent with the VMP since 2012. Resources staff monitor this and other indicators in the VMP to ensure the road is managed according to the plan.

Final Rule

This rule conforms the park's special regulations to reflect how the NPS has managed the park road since adoption of the VMP in 2012. The current version of the special regulations authorizes the NPS to issue no more than 10,512 motor vehicle permits for travel on the restricted section of the park road during the visitor season. This regulatory text will be revised to provide that no more than 160 vehicles may travel on the restricted section of the road per 24-hour period during the visitor season. The rule also makes a minor change to the regulatory text by deleting text that departs from the visitor season, as it is defined in the GMP, by ending the season on September 15 if that comes before the second Thursday after Labor Day. The rule provides that the season always ends on the second Thursday after Labor Day, providing additional

opportunities for recreation and access by lengthening the season in some years. By stating the cap in terms of the number of vehicles, rather than the number of permits, the rule also clarifies that any vehicle traveling on the park road counts toward the vehicle limit, not just vehicles operating under a permit. The VMP evaluated impacts from all motor vehicle use on the road, permitted or not, and the NPS has been managing vehicle use on the park road in this way since 2012. Some vehicles that use the road do not have a permit, such as tour buses that operate under concession contracts and vehicles used by the NPS for administrative purposes.

Summary of Public Comments

The NPS published a proposed rule in the **Federal Register** on May 18, 2026 (91 FR 28461). The NPS accepted public comments for 60 days via the mail, hand delivery, and the Federal eRulemaking Portal at <https://www.regulations.gov>. Comments were accepted through July 17, 2026. The NPS received 161 comments on the proposed rule. Overall, commenters broadly supported adaptive management as a tool for managing vehicle use on the park road. Commenters supported adaptive management as a means of ensuring protection of park resources and values in accordance with desired conditions while providing flexibility for managers to adjust operations based on science-driven modeling, monitoring, and observed resource or visitor-use issues. Commenters supported regulatory flexibility that allows the NPS to respond to changing conditions, monitoring results, and evolving resource needs.

After considering public comments and additional review of the proposed rule, the NPS is making several minor changes in the final rule. Two changes better reflect how the NPS has managed vehicle access on the park road under the VMP since 2012. The first change removes language held over from the existing regulations that each permit allows one vehicle one entry onto the restricted portion of the park road. The NPS issues some permits, such as construction permits, that allow for more than one entry as needed for the authorized use. The sentence in the proposed rule that followed, which stated that other forms of written authorization may have different terms and conditions, was in reference to the sentence before and therefore also has been removed. The second change reflects that vehicle counts are made when a vehicle passes westward through the gate into the restricted section of the park road. The statement

in the proposed rule that no more than 160 vehicles may travel on the restricted section was imprecise and has been replaced with a statement that no more than 160 vehicles may enter the restricted section of the park road. A similar change has been made to the title of § 13.932. If the same vehicle passes through the gate more than once per day, each passage through the gate counts toward the 160 vehicle per day limit. Finally, the titles of § 13.930 and § 13.932 and the definition of the restricted section § 13.930 have been revised to clarify that the regulations in those sections only apply to vehicle use on the restricted section of the park road during the visitor season. The restricted section of the park road outside of the visitor season is determined by the NPS. As stated in § 13.936 of the existing regulations, travel on the restricted section of the park road at any time requires a permit.

A summary of the pertinent issues raised by commenters is provided below.

1. Comment: Many commenters asked the NPS to publish vehicle management and monitoring data that can be measured against the indicators and standards in the VMP before finalizing the rule. Commenters requested information about wildlife movement and viewing, road capacity analysis and modeling, completion of a Before-After-Control-Impact (BACI) study, release of long-term monitoring datasets, impacts to wilderness character, and detailed traffic analyses (e.g., daily counts, GPS vehicle tracking data, peak hour patterns, road corridor crowding, vehicle type allocation). Commenters stated that changed visitor use patterns and resource conditions since 2012, including changes caused by the closure and reopening of a large section of the park road, warrant additional review that allows the NPS to collect and analyze updated monitoring data to determine appropriate levels of vehicle use, such as through the preparation of a supplemental environmental impact statement. One commenter encouraged the NPS to regularly reassess its vehicle management framework to ensure that it uses empirical evidence to inform management decisions for more or less access.

NPS Response: The NPS expects the visitor conditions that will exist when the park road is fully accessible to vehicle traffic in 2027 will be substantially similar to visitor conditions that existed when the scientific studies that led to the VMP were completed. Monitoring data are

¹ Adaptive management is a system of management practices based on clearly identified outcomes, monitoring to determine if management actions are meeting outcomes, and, if not, facilitating management changes that will best ensure that outcomes are met or to re-evaluate the outcomes. Departmental Manual 516 DM 4.16.

published for 2013–2019,² which can be measured against the indicators and standards in the VMP. Monitoring data for 2020–2022 also are published but are not suitable for comparison to the conditions studied and tested for the VMP due to changes to visitor use patterns caused by the global pandemic and the Pretty Rocks landslide that closed the road to all vehicle traffic at mile 43 in August of 2021. The NPS is working to publish monitoring data for 2023–2025, however these data are not comparable to pre-pandemic data due to the landslide closure. The Pretty Rocks Bridge was completed in August 2026. Upon completion of the Eielson Visitor Center, the NPS monitors the indicators under “normal” traffic conditions. As resources allow, and if appropriate, the NPS may complete a BACI to affirm the selection of key indicators and to distinguish impacts due to changes in current traffic patterns and traffic levels. To the extent that future monitoring data suggest the NPS should reconsider any aspect of the adaptive management framework in the VMP, or the 160 vehicles per day cap, it will undertake all compliance and planning actions necessary to do so.

2. Comment: Several commenters asked how the rule would affect access to private property within the park. Specifically, commenters requested that access to private property under ANILCA Sections 1110(a) and 1110(b) be exempt from vehicle caps. They also asked the NPS to clarify it cannot restrict or supersede statutory access by giving other users a transit priority, and to ensure the adaptive management framework allows for increased inholder access in response to demonstrated needs and changing conditions.

NPS Response: The NPS will not take any action in conflict with statutory rights of access provided under Section 1110 of ANILCA. 16 U.S.C. 3170. The NPS will ensure that its management of vehicle use on the park road, including through permit requirements or vehicle limits, will not go beyond reasonable regulation of those rights of access in accordance with Sections 1110(a) and (b).

3. Comment: Several commenters requested that the NPS revise the rule by replacing the 160-day cap with a statement that the NPS will adaptively manage vehicle use on the park road, adjusting vehicle numbers up or down based upon monitoring data. Commenters opposed a fixed cap as unable to accommodate long-term resource conditions or evolving access

needs. One commenter suggested the rule indicate that daily vehicle use is governed by the indicators and standards in the VMP and that 160 vehicles should not be a management target or baseline for use. One commenter asked the NPS to codify specific aspects of adaptive management, including requirements to publish daily vehicle counts and VMP indicator results, and to automatically reduce vehicle allocations if wildlife-stop, sheep-gap, nighttime traffic, viewscape, rest-stop, hiker-wait, or large-vehicle standards are not met.

NPS Response: The daily vehicle cap in the rule is consistent with the VMP and will not interfere with the NPS’s use of adaptive management to respond to monitoring data that indicates desired conditions are not being met. Adaptive management consistent with the VMP does not set the cap as a management goal or a desired outcome; it represents the upper bound of traffic that is allowable under the selected alternative. The NPS’s experience with implementing adaptive management since adoption of the VMP in 2012 has led it to conclude that, at least as of now, it is unnecessary to codify adaptive management concepts in NPS regulations.

4. Comment: Commenters proposed various changes to the vehicle cap in the rule, including changes that would set a seasonal rather than a daily maximum, differentiate between daytime and nighttime use, limit use to one entry and one exit on the restricted portion of the road per 24-hour period, reserve specific access opportunities for Alaska residents, and limit use to commercial tour buses. Commenters suggested changes to the number of vehicles that could travel on the park road per day, ranging from a complete prohibition on vehicle use to increasing the cap as high as 240 vehicles per day.

NPS Response: The 160-vehicle cap is a specific standard that was selected for implementation in the ROD. The VMP includes desired conditions for daytime and nighttime use. Seasonal considerations were not a part of the scientific study leading to the VMP. However, historically and currently, there the concessionaire bus schedule is based on demand pattern which naturally creates a seasonality for the largest road user group. The bus schedule peaks in July and August. Some road permits, such as Teklanika Campground buses and concessionaire buses, are for one entry and one exit trips. Other permits, such as for construction or research projects, allow for travel back and forth along the road. Recognizing the special access

provisions already provided for in ANILCA, the NPS declines to reserve additional specific access opportunities for Alaska residents in this rule.

5. Comment: One commenter asked the NPS to consider providing additional access outside of the defined visitor season when conditions permit.

NPS Response: The NPS already allows additional access outside the defined visitor season as conditions allow. Personal vehicles can travel on maintained portions of the park road outside of the defined visitor season between February 15 and October 15.

6. Comment: Commenters raised concerns about potential impacts to park resources and visitors from increasing vehicle use on the park road, expressing concern that additional traffic could diminish bicycling opportunities, affect wildlife and wildlife viewing opportunities, increase pollution, degrade wilderness character, and increase the risk of accidents. One commenter stated that increased traffic would require additional road maintenance and cited studies demonstrating that heavy equipment, such as gravel-hauling trucks, can disturb wildlife and significantly reduce wildlife-viewing opportunities compared to regular vehicular traffic.

NPS Response: The NPS will continue to monitor impacts to resources and visitor experience from vehicle use as required by the VMP. The adaptive management framework in the VMP accounts for potential impacts to a broad range of park resources and visitor experiences, including the topics raised by the commenters. The flexibility provided by adaptive management allows the NPS to adjust management actions to protect resources and visitors based upon indicators and desired conditions.

7. Comment: Commenters raised concerns about potential impacts to NPS infrastructure and operations from increasing vehicle use on the park road, expressing concern that additional traffic would increase maintenance needs by accelerating wear on the park road, strain waste management systems, particularly the park’s sewage lagoon, and require the NPS to hire or reallocate staff to support increased visitation, which would weaken the NPS’s ability to ensure visitor safety, provide education, and conduct essential monitoring.

NPS Response: There will not be impacts to the condition of the park road and infrastructure resulting from this rule such that it would require additional maintenance needs. The NPS expects that existing resources for road maintenance and wastewater will be

² Monitoring data are published at <https://irma.nps.gov/DataStore/Collection/Profile/5498>.

sufficient to accommodate increased visitor use given visitation trends in the park.

Compliance With Other Laws, Executive Orders, and Department Policy

Regulatory Planning and Review (Executive Orders 12866 and 14192)

This rule has been determined to be significant for purposes of Executive Order 12866. This rule will generate benefits for the public by providing greater clarity and transparency about the NPS's management of the park road, and by providing additional opportunities for recreation and access by lengthening the visitor season by several days in certain years. Because this rule expands recreational consumption opportunities, it is considered an "enabling regulatory action." As a result, it is an Executive Order 14192 deregulatory action. Compared to baseline conditions, this rule does not involve any fees or other measures that would increase costs to visitors, businesses, communities, or the broader public.

Regulatory Flexibility Act

This rule will not have a significant economic effect on a substantial number of small entities under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*). This certification is based on information contained in the economic analyses found in the report entitled "[INSERT]." The report may be viewed on <https://www.regulations.gov> in Docket No. NPS-2026-0067.

Congressional Review Act

This rule is not a major rule under 5 U.S.C. 804(2). This rule:

- (a) Will not have an annual effect on the economy of \$100 million or more.
- (b) Will not cause a major increase in costs or prices for consumers, individual industries, Federal, State, or local government agencies, or geographic regions.
- (c) Will not have significant adverse effects on competition, employment, investment, productivity, innovation, or the ability of U.S.-based enterprises to compete with foreign-based enterprises.

Unfunded Mandates Reform Act

Section 202 of the Unfunded Mandates Reform Act of 1995 (UMRA) requires that agencies assess whether a rule would impose a Federal mandate that may result in the expenditure by State, local, and Tribal governments, in the aggregate, or by the private sector, of \$100,000,000 or more (adjusted annually for inflation) in any 1 year. As of 2025, that threshold is approximately

\$206 million (2024 dollars). This rule will not result in expenditures by State, local, or Tribal governments, in the aggregate, or by the private sector, in excess of the threshold. Thus, no written assessment of unfunded mandates is required.

Takings (Executive Order 12630)

This rule will not effect a taking of private property or otherwise have takings implications under Executive Order 12630. A takings implication assessment is not required.

Federalism (Executive Order 13132)

Under the criteria in section 1 of Executive Order 13132, this rule will not have sufficient federalism implications to warrant the preparation of a federalism summary impact statement. This rule will only affect use of federally administered lands and waters. It will have no direct effects on other areas. A federalism summary impact statement is not required.

Civil Justice Reform (Executive Order 12988)

This rule complies with the requirements of Executive Order 12988. This rule:

- (a) Meets the criteria of section 3(a) requiring that all regulations be reviewed to eliminate errors and ambiguity and be written to minimize litigation; and
- (b) Meets the criteria of section 3(b)(2) requiring that all regulations be written in clear language and contain clear legal standards.

Consultation With Alaska Native Tribes and Alaska Native Corporations (Executive Order 13175 and Department Policy)

The Department of the Interior strives to strengthen its government-to-government relationship with Indian Tribes through a commitment to consultation with Indian Tribes and recognition of their right to self-governance and Tribal sovereignty. NPS staff communicated with local tribal groups regarding the VMP. The planning alternatives were developed with consideration that project actions would avoid or minimally disturb resources or values important to affiliated Alaska Native Tribes. The planning alternatives did not entail new construction or ground disturbance and are not anticipated to impede access to places of traditional religious, ceremonial, or other customary activities. NPS has evaluated this rule under the criteria in Executive Order 13175 and under the Department's consultation policy and has determined

this rule will have no substantial direct effect on Alaska Native Tribes or Alaska Native Corporation lands, water areas, or resources. However, the NPS remains available to consult with Alaska Native Tribes and Alaska Native Corporations upon request. Doyon, Limited requested consultation as part of its comments on the proposed rule. The NPS will continue to meet regularly with Doyon, Limited and engage with them on various issues related to park management, including vehicle use on the park road.

*Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*)*

This rule contains no new information collections. All information collections require approval under the Paperwork Reduction Act of 1995 (PRA; 44 U.S.C. 3501 *et seq.*). The NPS may not conduct or sponsor, and you are not required to respond to a collection of information unless it displays a currently valid OMB control number.

*National Environmental Policy Act of 1969 (NEPA; 42 U.S.C. 4321 *et seq.*)*

The NPS prepared an environmental impact statement as part of the VMP in compliance with NEPA. This rule merely conforms the regulatory text to the ROD as it has been implemented for over a decade, which identifies the limits for vehicle use that are stated in the rule. Copies of these documents are available online at <https://parkplanning.nps.gov/dena> by clicking the link titled "Denali Park Road Vehicle Management Plan," then the link titled "Document List."

Effects on the Energy Supply (Executive Order 13211)

This rule is not a significant energy action under the definition in Executive Order 13211; this rule is not likely to have a significant adverse effect on the supply, distribution, or use of energy, and this rule has not otherwise been designated by the Administrator of the Office of Information and Regulatory Affairs as a significant energy action. A Statement of Energy Effects is not required.

List of Subjects in 36 CFR Part 13

Alaska, National Parks, Reporting and recordkeeping requirements.

In consideration of the foregoing, the National Park Service amends 36 CFR part 13 as set forth below:

PART 13—NATIONAL PARK SYSTEM UNITS IN ALASKA

- 1. The authority citation for part 13 continues to read as follows:

Authority: 16 U.S.C. 3101 *et seq.*; 54 U.S.C. 100101, 100751, 320102; Sec. 13.1204 also issued under Pub. L. 104–333, Sec. 1035, 110 Stat. 4240, November 12, 1996.

■ 2. Revise § 13.930 to read as follows:

§ 13.930 Do I need a permit to operate a motor vehicle on the Denali Park road west of Savage River during the visitor season?

Yes, you must obtain a permit or other form of written authorization from the superintendent to operate a motor vehicle on the restricted section of the Denali Park road during the visitor season. During the visitor season, the restricted section begins at the west end of the Savage River Bridge (mile 14.8) and continues to the former Mt. McKinley National Park boundary north of Wonder Lake (mile 87.9). The visitor season begins on the Saturday of Memorial Day weekend and ends on the second Thursday following Labor Day.

■ 3. Revise § 13.932 to read as follows:

§ 13.932 How many motor vehicles may enter the restricted section of the Denali Park road during the visitor season?

No more than 160 motor vehicles may enter the restricted section of the Denali Park road per 24-hour period during the visitor season.

Dated: October 14, 2026.

Kevin J. Lilly,

Assistant Secretary for Fish and Wildlife and Parks.

[FR Doc. 2026–21222 Filed 10–15–26; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

46 CFR Part 10

[Docket No. USCG–2026–0376]

Implementation of Electronic Submission of Mariner Course Completion Data

AGENCY: Coast Guard, DHS.

ACTION: Notification.

SUMMARY: This document announces that the Coast Guard will not require the electronic submission requirement for mariner course completion data until at least November 25, 2028, because the system for providing the electronic submission is not yet fully operational. The Coast Guard will notify the public through the **Federal Register** before requiring the electronic submission of course completion data.

DATES: The requirement in 46 CFR 10.403(a)(7) to electronically submit mariner course completion data will not

be implemented before November 25, 2028.

FOR FURTHER INFORMATION CONTACT: For information about this document, call or email Mr. Brian T. Eichelberger, Office of Merchant Mariner Credentialing, Coast Guard; telephone 571–608–2071, email Brian.T.Eichelberger@uscg.mil.

Background and Discussion

The Coast Guard issues Merchant Mariner Credentials to mariners who have met the regulatory requirements for individual endorsement(s), as described in 46 CFR parts 10, 11, 12, and 13. The general standards for Coast Guard-approved courses and programs are found in 46 CFR 10.403. On November 25, 2024, the Department of Homeland Security (DHS), Coast Guard, issued a final rule titled “Electronic Submission of Mariner Course Completion Data”¹ hereafter, “2024 final rule.”

The 2024 final rule amended 46 CFR 10.403 to require Coast Guard-approved training providers to electronically submit the mariner course completion data listed in 46 CFR 10.403(b)(7)(i) through (v) to the National Maritime Center within 5 business days after a student completes a Coast Guard-approved course or program. The 2024 final rule stated Coast Guard-approved training providers were required to comply with this regulation by November 25, 2026.

At the time the 2024 final rule was published, the Coast Guard anticipated using the Homeport online portal as the mechanism for the electronic submission of course completion data, pending development of an updated information technology system. However, on April 12, 2025, the Coast Guard decommissioned the Homeport online portal because of increased operating costs, system obsolescence, and cybersecurity concerns.

On September 14, 2026, the Coast Guard announced the initial release of Navita™, a new digital platform designed to streamline the application and issuance of merchant mariner credentials.² Navita™ is intended to replace the current labor-intensive manual mariner credentialing process.

Navita™ will include a dedicated mariner training provider module that will facilitate electronic submission of mariner course completion data as required by 46 CFR 10.403(b)(7). The Coast Guard expects the Navita™

mariner training provider module to become fully operational in January 2028. Accordingly, the Coast Guard expects to begin the requirement for electronic submission of mariner course completion data on November 25, 2028.

Before requiring the electronic submission of course completion data, the Coast Guard will notify the public through publication in the **Federal Register** announcing the availability of the Navita™ mariner training provider capability and will provide guidance to facilitate meeting the requirements for electronic submission. In the interim, mariners should continue to submit their course completion certificates to the National Maritime Center with their merchant mariner credential applications.

This notice is issued under authority of 5 U.S.C. 552(a).

R.C. Compber,

Rear Admiral, U.S. Coast Guard, Assistant Commandant for Prevention Policy.

[FR Doc. 2026–21146 Filed 10–15–26; 8:45 am]

BILLING CODE 9110–04–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

50 CFR Part 679

[Docket No. 260305–0066; RTID 0648–XG001]

Fisheries of the Exclusive Economic Zone Off Alaska; Reallocation of Atka Mackerel in the Bering Sea and Aleutian Islands Management Area

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Temporary rule; reallocation.

SUMMARY: NMFS is reallocating the projected unused amount of the 2026 Atka mackerel incidental catch allowance (ICA) for the Bering Sea subarea and Eastern Aleutian district (BS/EAI) to the Amendment 80 cooperative allocation for the BS/EAI in the Bering Sea and Aleutian Islands management area (BSAI). This action is necessary to allow the 2026 total allowable catch (TAC) of Atka mackerel in the BS/EAI to be fully harvested.

DATES: Effective October 16, 2026 through 2400 hours, A.l.t., December 31, 2026.

FOR FURTHER INFORMATION CONTACT: Steve Whitney, 907–586–7228.

SUPPLEMENTARY INFORMATION: NMFS manages the groundfish fishery in the

¹ 89 FR 93040.

² See <https://www.news.uscg.mil/Press-Releases/Article/4600381/coast-guard-launches-navita-mariner-credentialing-system/> (last visited September 28, 2026).

BSAI according to the Fishery Management Plan for Groundfish of the Bering Sea and Aleutian Islands Management Area (FMP) prepared and recommended by the North Pacific Fishery Management Council under authority of the Magnuson-Stevens Fishery Conservation and Management Act (Magnuson-Stevens Act). Regulations governing fishing by U.S. vessels in accordance with the FMP appear at subpart H of 50 CFR part 600 and 50 CFR part 679.

The 2026 Atka mackerel ICA for the BSAI trawl limited access sector and the non-trawl gear sector for the BS/EAI is 800 metric tons (mt) and the 2026 Atka mackerel TAC allocated to the

Amendment 80 sector for the BS/EAI is 32,819 mt as established by the final 2026 and 2027 harvest specifications for groundfish in the BSAI (91 FR 11750, March 10, 2026). For 2026, all Amendment 80 vessels are part of the sole Amendment 80 cooperative, so the TAC allocated to the Amendment 80 sector is allocated entirely to the sole Amendment 80 cooperative and no TAC is assigned to the Amendment 80 limited access fishery.

The Regional Administrator, Alaska Region, NMFS has determined that 700 mt of the Atka mackerel ICA for the BS/EAI will not be harvested. Therefore, in accordance with § 679.91(f), NMFS reallocates 700 mt of Atka mackerel

from the BS/EAI ICA to the BS/EAI Amendment 80 cooperative allocation in the BS/EAI. In accordance with § 679.91(f), NMFS will reissue the cooperative quota permit for the reallocated Atka mackerel following the procedures set forth in § 679.91(f)(3).

The harvest specifications for Atka mackerel included in the final 2026 and 2027 harvest specifications for groundfish in the BSAI (91 FR 11750, March 10, 2026) are revised as follows: 100 mt of Atka mackerel for the BS/EAI ICA and 33,519 mt of Atka mackerel for the Amendment 80 cooperative allocation for the BS/EAI. Table 7 is revised and republished in its entirety as follows:

TABLE 7—FINAL 2026 SEASONAL AND AREA ALLOWANCES, CDQ RESERVE, INCIDENTAL CATCH ALLOWANCES, GEAR SHARES, AND BSAI TRAWL LIMITED ACCESS SECTOR AND AMENDMENT 80 SECTOR ALLOCATIONS OF THE BSAI ATKA MACKEREL TAC

[Values are rounded to the nearest metric ton]

Sector ¹	Season ^{2,3,4}	Eastern Aleutian District/Bering Sea	Central Aleutian District ⁵	Western Aleutian District ⁵
TAC	Total	41,731	23,716	17,494
CDQ reserve	Total	4,465	2,538	1,872
	A	2,233	1,269	936
	Critical Habitat	n/a	761	562
	B	2,233	1,269	936
	Critical Habitat	n/a	761	562
non-CDQ TAC	Total	37,266	21,178	15,622
ICA	Total	100	100	20
Jig ⁶	Total	0	n/a	n/a
BSAI trawl limited access	Total	3,647	2,108	n/a
	A	1,823	1,054	n/a
	Critical Habitat	n/a	632	n/a
	B	1,823	1,054	n/a
	Critical Habitat	n/a	632	n/a
Amendment 80	Total	33,519	18,970	15,602
	A	16,760	9,485	7,801
	Critical Habitat	n/a	5,691	4,681
	B	16,760	9,485	7,801
	Critical Habitat	n/a	5,691	4,681

Note: Seasonal or sector apportionments may not total precisely due to rounding. The 2026 harvest specifications for Atka mackerel are effective from 1200 hours, A.L.T., March 18, 2026, through 2400 hours, A.L.T., December 31, 2026.

¹ Section 679.20(a)(8)(ii) allocates the Atka mackerel TACs, after subtracting the CDQ reserves, ICAs, and the jig gear allocation, to the Amendment 80 and BSAI trawl limited access sectors. The allocation of the ITAC for Atka mackerel to the Amendment 80 and BSAI trawl limited access sectors is established in table 33 to 50 CFR part 679 and § 679.91. The CDQ reserve is 10.7 percent of the TAC for use by CDQ participants (§ 679.20(b)(1)(ii)(C)).

² Sections 679.20(a)(8)(ii)(A) and 679.22(a) establish temporal and spatial limitations for the Atka mackerel fishery.

³ The seasonal allowances of Atka mackerel for the CDQ reserve, BSAI trawl limited access sector, and Amendment 80 sector are 50 percent in the A season and 50 percent in the B season.

⁴ Section 679.23(e)(3) authorizes directed fishing for Atka mackerel with trawl gear during the A season from January 20 through June 10, and the B season from June 10 through December 31.

⁵ Section 679.20(a)(8)(ii)(C)(1)(i) limits Atka mackerel catch within waters 0 nautical miles (nmi) to 20 nmi of Steller sea lion sites listed in table 6 to 50 CFR part 679 and located west of 178° W longitude to no more than 60 percent of the annual TACs in Areas 542 and 543; § 679.20(a)(8)(ii)(C)(1)(ii) equally divides the Atka mackerel catch between the A and B seasons as defined at § 679.23(e)(3); and § 679.20(a)(8)(ii)(C)(2) requires that the TAC in Area 543 shall be no more than 65 percent of ABC in Area 543.

⁶ Section 679.20(a)(8)(i) requires that up to 2 percent of the EAI District and BS subarea TAC be allocated to jig gear after subtraction of the CDQ reserve and ICA. The jig gear allocation is not apportioned by season. NMFS sets the amount of this allocation for 2026 at 0 percent.

The Regional Administrator considered the following factors in reaching this decision: (1) the current catch of the Atka mackerel ICA in the BS/EAI, and (2) the harvest capacity and stated intent on future harvesting patterns of the Amendment 80

cooperative that participates in this BS/EAI fishery.

Classification

NMFS issues this action pursuant to section 305(d) of the Magnuson-Stevens Act. This action is authorized by 50 CFR part 679, which was issued pursuant to

section 304(b) of the Magnuson-Stevens Act, and is exempt from review under Executive Order 12866.

Pursuant to 5 U.S.C. 553(b)(B), there is good cause to waive prior notice and an opportunity for public comment on this action, as notice and comment would be impracticable and contrary to

the public interest, as it would prevent NMFS from responding to the most recent fisheries data on Atka mackerel catch in the BS/EAI in a timely fashion and would not allow for the full harvest of the Atka mackerel TAC in the BS/EAI fishery by the sector with harvesting capacity. NMFS was unable to publish a notice providing time for public comment because the most recent, relevant data on the catch of Atka mackerel in the BS/EAI only became available as of October 12, 2026.

There is good cause under 5 U.S.C. 553(d)(3) to waive the 30-day delay in the effective date of this action. This finding is based upon the reasons provided above for waiver of prior notice and opportunity for public comment.

Authority: 16 U.S.C. 1801 *et seq.*

Dated: October 14, 2026.

Shannon Bettridge,

Acting Director, Office of Sustainable Fisheries, National Marine Fisheries Service.

[FR Doc. 2026–21239 Filed 10–15–26; 8:45 am]

BILLING CODE 3510–22–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

50 CFR Part 679

[Docket No. 260305–0067; RTID 0648–XG065]

Fisheries of the Exclusive Economic Zone Off Alaska; Shortraker Rockfish in the Central Regulatory Area of the Gulf of Alaska

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Temporary rule; closure.

SUMMARY: NMFS is prohibiting retention of shortraker rockfish in the Central Regulatory Area of the Gulf of Alaska (GOA) except by catcher/processors checked-in to the Central GOA Rockfish Program who are fishing with a rockfish cooperative quota permit. This action is necessary because the 2026 shortraker rockfish total allowable catch (TAC) in

the Central Regulatory Area of the GOA for vessels other than Central GOA Rockfish Program catcher/processors will soon be or has been reached.

DATES: Effective 1200 hours, Alaska local time (A.l.t.), October 14, 2026, through 2400 hours, A.l.t., December 31, 2026.

FOR FURTHER INFORMATION CONTACT:

Abby Jahn, 907–586–7228.

SUPPLEMENTARY INFORMATION: NMFS manages the groundfish fishery in the GOA exclusive economic zone according to the Fishery Management Plan for Groundfish of the GOA (FMP) prepared and recommended by the North Pacific Fishery Management Council under authority of the Magnuson-Stevens Fishery Conservation and Management Act (Magnuson-Stevens Act). Regulations governing fishing by U.S. vessels in accordance with the FMP appear at subpart H of 50 CFR part 600 and 50 CFR part 679.

The 2026 shortraker rockfish TAC in the Central Regulatory Area of the GOA for vessels other than catcher/processors checked-in to the Central GOA Rockfish Program who are fishing with a rockfish cooperative quota permit is 113 metric tons as established by the final 2026 and 2027 harvest specifications for groundfish of the GOA (91 FR 11902, March 11, 2026).

The Regional Administrator, Alaska Region, NMFS has determined that the 2026 TAC of shortraker rockfish for vessels other than catcher/processors checked-in to the Central GOA Rockfish Program who are fishing with a rockfish cooperative quota permit will soon be or has been reached. Therefore, in accordance with § 679.20(d)(2), NMFS is prohibiting retention of shortraker rockfish in the Central Regulatory Area of the GOA and requiring that shortraker rockfish in the Central Regulatory Area of the GOA be treated in the same manner as a prohibited species, as described under § 679.21(a)(2), for the remainder of the year, except for shortraker rockfish in the Central Regulatory Area of the GOA caught by catcher vessels using hook-and-line, pot, or jig gear as described in § 679.20(j) or caught by catcher vessels using trawl

gear participating in the electronic monitoring program as described in § 679.21(a)(2). This action is necessary to prevent exceeding the 2026 shortraker rockfish TAC in the Central Regulatory Area of the GOA. This action does not apply to catcher/processors checked-in to the Central GOA Rockfish Program who are fishing with a rockfish cooperative quota permit. While this prohibition is effective the requirements of § 679.20(j)(4) apply.

Classification

NMFS issues this action pursuant to section 305(d) of the Magnuson-Stevens Act. This action is required by 50 CFR part 679, which was issued pursuant to section 304(b) of the Magnuson-Stevens Act, and is exempt from review under Executive Order 12866.

Pursuant to 5 U.S.C. 553(b)(B), there is good cause to waive prior notice and an opportunity for public comment on this action, as notice and comment would be impracticable and contrary to the public interest, as it would prevent NMFS from responding to the most recent fisheries data in a timely fashion and would delay prohibiting the retention of shortraker rockfish for vessels other than catcher/processors checked-in to the Central GOA Rockfish Program who are fishing with a rockfish cooperative quota permit. NMFS was unable to publish a notice providing time for public comment because the most recent, relevant data on the total catch of shortraker rockfish in the Central Regulatory Area of the GOA only became available as of October 13, 2026.

There is good cause under 5 U.S.C. 553(d)(3) to establish an effective date less than 30 days after date of publication. This finding is based upon the reasons provided above for waiver of prior notice and opportunity for public comment.

Authority: 16 U.S.C. 1801 *et seq.*

Dated: October 14, 2026.

Shannon Bettridge,

Acting Director, Office of Sustainable Fisheries, National Marine Fisheries Service.

[FR Doc. 2026–21184 Filed 10–14–26; 4:15 pm]

BILLING CODE 3510–22–P

Proposed Rules

Federal Register
Vol. 91, No. 199
Friday, October 16, 2026

This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

DEPARTMENT OF LABOR

Mine Safety and Health Administration

30 CFR Parts 57 and 75

[Docket No. MSHA–2025–0089]

RIN 1219–AC17

Powered Air Purifying Respirators (PAPRs) in Underground Mines

AGENCY: Mine Safety and Health Administration, Department of Labor.
ACTION: Proposed rule; reopening of comment period and notice of public hearing.

SUMMARY: In response to a public request, the Mine Safety and Health Administration (MSHA) is reopening the rulemaking record and is scheduling a virtual public hearing on the Agency’s proposed rule published on July 1, 2025, titled, “Powered Air Purifying Respirators (PAPRs) in Underground Mines.”

DATES:
Reopening of the comment period: MSHA is reopening the comment period for the proposed rule published on July 1, 2025, (90 FR 28406) for additional

public comments. All new comments must be received or postmarked by 11:59 p.m. Eastern Time on December 8, 2026.

Public Hearing: The virtual public hearing will be held on November 17, 2026. Information on how to participate is listed below under **SUPPLEMENTARY INFORMATION**.

ADDRESSES: You may submit comments and informational materials, identified by Docket No. MSHA–2025–0089, electronically at <https://www.regulations.gov>. Follow the online instructions for making electronic submissions. You should not include personal or proprietary information that you do not wish to disclose publicly. If you mark parts of a comment as “business confidential” information, MSHA will not post those parts of the comment. Otherwise, MSHA will post all comments without change, including any personal information provided. MSHA cautions against submitting personal information. Interested parties may present verbal testimony at the virtual public hearing. For more information on the public hearing, see **SUPPLEMENTARY INFORMATION**.

FOR FURTHER INFORMATION CONTACT: Corliss A. Josephs-Conway, Acting Director, Office of Standards, Regulations, and Variances, MSHA at 202–693–9440 (voice). This is not a toll-free number.

SUPPLEMENTARY INFORMATION:

I. Background

On July 1, 2025, MSHA published the proposed rule, “Powered Air Purifying Respirators (PAPRs) in Underground Mines” (90 FR 28406). The proposed rule would allow non-permissible PAPRs that have not been evaluated and approved by MSHA using the 30 CFR part 18 requirements to be used in specified underground areas of gassy mines. The proposed rule would also establish requirements for the features and maintenance of non-permissible PAPRs and the mining conditions where non-permissible PAPRs can be used. The proposed rule opened a 30-day public comment period, that was extended an additional 30 days, until September 2, 2025 (90 FR 34405). During the comment period, MSHA received a request for a public hearing on the proposed rule. MSHA is reopening the comment period for the proposed rule and announcing a virtual public hearing to allow industry, labor, and other interested parties an additional opportunity to present oral statements, written comments, and other information on the proposed rule.

II. Virtual Public Hearing

MSHA will hold a fully virtual public hearing to accept comments from the public on the proposed rule, “Powered Air Purifying Respirators (PAPRs) in Underground Mines” (90 FR 28406), on November 17, 2026. The event will begin at 9:00 a.m. Eastern Time and will end after the last presenter speaks.

Date and time	Virtual meeting access	Contact No.
November 17, 2026, 9:00 a.m. Eastern Time	Virtual meeting accessible online at: https://www.msha.gov/regulations/rulemaking/paprs-public-hearing .	202–693–9440

The virtual public hearing will begin with an opening statement from MSHA, followed by an opportunity for members of the public to make oral presentations. Speakers and other attendees may present information to MSHA for inclusion in the rulemaking record. The hearing will be conducted in an informal manner. Formal rules of evidence and cross examination will not apply.
Those who wish to speak during the virtual public hearing are asked to register at: <https://www.msha.gov/regulations/rulemaking/paprs-public-hearing>. Speakers should register by

11:59 p.m. Eastern Time on November 13, 2026. If you do not register in advance and you wish to speak, you will be called after all those who registered have spoken.
A verbatim transcript of the hearing will be prepared and made a part of the rulemaking record. A copy of the transcript will be available to the public. MSHA will make the transcript available at <https://www.regulations.gov>.
III. Request for Comments
MSHA is interested in receiving comments from all members of the

mining community and all interested stakeholders. MSHA will accept comments from any interested party, including those not presenting oral statements during the virtual public hearing. Where possible, specific examples to support a commenter’s rationale are strongly encouraged.
MSHA will accept post-hearing written comments and other appropriate information for the rulemaking record from any interested party, including those not presenting oral statements, received by 11:59 p.m. Eastern Time on December 8, 2026. Comments previously submitted on the proposed

rule do not need to be resubmitted and will be fully considered in development of the final rule.

(Authority: 30 U.S.C. 811, 813(h), 957)

Wayne D. Palmer,

Assistant Secretary of Labor, Mine Safety and Health Administration.

[FR Doc. 2026–21154 Filed 10–15–26; 8:45 am]

BILLING CODE 4520–43–P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165

[Docket Number USCG–2026–1075]

RIN 1625–AA00

Safety Zone; Cumberland River, Hendersonville, TN

AGENCY: Coast Guard, Department of Homeland Security.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Coast Guard is proposing to establish a temporary safety zone for navigable waters on the Cumberland River from mile marker 221.7 to 222. The safety zone is needed to protect personnel, vessels, and the marine environment from potential hazards associated with an overwater fireworks display. This proposed rulemaking would prohibit persons and vessels from being in the safety zone unless specifically authorized by the Captain of the Port, Ohio Valley, or their designated representative.

DATES: Comments and related material must be received by the Coast Guard on or before October 23, 2026.

ADDRESSES: To submit comments and view available documents, go to <https://www.regulations.gov> and search for USCG–2026–1075.

FOR FURTHER INFORMATION CONTACT: If you have questions about this proposed rule, contact MST2 Jason Brincefield, MSD Nashville Waterways Management Division, U.S. Coast Guard; telephone (206) 815–7006, or email MSDNashville@uscg.mil.

SUPPLEMENTARY INFORMATION:

I. Table of Abbreviations

CFR Code of Federal Regulations
COTP Captain of the Port
DHS Department of Homeland Security
FR Federal Register
NPRM Notice of proposed rulemaking
§ Section
U.S.C. United States Code

II. Background and Authority

On July 17, 2026, an organization notified the Coast Guard that they will be sponsoring an event where fireworks will be launched from a barge on the Cumberland River Mile Marker 221.7–222 near Sanders Ferry Park. The event will begin with a morning fireworks display on October 29, 2026, from approximately 7:30 a.m. to 8 a.m., and will conclude with a second fireworks display on October 31, 2026, from approximately 5 p.m. through 5:15 p.m. The safety zone will be enforced for a period of time before and after the fireworks displays to ensure safety during staging and at the end of the fireworks. The safety zone will be enforced from 6 a.m. to 9:30 a.m. on October 29, 2026, and from 4 p.m. to 6:30 p.m. on October 30, 2026. This event and associated fireworks displays are expected to draw a large number of spectator craft.

The Captain of the Port, Ohio Valley (COTP) is issuing safety zone under the authority in 46 U.S.C. 70034. The COTP has determined that potential hazards with the fireworks displays include the launch of explosive projectiles, falling debris, and potential for vessel collisions. The purpose of this rulemaking is to protect event spectators and transiting vessels before, during, and after the scheduled fireworks displays.

III. Discussion of the Rule

This proposed rule would establish a safety zone from 6:30 a.m. on October 29, 2026, until 6:30 p.m. on October 31, 2026. The safety zone would only be enforced from 6:30 a.m. to 9 a.m. on October 29, 2026, and from 4 p.m. until 6:30 p.m. on October 31, 2026. The safety zone would cover all navigable waters on the Cumberland River from mile marker 221.7 to 222. No vessel or person would be permitted to enter the safety zone without obtaining permission from the COTP or their designated representative. The regulatory text we are proposing appears at the end of this document.

IV. Regulatory Analyses

We developed this proposed rule after considering numerous statutes and Executive orders related to rulemaking. Below we summarize our analyses based on a number of these statutes and Executive orders.

A. Impact on Small Entities

The Regulatory Flexibility Act of 1980, 5 U.S.C. 601–612, as amended, requires Federal agencies to consider the potential impact of regulations on small entities during rulemaking. The

term “small entities” comprises small businesses, not-for-profit organizations that are independently owned and operated and are not dominant in their fields, and governmental jurisdictions with populations of less than 50,000. The Coast Guard certifies under 5 U.S.C. 605(b) that this proposed rule would not have a significant economic impact on a substantial number of small entities for the following reasons.

Although vessel traffic would not be able to transit around this regulated area, the regulation would only impact a small area for approximately 2.5 hours each day. The Coast Guard would issue a Broadcast Notice to Mariners via VHF FM marine channel 16, which would allow small entities to adjust their transit plans, and the rule allows vessels to request permission to enter the regulated area from the COTP.

If you think that your business, organization, or governmental jurisdiction qualifies as a small entity and that this proposed rule would have a significant economic impact on it, please submit a comment (see **ADDRESSES**) explaining why you think it qualifies and how and to what degree this proposed rule would economically affect it.

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104–121), if this proposed rule would affect your small business, organization, or governmental jurisdiction and you have questions, contact the person listed in the **FOR FURTHER INFORMATION CONTACT** section. Small businesses may send comments to the Small Business and Agriculture Regulatory Enforcement Ombudsman and the Regional Small Business Regulatory Fairness Boards by calling 1–888–REG–FAIR (1–888–734–3247).

B. Collection of Information

This proposed rule would not call for a new collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3520).

C. Federalism and Indian Tribal Governments

We have analyzed this proposed rule under Executive Order 13132, Federalism, and have determined that it is consistent with the fundamental federalism principles and preemption requirements described in that Order.

Also, this proposed rule does not have tribal implications under Executive Order 13175, Consultation and Coordination with Indian Tribal Governments, because it does not have a substantial direct effect on one or more Indian tribes, on the relationship

between the Federal Government and Indian tribes, or on the distribution of power and responsibilities between the Federal Government and Indian tribes.

D. Unfunded Mandates Reform Act

As required by The Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1531–1538), the Coast Guard certifies that this proposed rule would not result in an annual expenditure of \$100,000,000 or more (adjusted for inflation) by a State, local, or tribal government, in the aggregate, or by the private sector.

E. Environment

We have analyzed this proposed rule under Department of Homeland Security Directive 023–01, Rev. 1, associated implementing instructions, and Environmental Planning COMDTINST 5090.1 (series), which guide the Coast Guard in complying with the National Environmental Policy Act of 1969 (42 U.S.C. 4321 *et seq.*), and have determined that this action is one of a category of actions that do not individually or cumulatively have a significant effect on the human environment. This proposed rule is a safety zone. It is categorically excluded from further review under paragraph L60(a).

V. Public Participation and Request for Comments

We view public participation as essential to effective rulemaking and will consider all comments and material received during the comment period. Your comment can help shape the outcome of this rulemaking. If you submit a comment, please include the docket number for this rulemaking, indicate the specific section of this document to which each comment applies, and provide a reason for each suggestion or recommendation.

Submitting comments. We encourage you to submit comments at <https://www.regulations.gov>. To do so, go to <https://www.regulations.gov>, type USCG–2026–1075 in the search box and click “Search.” Next, look for this document in the Search Results column, and click on it. Then click on the Comment option. If you cannot submit your material by using <https://www.regulations.gov>, call or email the person in the **FOR FURTHER INFORMATION CONTACT** section of this proposed rule for alternate instructions.

Viewing material in the docket. To view available documents, find the docket as described in the previous paragraph, and then select “Supporting & Related Material” in the Document Type column. We will post public

comments in our online docket. Additional information is on the <https://www.regulations.gov> Frequently Asked Questions web page.

Personal information. We accept anonymous comments. Comments we post to <https://www.regulations.gov> will include any personal information you have provided. For more about privacy and submissions to the docket in response to this document, see DHS’s eRulemaking System of Records notice (85 FR 14226, March 11, 2020).

List of Subjects in 33 CFR Part 165

Harbors, Marine safety, Navigation (water), Reporting and recordkeeping requirements, Security measures, Waterways.

For the reasons discussed in the preamble, the Coast Guard is proposing to amend 33 CFR part 165 as follows:

PART 165—REGULATED NAVIGATION AREAS AND LIMITED ACCESS AREAS

- 1. The authority citation for part 165 continues to read as follows:

Authority: 46 U.S.C. 70034, 70051, 70124; 33 CFR 1.05–1, 6.04–1, 6.04–6, and 160.5; Department of Homeland Security Delegation No. 00170.1, Revision No. 01.4.

- 2. Add § 165.T899–1075 to read as follows:

§ 165.T899–1075 Safety Zone; Cumberland River, Hendersonville, TN

(a) Location.

This safety zone applies to the following regulated area: all waters of the Cumberland River from mile marker 221.7 to 222.

(b) Definitions.

As used in this section, designated representative means a Coast Guard Patrol Commander, including a Coast Guard coxswain, petty officer, or other officer operating a Coast Guard vessel and a Federal, State, and local officer designated by or assisting the COTP, Ohio Valley in the enforcement of the regulated area.

(c) Regulations. (1) Under the general safety zone regulations in subpart C of this part, you may not enter the safety zone described in paragraph (a) of this section unless authorized by the COTP or the COTP’s designated representative.

(2) To seek permission to enter, contact the COTP or the COTP’s representative on VHF–FM channel 16 or by telephone at (502) 779–5444. Those in the safety zone must comply with all lawful orders or directions given to them by the COTP or the COTP’s designated representative.

(d) Enforcement period. This section will be enforced on October 29, 2026,

from 6:30 a.m. to 9 a.m., and October 31, 2026, from 4 p.m. to 6:30 p.m.

Randy L. Preston,

Captain, U.S. Coast Guard, Captain of the Port, Ohio Valley.

[FR Doc. 2026–21240 Filed 10–15–26; 8:45 am]

BILLING CODE 9110–04–P

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Parts 80 and 1090

[EPA–HQ–OAR–2024–0505; FRL–11947.2–01–OAR]

RIN 2060–AX09

Renewable Fuel Standard (RFS) Program: Reallocation of Additional 2025 Small Refinery Exemptions

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: The U.S. Environmental Protection Agency (EPA) is co-proposing two approaches to revising the existing 2026 and 2027 small refinery exemption (SRE) reallocation volumes under the Renewable Fuel Standard (RFS) program in response to a higher volume of 2025 SREs than previously projected when the Agency set the renewable fuel volumes and percentage standards on April 1, 2026. One approach would reallocate the additional 2025 SRE volume equally between the 2026 and 2027 SRE reallocation volumes, while the other approach would reallocate all the additional 2025 SRE volume to the 2027 SRE reallocation volume. Additionally, given the proposed revision to the 2026 standards, this proposed action may extend the existing 2026 compliance reporting deadline of March 31, 2027.

DATES:

Comments. Comments must be received on or before December 4, 2026.

Public hearing. The EPA will hold a virtual public hearing on November 4, 2026. Please refer to the **SUPPLEMENTARY INFORMATION** section for additional information on the public hearing.

ADDRESSES:

Comments. Submit your comments, identified by Docket ID No. EPA–HQ–OAR–2024–0505, at <http://www.regulations.gov>. Follow the online instructions for submitting comments. Once submitted, comments cannot be edited or removed from the docket. The EPA may publish any comment received to the Agency’s public docket. Do not submit to the EPA’s docket at <https://www.regulations.gov> any information

you consider to be Confidential Business Information (CBI) or other information the disclosure of which is restricted by statute. Multimedia submissions (audio, video, etc.) must be accompanied by a written comment. The written comment is considered the official comment and should include discussion of all points you wish to make. The EPA will generally not consider comments or comment contents located outside of the primary submission (*i.e.*, on the web, cloud, or other file sharing system). Please visit <https://www.epa.gov/dockets/commenting-epa-dockets> for additional submission methods, the full EPA public comment policy, information about CBI or multimedia submissions, and general guidance on making effective comments.

Public hearing. The virtual public hearing will be held on November 4, 2026. The hearing will begin at 9:00 a.m. Eastern Standard Time (EST) and end when all parties who wish to speak have had an opportunity to do so. All hearing attendees (including those who do not intend to provide testimony) should register for the virtual public hearing by October 28, 2026. Information on how to register can be found at <https://www.epa.gov/renewable-fuel-standard/proposed-reallocation-additional-2025-small-refinery-exemptions>. Additional information regarding the hearing appears below under **SUPPLEMENTARY INFORMATION**.
FOR FURTHER INFORMATION CONTACT: For information about this proposed rule, contact Dallas Burkholder, Assessment

and Standards Division, Office of Transportation and Air Quality, Environmental Protection Agency, 2000 Traverwood Drive, Ann Arbor, MI 48105; telephone number: 734–214–4766; email address: RFS-Rulemakings@epa.gov. For questions regarding the public hearing, contact Nick Parsons at RFS-Hearing@epa.gov.
SUPPLEMENTARY INFORMATION:
Does this action apply to me?
Entities potentially affected by this action are those involved with the production, distribution, and sale of transportation fuels (*e.g.*, gasoline and diesel fuel) and renewable fuels (*e.g.*, ethanol, biodiesel, renewable diesel, and biogas). Potentially affected categories include:

Category	NAICS * codes	Examples of potentially affected entities
Industry	111110	Soybean farming.
Industry	111150	Corn farming.
Industry	112111	Cattle farming or ranching.
Industry	112210	Swine, hog, and pig farming.
Industry	211130	Natural gas liquids extraction and fractionation.
Industry	221210	Natural gas production and distribution.
Industry	324110	Petroleum refineries (including importers).
Industry	325120	Biogases, industrial (<i>i.e.</i> , compressed, liquefied, solid), manufacturing.
Industry	325193	Ethyl alcohol manufacturing.
Industry	325199	Other basic organic chemical manufacturing.
Industry	424690	Chemical and allied products merchant wholesalers.
Industry	424710	Petroleum bulk stations and terminals.
Industry	424720	Petroleum and petroleum products wholesalers.
Industry	457210	Fuel dealers.
Industry	562212	Landfills.

* North American Industry Classification System (NAICS).

This table is not intended to be exhaustive but rather provides a guide for readers regarding entities potentially affected by this action. This table lists the types of entities that the EPA is currently aware could potentially be affected by this action. Other types of entities not listed in the table could also be affected. To determine whether your entity would be affected by this action, you should carefully examine the applicability criteria in 40 CFR parts 80 and 1090. If you have any questions regarding the applicability of this action to a particular entity, consult the person listed in the **FOR FURTHER INFORMATION CONTACT** section.
Participation in Virtual Public Hearing
Information on how to register for the virtual public hearing can be found at <https://www.epa.gov/renewable-fuel-standard/proposed-reallocation-additional-2025-small-refinery-exemptions>. The last day to pre-register to speak at the hearing is October 28, 2026. Please note that any updates made to any aspect of the hearing will be

posted online at <https://www.epa.gov/renewable-fuel-standard/proposed-reallocation-additional-2025-small-refinery-exemptions>. While the EPA expects the hearing to go forward as set forth above, please monitor the website or contact the person listed in the **FOR FURTHER INFORMATION CONTACT** section to determine if there are any updates. The EPA does not intend to publish a document in the **Federal Register** announcing updates.
Subject to the number of signups and time constraints, the EPA intends that each participant will have three minutes to provide oral testimony. The EPA may ask clarifying questions during the oral presentations but will not respond to the presentations at that time. Written statements and supporting information submitted during the comment period will be considered with the same weight as oral comments and supporting information presented at the public hearing.
If you require the services of a translator or special accommodations

such as audio description, please pre-register for the hearing and describe your needs by October 28, 2026. The EPA may not be able to arrange accommodations without advance notice.
Preamble Acronyms and Abbreviations
Throughout this document, the use of “we,” “us,” or “our” is intended to refer to the EPA. We use multiple acronyms and terms in this preamble. While this list may not be exhaustive, to ease the reading of this preamble and for reference purposes, the EPA defines the following terms and acronyms here:
AEO Annual Energy Outlook
BBD Biomass-based diesel
CAA Clean Air Act
RFS Renewable Fuel Standard
RIN Renewable Identification Number
RVO Renewable Volume Obligation
SRE Small refinery exemption
Outline of This Preamble
I. Executive Summary
II. Background and Policy Rationale
III. Legal Justification

- A. Legal Authority for SRE Reallocation Volumes
- B. Considerations in Revising Established SRE Reallocation Volumes and for Timing of This Action
- IV. Co-Proposed Revised SRE Reallocation Volumes
- V. Co-Proposed Revised Percentage Standards
- VI. Statutory Factor Analysis
- VII. Technical Amendments
- VIII. Severability
- IX. Requests for Comment
- X. Statutory and Executive Order Reviews
 - A. Executive Order 12866: Regulatory Planning and Review
 - B. Executive Order 14192: Unleashing Prosperity Through Deregulation
 - C. Paperwork Reduction Act (PRA)
 - D. Regulatory Flexibility Act (RFA)
 - E. Unfunded Mandates Reform Act (UMRA)
 - F. Executive Order 13132: Federalism
 - G. Executive Order 13175: Consultation and Coordination With Indian Tribal Governments
 - H. Executive Order 13045: Protection of Children From Environmental Health Risks and Safety Risks
 - I. Executive Order 13211: Actions Concerning Regulations That Significantly Affect Energy Supply, Distribution, or Use
 - J. National Technology Transfer and Advancement Act (NTTAA) and 1 CFR Part 51
- XI. Statutory Authority

I. Executive Summary

On April 1, 2026, the EPA established the renewable fuel volumes and percentage standards under the RFS program that apply to obligated parties for the 2026 and 2027 compliance years (“Set 2 Rule”).¹ In that final rule, the EPA reallocated a portion (70 percent) of the SREs granted or projected to be granted for 2023–2025 by including a “SRE reallocation volume” term in the equations used to calculate the RFS percentage standards under 40 CFR 80.1405. For the 2025 compliance year, the EPA projected that SREs would result in an exempted Renewable Volume Obligation (RVO) of 990 million Renewable Identification Numbers (RINs),² resulting in the inclusion of approximately 700 million RINs in the 2027 SRE reallocation volume.³

On August 31, 2026, the EPA issued decisions on 34 SRE petitions under the RFS program for the 2025 compliance year after consulting with the U.S. Department of Energy (DOE) and considering relevant information

pursuant to Clean Air Act (CAA) section 211(o)(9).⁴ The 2025 SREs granted in that action resulted in a 2025 exempted RVO of 1.76 billion RINs,⁵ which is 770 million RINs greater than the volume projected in the Set 2 Rule.⁶ In this action, the EPA is proposing two options for revising the SRE reallocation volumes promulgated in the Set 2 Rule to reallocate an additional 770 million RINs as a result of this significant increase in the actual 2025 exempted RVO as compared to the projected 2025 exempted RVO. This additional SRE reallocation volume represents complete (100 percent) reallocation of the additional 2025 exempted RVO (*i.e.*, the volume beyond the 990 million RINs originally projected for 2025) and aims to prevent the significantly higher-than-projected volume of 2025 SREs from reducing demand for renewable fuel and RINs in 2026 and 2027 to levels lower than anticipated in the Set 2 Rule.

This proposal describes the EPA’s legal basis for considering the 2025 SREs when proposing to revise the 2026 and 2027 SRE reallocation volumes, the revised SRE reallocation volumes the Agency is co-proposing for 2026 and 2027, how the statutory factors were considered, and the methodology used to calculate the co-proposed revised percentage standards for 2026 and 2027. Specifically, the EPA is co-proposing two approaches: (1) reallocate the additional 2025 exempted RVO equally between the 2026 and 2027 compliance years; and, alternatively, (2) reallocate all the additional 2025 exempted RVO to the 2027 compliance year.

Finally, the EPA notes that because the Agency is proposing to revise the existing 2026 and 2027 RFS standards under 40 CFR 80.1405(a), this proposed rule triggers the automatic compliance reporting deadline extension provisions under 40 CFR 80.1451(f)(1)(i)(C). For the 2026 compliance year, the current compliance reporting deadline is March 31, 2027. As a result of this proposed rule, and per the RFS regulations, the 2026 compliance reporting deadline will be extended to whichever of the following dates is applicable:

- If the EPA finalizes the proposed revision to the 2026 RFS standards, the next quarterly reporting deadline after

the date the revised 2026 RFS standards become effective.

- If the EPA withdraws the proposed revision to the 2026 RFS standards, the next quarterly reporting deadline that is 60 days after the date of the Agency’s withdrawal of the proposed revision to the 2026 RFS standards is published in the **Federal Register**.

- If the EPA does not finalize or withdraw the proposed revision to the 2026 RFS standards within 12 months of the date of publication of this proposed rule in the **Federal Register**, the next quarterly reporting deadline that is 12 months after the date this proposed rule is published in the **Federal Register**.

For the 2027 compliance year, there is currently no established compliance reporting deadline because the EPA has not yet established the 2028 RFS standards.⁷ Furthermore, the earliest the 2027 compliance reporting deadline could be is March 31, 2028, which is more than 16 months after this proposal.⁸ Thus, this proposed rule is not expected to have any impact on the 2027 compliance reporting deadline.

II. Background and Policy Rationale

In the Set 2 Rule, the EPA established applicable volumes for 2026 and 2027 based on an analysis of the statutory factors and a review of implementation of the RFS program to date.⁹ In doing so, the EPA determined both the volume requirements, which were intended to be met with renewable fuel produced and used in 2026 and 2027, and SRE reallocation volumes, which were intended to be met with carryover RINs attributable to the 2023–2025 SREs.¹⁰

The 2026 and 2027 SRE reallocation volumes established in the Set 2 Rule accounted for a portion of the actual 2023 and 2024 exempted RVOs that resulted from the SRE decisions issued by the EPA in August 2025¹¹ and November 2025,¹² as well as a portion of the projected 2025 exempted RVO.¹³ The SRE reallocation volumes correspond to three statutory categories

⁷ Under 40 CFR 80.1451(f)(1)(i)(A)(2), the compliance reporting deadline for a given compliance year is not established until the subsequent compliance year’s standards become effective in 40 CFR 80.1405(a).

⁸ 40 CFR 80.1451(f)(1)(i)(A).

⁹ 91 FR 16388, 16425 (Apr. 1, 2026).

¹⁰ 91 FR 16388, 16433 (Apr. 1, 2026).

¹¹ U.S. Environmental Protection Agency. (August 2025). August 2025 Decisions on Petitions for RFS Small Refinery Exemptions. EPA–420–R–25–010.

¹² U.S. Environmental Protection Agency. (November 2025). November 2025 Decisions on Petitions for RFS Small Refinery Exemptions. EPA–420–R–25–013.

¹³ The EPA’s rationale for creating the SRE reallocation volumes can be found in the Set 2 Rule. 91 FR 16388, 16435–40 (Apr. 1, 2026).

¹ 91 FR 16388 (Apr. 1, 2026).

² The EPA refers to these 990 million RINs as the “projected 2025 exempted RVO” throughout this preamble.

³ The 2027 SRE reallocation volume also included an additional 340 million RINs attributable to half of the reallocated 2024 exempted RVO, for a total 2027 SRE reallocation volume of 1.04 billion RINs.

⁴ U.S. Environmental Protection Agency. (August 31, 2026). August 31, 2026 Decisions on Petitions for RFS Small Refinery Exemptions. EPA–420–R–26–017.

⁵ The EPA refers to these 1.76 billion RINs as the “actual 2025 exempted RVO” throughout this preamble.

⁶ The EPA refers to these 770 million RINs as the “additional 2025 exempted RVO” throughout this preamble.

of renewable fuel (advanced biofuel, biomass-based diesel (BBD), and total renewable fuel), such that there are three SRE reallocation volumes for each year.¹⁴ As discussed in the Set 2 Rule and elsewhere, the EPA at the time faced an unusually high backlog of pending SRE petitions for multiple compliance years resulting in an unusually material impact on overall volumes.¹⁵

At the time of the Set 2 Rule, the EPA had issued decisions on the 2023 and 2024 SRE petitions, but not the 2025 SRE petitions. Consistent with the approach that the EPA first advanced in the 2020 RFS Rule (in which the Agency projected future exempted fuel volumes),¹⁶ in the Set 2 Rule the Agency projected 7.55 billion gallons of exempted fuel volume in 2025 using a three-year average of the actual exempted fuel volumes from 2022–2024. This projected exempted fuel volume equaled a projected 2025 exempted RVO of 990 million RINs. The EPA reallocated 70 percent of this volume (approximately 700 million RINs) as part of the 2027 SRE reallocation volume.¹⁷

On August 31, 2026, the EPA issued decisions on 34 SRE petitions for the 2025 compliance year after consulting with DOE and considering relevant information,¹⁸ in which the Agency granted full (100 percent) exemptions to 18 petitions, granted partial (50 percent) exemptions to 11 petitions, denied three petitions, and determined two petitions to be ineligible.¹⁹ The 2025 SREs resulted in a 2025 exempted fuel volume of 13.38 billion gallons, which, using the previously established percentage standards for 2025, equaled an actual 2025 exempted RVO of 1.76 billion RINs.²⁰ This is 770 million RINs

greater than the projected 2025 exempted RVO of 990 million RINs in the Set 2 Rule.²¹

In this action, the EPA is co-proposing to revise the 2026 and 2027 SRE reallocation volumes to reallocate an additional 770 million RINs, which is 100 percent of the additional 2025 exempted RVO beyond the projected 2025 exempted RVO in the Set 2 Rule.²² The actual 2025 exempted RVO was significantly higher than the volume projected by the EPA in the Set 2 Rule, resulting in an increased number of RINs available for obligated parties to use for compliance with their 2025 or future RFS obligations. These RINs represent renewable fuel produced and used in 2025 that exempt small refineries no longer need to retire for compliance because of their relieved obligations due to SREs. The availability of these RINs—and the ability for obligated parties to use them to comply with their RFS obligations in lieu of RINs generated for renewable fuel produced and used in 2026 and 2027—could reduce RIN prices and demand for renewable fuel and RINs in future years and may ultimately result in the market failing to produce the volume of renewable fuel anticipated by the volume requirements in the Set 2 Rule.

The additional 2025 exempted RVO would have impacts on the RIN market. For the 2025 compliance year, the number of RINs that need to be retired to meet the 2025 RFS obligations is 770 million RINs fewer than the EPA projected in the Set 2 Rule. While these additional RINs have no impact on the volume of renewable fuel actually produced and used in 2025 since that year is in the past, they directly increase the supply of RINs available for other obligated parties to use for compliance. As a result, obligated parties will be able to use the RFS program's carryover RIN provisions to roll these RINs forward to the 2026 compliance year and beyond.²³

2025 exempted fuel volumes will not be available until after the 2025 compliance reporting deadline of October 1, 2026. The EPA intends to use reported 2025 compliance data, as well as incorporate any additional 2025 SRE decisions issued after this proposed rule, in the final rule establishing the revised SRE reallocation volumes.

²¹ 91 FR 16388, 16439 (Apr. 1, 2026).

²² The exact co-proposed revised SRE reallocation volumes are described in section IV of this preamble.

²³ CAA section 211(o)(5) requires that the EPA establish a credit program as part of the Agency's RFS regulations and that the credits be valid for obligated parties to show compliance for 12 months after the date of generation. 42 U.S.C. 7545(o)(5). The EPA implemented this requirement through the use of RINs, which can be used to demonstrate compliance for the year in which they are generated and the subsequent compliance year. Obligated parties can obtain more RINs than needed in a given

The EPA expects that there may be impacts from the increased number of carryover RINs as a result of the additional 2025 exempted RVO on renewable fuel production and use in 2026 and, more acutely, in 2027. Obligated parties could choose to use these additional carryover RINs to comply with their 2026 and 2027 RFS obligations in lieu of acquiring renewable fuel produced in those years, thereby reducing the demand for renewable fuel production and use in those years. Thus, failure to mitigate the market impacts of the increased number of carryover RINs due to the additional 2025 exempted RVO could result in decreased demand for renewable fuel produced in 2026 and 2027. This magnitude of carryover RINs has the potential to depress RIN prices and decrease demand for renewable fuel in future years.

While significant quantities of carryover RINs can negatively impact the production and use of renewable fuel, carryover RINs also play an important role in providing a liquid and well-functioning RIN market, as the EPA has stated on multiple occasions.²⁴ The continued success of the RFS program depends on the RIN market. Carryover RINs provide obligated parties compliance flexibility for substantial uncertainties in the transportation fuel marketplace.

The EPA is co-proposing two approaches to reallocate the additional 2025 exempted RVO. Under the first approach, the EPA would reallocate the additional 2025 exempted RVO in equal amounts to both the 2026 and 2027 SRE reallocation volumes.²⁵ This approach would result in revised 2026 and 2027 SRE reallocation volumes of similar magnitudes. In the Set 2 Rule, the EPA established 2026 and 2027 SRE

compliance year, allowing them to carry over these RINs for use in the subsequent compliance year, although the RFS regulations limit the use of these carryover RINs to 20 percent of the obligated party's RVO. For the total number of available carryover RINs to be preserved from one year to the next, individual carryover RINs are used for compliance before they expire and are replaced with newer vintage RINs that are then held for use in the next year. For example, 2025 carryover RINs must be used for compliance in 2026 or they will expire. However, the use of 2025 RINs to meet up to 20 percent of an obligated party's 2026 RVO increases the number of 2026 RINs that can then be carried over for use in 2027.

²⁴ See, e.g., 91 FR 16388, 16436 (Apr. 1, 2026); see also, e.g., 90 FR 25784, 25827 (June 17, 2025); 88 FR 44468, 44494 (July 12, 2023); 87 FR 39600, 39613 (July 1, 2022); 85 FR 7016, 7021 (Feb. 6, 2020); 83 FR 63704, 63708–10 (Dec. 11, 2018); 82 FR 58486, 58493–95 (Dec. 12, 2017); 81 FR 89746, 89754–55 (Dec. 12, 2016); 80 FR 77420, 77482–87 (Dec. 14, 2015).

²⁵ The EPA refers to this approach as the “equal reallocation approach” throughout this preamble.

¹⁴ The EPA did not establish SRE reallocation volumes for cellulosic biofuel for the reasons discussed in the Set 2 Rule. 91 FR 16388, 16437–38 (Apr. 1, 2026).

¹⁵ 91 FR 16388, 16436 (Apr. 1, 2026).

¹⁶ 85 FR 7016, 7051–53 (Feb. 6, 2020) (“2020 RFS Rule”). Note that while the EPA projected exempted fuel volumes in the 2020 RFS Rule, the Agency later revised the 2020 percentage standards via rulemaking, including adjusting the projection of exempted volume from SREs. 87 FR 39600 (July 1, 2022).

¹⁷ The 2027 SRE reallocation volume also included an additional 340 million RINs, attributable to half of the reallocated 2024 exempted RVO, for a total 2027 SRE reallocation volume of 1.04 billion RINs.

¹⁸ The EPA refers to these SRE petition decisions as the “2025 SREs” throughout this preamble.

¹⁹ U.S. Environmental Protection Agency. (August 31, 2026). August 31, 2026 Decisions on Petitions for RFS Small Refinery Exemptions. EPA–420–R–26–017.

²⁰ The EPA used estimated gasoline and diesel production volumes from 2025 SRE petitions to estimate the actual 2025 exempted RVO. Reported

reallocation volumes of 0.99 and 1.04 billion RINs, respectively. Under the equal reallocation approach, the 2026 and 2027 SRE reallocation volumes would each be increased by equal amounts, such that the SRE reallocation volume in each year would be approximately 1.4 billion RINs. Given the timing of this proposed rule, this approach would require obligated parties to acquire additional RINs for the 2026 compliance year after the compliance year was over.

Under the second approach, the EPA would reallocate all the additional 2025 exempted RVO to the 2027 SRE reallocation volume, as opposed to equally between 2026 and 2027.²⁶ This approach is consistent with the approach to SRE reallocation volumes in the Set 2 Rule, in which all the projected 2025 exempted RVO was reallocated to the 2027 SRE reallocation volume, and would ensure that all the reallocated volumes from 2025 SREs were reallocated to the same compliance year. Under the 2027 reallocation approach, the 2026 SRE reallocation volume would remain at 0.99 billion RINs, while the 2027 SRE reallocation volume would increase from 1.04 billion to 1.81 billion RINs. Reallocating all the additional 2025 exempted RVO to 2027 would provide obligated parties with additional time to prospectively adjust their compliance strategies given the increase in the 2027 SRE reallocation volume, rather than requiring obligated parties to acquire additional RINs after the compliance year was over. It would also allow the obligated parties to recover the cost of the revised 2027 SRE reallocation volume through the revenue received from the sale of obligated fuels (*i.e.*, gasoline and diesel), further limiting the impact on obligated parties.

The EPA is proposing to fully reallocate 100 percent of the additional 2025 exempted RVO because this approach would align with market expectations from the Set 2 Rule and minimize disruptions in the market as a result of the 2025 SREs. At the time the EPA promulgated the Set 2 Rule, market participants relied on the volumes promulgated in that action to inform compliance strategies, including for the 2026 and 2027 volume requirements, which require the use of specified quantities of renewable fuel in 2026 and 2027. Subsequent to the promulgation of the Set 2 Rule, the significantly higher-than-projected volume of 2025 SREs disrupted those expectations. Without additional action by the EPA, the

additional 2025 exempted RVO could jeopardize the realization of the 2026 and 2027 volume requirements in the market. As described in the Set 2 Rule, the EPA designed the SRE reallocation volumes as a mechanism to require the use of RINs associated with 2023–2025 SREs, removing the ability for obligated parties to use those RINs to comply with their RFS obligations in lieu of RINs generated for renewable fuel produced and used in 2026 and 2027. Absent the SRE reallocation volumes, these RINs could reduce RIN demand and RIN prices and may ultimately result in the market failing to produce the volume of renewable fuel anticipated by the 2026 and 2027 volume requirements.²⁷ The EPA is therefore proposing to remedy that disruption through the required retirement of the 770 million RINs associated with the additional 2025 exempted RVO. This increases the likelihood that the 2026 and 2027 volume requirements would be realized in the market through new renewable fuel production and use rather than through the use of carryover RINs attributable to the 2025 SREs. The EPA recognizes that this approach is different from the approach to SRE reallocation volumes in the Set 2 Rule but the Agency is proposing that such change is justified for the reasons articulated in this preamble.

As noted in section IX of this preamble, the EPA is requesting comment on whether the additional SRE reallocation volumes should be different between 2026 and 2027, such as whether more or less of the additional 2025 exempted RVO should be reallocated in 2026 or 2027 (C–1).

III. Legal Justification

In this action, the EPA is co-proposing two approaches to revise the 2026 and 2027 SRE reallocation volumes established in the Set 2 Rule. In doing so, the EPA is proposing to use the same authority under CAA section 211(o)(2)(B)(ii) that was used to establish the original 2026 and 2027 SRE reallocation volumes in the Set 2 Rule.²⁸ This section discusses that authority, as well as the EPA's authority to reconsider and revise previously established standards under the RFS program. Alternatively, the EPA may have authority under CAA section 211(o)(2)(A)(i) and (iii)(I) to “ensure” that the volumes in the Set 2 Rule are met in the market with actual renewable fuel production and use in 2026 and 2027 via a compliance mechanism.²⁹

The purpose of reallocating the additional 2025 exempted RVO is to prevent excess carryover RINs introduced by the 2025 SREs granted after the Set 2 Rule was finalized from removing the market incentives for actual production and use of renewable fuels in 2026 and 2027 at the volumes anticipated by the Set 2 Rule. As noted in section IX of this preamble, the EPA is requesting comment on the Agency's legal authority to reallocate the additional 2025 exempted RVO (C–2), including under CAA section 211(o)(2)(A)(i).

A. Legal Authority for SRE Reallocation Volumes

As in the Set 2 Rule, the EPA is co-proposing to revise the 2026 and 2027 SRE reallocation volumes utilizing the “set authority” in CAA section 211(o)(2)(B)(ii), which directs the Agency to “set,” or establish, applicable volumes of renewable fuel for use as transportation fuel in the U.S. for years after those specified in the statutory tables. Under that provision, the Administrator shall, in coordination with the Secretary of Agriculture and Secretary of Energy, determine the applicable volume of each renewable fuel category based on a review of implementation of the RFS program and an analysis of statutory factors. Congress provided the EPA flexibility by enumerating factors that the Administrator must consider without mandating particular forms of analysis or specifying how the Administrator must weigh the various factors against one another. Thus, as the CAA “does not state what weight should be accorded to the relevant factors,” it “give[s] EPA considerable discretion to weigh and balance the various factors required by statute.”³⁰ There are also prescriptive requirements for specific fuel categories in CAA section 211(o)(2)(B)(iii)–(v).

The EPA is proposing to use this authority to consider the 2025 SREs and revise the existing SRE reallocation volumes to incorporate the additional 2025 exempted RVO. In discussing the statutory conditions in CAA section 211(o)(2)(B)(iii) and (v) in the Set 2 Rule, the EPA assessed the total applicable volumes, including the 2026 and 2027 SRE reallocation volumes.

³⁰ *Ctr. for Biological Diversity v. EPA*, 141 F.4th 153, 171 (D.C. Cir. 2025) (“*CBD*”); *Sinclair Wyo. Refin. Co. LLC v. EPA*, 101 F.4th 871, 887 (D.C. Cir. 2024); see also *Brown v. Watt*, 668 F.2d 1290, 1317 (D.C. Cir. 1981) (“A balancing of factors is not the same as treating all factors equally. The obligation instead is to look at all factors and then balance the results. The Act does not mandate any particular balance, but vests the [agency] with discretion to weigh the elements . . .”).

²⁶ The EPA refers to this approach as the “2027 reallocation approach” throughout this preamble.

²⁷ 91 FR 16388, 16436 (Apr. 1, 2026).

²⁸ 42 U.S.C. 7545(o)(2)(B)(ii).

²⁹ 42 U.S.C. 7545(o)(2)(A)(i), (iii)(I).

Because this proposed rule would increase the SRE reallocation volumes for individual renewable fuel categories in proportionate amounts (*i.e.*, a proportionate increase in the BBD, advanced biofuel, and total renewable fuel standards), the EPA points to the discussion of these conditions in the Set 2 Rule, which all remain applicable to the Agency's proposed action here.³¹

B. Considerations in Revising Established SRE Reallocation Volumes and for Timing of This Action

The EPA generally has authority to reconsider and revise the Agency's rulemakings, unless provided otherwise by statute, so long as we use the same procedures to amend a rule as we used to promulgate it in the first instance and set forth good reasons for the reconsideration.³² The EPA's authority to revise RFS standards specifically is further buttressed by the statutory structure, under which Congress created a prospective regulatory scheme³³ that expressly contemplates the possibility of adjustments based on unanticipated circumstances.³⁴ This understanding of the EPA's authority is longstanding; the Agency previously revised the 2011, 2013, and 2020 annual rules and has also adjudicated on the merits numerous petitions to revise other annual rules.³⁵ The EPA believes the power to reconsider, as with the power to promulgate a rule in the first instance, remains extant even if the rule operates retroactively or is promulgated after the statutory deadline, so long as

the Agency reasonably considers and mitigates the burdens associated with a retroactive or delayed rulemaking as described in this section.

The 2026 and 2027 SRE reallocation volumes, established under CAA section 211(o)(2)(B)(ii) as a component of the applicable volumes for 2026 and 2027, are similar to the revisions to the volume requirements promulgated in the EPA's prior actions. CAA section 211(o)(2)(B)(i) contains the statutory volumes, which can then be modified using the EPA's waiver authorities. Likewise, CAA section 211(o)(2)(B)(ii) requires the EPA to set volumes after 2022, which can also be modified using the Agency's waiver authorities and reconsidered, as appropriate, to the extent justified by relevant factors.³⁶

The Agency acknowledges that reconsideration can negatively impact regulatory certainty and disrupt market expectations created by previously promulgated standards. This may especially be the case if the effects of reconsideration are retroactive, and such retroactive rules must consider and mitigate burdens on obligated parties, as discussed further below. Moreover, in the Set 2 Rule, the EPA expressly stated that the Agency did not intend, at that time, to revisit that rulemaking and subsequently adjust the standards.³⁷ Although the EPA expects that any reliance interests obligated parties had in the percentage standards from the Set 2 Rule would be outweighed by the considerations informing this proposal (*i.e.*, the proposed attempt to maintain the volumes from the Set 2 Rule in light of the recent 2025 SREs), as noted in section IX of this preamble, the Agency is requesting comment on reliance interests to better inform our decision-making on this topic (C–3).

At the same time, reconsideration can also address the impacts of unexpected actions and market disruptions that occur after the standards have been set and that, if not accounted for, could lead to reduced demand for renewable fuel. In this action, the EPA is co-proposing to revise the 2026 and 2027 SRE reallocation volumes in response to an unanticipated event—the significantly higher-than-projected volume of 2025 SREs—that has occurred since the promulgation of the Set 2 Rule and that could have direct and

significant impacts on the fuels market. The EPA believes this event has created an unusual situation in which retroactive reconsideration and revision of the 2026 and 2027 SRE reallocation volumes are warranted.

In the Set 2 Rule, the EPA attempted to account for the exempted RVOs associated with 2023–2025 SREs through the establishment of SRE reallocation volumes, which included a projection of the 2025 exempted RVO that was reallocated to the 2027 compliance year. The projected 2025 exempted RVO, however, fell short of the actual 2025 exempted RVO by a sizeable margin. As described in section II of this preamble, the significantly higher-than-projected volume of 2025 SREs resulted in an additional 770 million RINs becoming available for compliance with the 2025 and later compliance years. Consistent with the EPA's justification for establishing the 2026 and 2027 SRE reallocation volumes in the Set 2 Rule, these excess RINs could result in decreased demand in future years for RINs and renewable fuel, as well as decreased RIN prices, and may ultimately result in the market failing to produce the volume of renewable fuel anticipated by the volume requirements established in the Set 2 Rule. This is because, through the use of the RFS program's carryover RIN provisions, the additional 2025 exempted RVO would allow obligated parties to effectively use an additional 770 million RINs from the 2025 compliance year to comply with their 2026 and 2027 RFS obligations in lieu of RINs generated for renewable fuel produced and used in 2026 and 2027.

The EPA recognizes that in co-proposing to revise the 2026 and 2027 SRE reallocation volumes, the Agency is doing so after the statutory deadlines for the 2026 and 2027 standards of October 31, 2024, and October 31, 2025, respectively.³⁸ The EPA also recognizes that if this rule is finalized in 2026, it will be partially retroactive for the 2026 compliance year, and if it is finalized in 2027, it will be fully retroactive for the 2026 compliance year and partially retroactive for the 2027 compliance year. Additionally, barring unusual circumstances, the EPA believes it is generally appropriate to avoid reconsidering and revising previously finalized RFS standards.³⁹ Nonetheless, the EPA is proposing to do so for 2026 and 2027 because the Agency has determined that unanticipated events have occurred that affect fuel markets

³¹ 91 FR 16388, 16395–96 (Apr. 1, 2026).

³² *FDA v. Wages & White Lion Invs., L.L.C.*, 604 U.S. 542 (2025), *Encino Motorcars, LLC v. Navarro*, 579 U.S. 211, 221–222 (2016) (quoting *FCC v. Fox Television Stations, Inc.*, 556 U.S. 502, 515 (2009)), *Motor Vehicle Mfrs. Ass'n of United States, Inc. v. State Farm Mut. Auto. Ins. Co.*, 463 U.S. 29, 43 (1983).

³³ See, e.g., CAA section 211(o)(2)(B)(ii), 42 U.S.C. 7545(o)(2)(B)(ii) (requirement for the EPA to determine applicable volumes 14 months in advance); see also CAA section 211(o)(2)(B)(i), 42 U.S.C. 7545(o)(2)(B)(i) (statutory volume table prospectively determined by Congress); CAA section 211(o)(3)(B), 42 U.S.C. 7545(o)(3)(B) (requirement for the EPA to prospectively establish renewable fuel standards for the following year by November 30 of the prior year). While these provisions are no longer applicable, they demonstrate the prospective nature of the RFS program.

³⁴ CAA section 211(o)(7), 42 U.S.C. 7545(o)(7).

³⁵ See, e.g., U.S. Environmental Protection Agency. (January 17, 2017). Denial of AFPM Petition for Waiver of 2016 Cellulosic Biofuel Standard. See also 80 FR 77420 (Dec. 14, 2015) (final rule rescinding the 2011 cellulosic biofuel standard for utilizing methodology invalidated by the court); 79 FR 25025 (May 2, 2014) (direct final rule adjusting the 2013 cellulosic biofuel applicable volume and percentage standard after the compliance year was over); 77 FR 70752 (Nov. 27, 2012) (notice of denial of requests for a waiver of the RFS standards for 2012–2013).

³⁶ See, e.g., 91 FR 16388, 16397 (Apr. 1, 2026) and 88 FR 44468, 44479 (July 12, 2023).

³⁷ 91 FR 16388, 16441 (Apr. 1, 2026) (“We note, however, that we do not plan to revise the percentage standards for 2026 and 2027 to account for any subsequent changes to our approach to evaluating SRE petitions or other inaccuracies in the projection of exempt volumes of gasoline and diesel.”).

³⁸ CAA section 211(o)(2)(B)(ii), 42 U.S.C. 7545(o)(2)(B)(ii).

³⁹ See 87 FR 39600, 39619 (July 1, 2022).

and consequently affect renewable fuel demand. The EPA additionally finds that the burden of such a standard is materially mitigated by the fact that the Agency intends for the co-proposed revised SRE reallocation volumes to be met using carryover RINs attributable to the 2025 SREs, which will be available in greater numbers than anticipated when the Agency established the 2026 and 2027 standards due to the significantly higher-than-projected volume of 2025 SREs.

The U.S. Court of Appeals for the D.C. Circuit held that the EPA retains authority to promulgate volumes and annual standards beyond the statutory deadlines, even those that apply retroactively, so long as the Agency exercises our authority “reasonably.”⁴⁰ In doing so, the EPA must balance the burden on obligated parties of a delayed rulemaking with the broader goal of the RFS program to increase renewable fuel use.⁴¹ The D.C. Circuit noted reasonableness includes “whether obligated parties had adequate lead time and access to a sufficient number of RINs to comply with the delayed requirement.”⁴² In upholding the EPA’s late and retroactive standards in *ACE*, the D.C. Circuit considered several specific factors, including the availability of RINs for compliance, the amount of lead time and adequate notice for obligated parties, and the availability of compliance flexibilities.⁴³ In addressing rulemakings that were late (*i.e.*, those issued after the statutory deadline) but not retroactive, the D.C. Circuit emphasized the amount of lead time and adequate notice for obligated parties.⁴⁴ In 2015, the EPA established the BBD volume requirements for 2014–2017 and missed the statutory deadline—that the Agency establish an applicable volume target for BBD no later than 14 months before the first year to which that volume requirement will apply—for all four years.⁴⁵ The D.C. Circuit found that the EPA properly balanced the relevant considerations and had provided sufficient notice to parties in establishing the applicable volume requirements for 2014–2017.⁴⁶ The D.C. Circuit, in a later case, noted its repeated holdings that the “EPA may

promulgate late, and even retroactive, volume requirements so long as it ‘reasonably considers and mitigates any hardship caused to obligated parties by reason of the lateness.’ ”⁴⁷ In so holding, the D.C. Circuit noted the EPA’s explanation of the achievability of the RFS standards, the timing of compliance demonstrations in relation to the final rule, and existing flexibilities in the RFS program for obligated parties.⁴⁸

As described in section I of this preamble, this action triggers the automatic compliance reporting deadline extension provisions under 40 CFR 80.1451(f)(1)(i)(C). For the 2026 compliance year, obligated parties will have at least five months after this proposed rule is published in the **Federal Register** before they have to demonstrate compliance with their 2026 RFS obligations by the current 2026 compliance reporting deadline of March 31, 2027, and could have additional time for compliance (*e.g.*, until June 1, 2027) depending on when the EPA finalizes any of these proposed changes. While the 2027 compliance reporting deadline will not be determined until the EPA establishes the 2028 RFS standards, the deadline can be no earlier than March 31, 2028, which is over 16 months after this proposal.⁴⁹ This proposed rule also provides notice to obligated parties that their RFS obligations for 2026 and 2027 may be increasing. It is possible that the revised 2026 and 2027 SRE reallocation volumes will be partly or fully retroactive, depending on the timing of the final rulemaking and the approach that the EPA finalizes. Under either approach, there are concerns with notice and potential retroactive effects if this rule is finalized in 2027, though obligated parties are on notice in advance of 2027 for the potential adjustments to the 2027 SRE reallocation volume under either co-proposed approach. If the equal reallocation approach is adopted, notice for the revised 2026 SRE reallocation volume would primarily amount to this proposed rule, provided in late 2026.⁵⁰ The EPA will endeavor to work quickly to minimize retroactive effects of this action and will also consider these

issues in determining the Agency’s final approach.

RIN acquisition to comply with revised 2026 standards would likely occur late in the compliance year, or even after the compliance year is over, resulting in obligated parties retroactively adjusting compliance strategies as compared to the 2027 reallocation approach. Under the 2027 reallocation approach, an increased obligation in 2027 only would give obligated parties notice of the revised 2027 standards prior to the 2027 compliance year so that those parties would have advanced notice of their increased obligations and limit the retroactive effects of the revised 2027 SRE reallocation volume.

Because the EPA anticipates that the 770 million RINs associated with the additional 2025 exempted RVO will be available in the market as carryover RINs, obligated parties should be able to acquire the necessary RINs prior to demonstrating compliance with their 2026 and 2027 RFS obligations. The EPA anticipates that additional information will be available at the time of the final rulemaking; the Agency plans to further assess the feasibility and market impacts of the revised SRE reallocation volumes at that time. While this proposed rule would require a drawdown in the number of carryover RINs available, additional carryover RINs should remain available for obligated parties given the EPA’s prior action in the Set 2 Rule to reallocate less than the full amount of the 2023–2025 exempted RVOs. Additionally, obligated parties would continue to have the ability to use existing compliance flexibilities to comply with the revised SRE reallocation volumes, including carrying forward a deficit from one compliance year into the next.

IV. Co-Proposed Revised SRE Reallocation Volumes

As described in section II of this preamble, the EPA is co-proposing two approaches to revise the 2026 and 2027 SRE reallocation volumes. Both approaches would increase the total 2026 and 2027 SRE reallocation volumes by 770 million RINs, which is equivalent to 100 percent of the additional 2025 exempted RVO beyond the projected 2025 exempted RVO of 990 million RINs from the Set 2 Rule. Under the equal reallocation approach, the additional 770 million RINs would be reallocated equally between the 2026 and 2027 compliance years. Under the 2027 reallocation approach, the additional 770 million RINs would be reallocated only to the 2027 compliance year, and no changes would be made to

⁴⁰ *Ams. for Clean Energy v. EPA*, 864 F.3d 691 (D.C. Cir. 2017) (“*ACE*”) (the EPA may issue late applicable volumes under CAA section 211(o)(2)(B)(ii)); *Monroe Energy, LLC v. EPA*, 750 F.3d 909 (D.C. Cir. 2014); *NPRA v. EPA*, 630 F.3d 145, 154–58 (D.C. Cir. 2010).

⁴¹ *NPRA*, 630 F.3d at 164–65.

⁴² *ACE*, 864 F.3d at 718.

⁴³ *Id.* at 721–22.

⁴⁴ *Id.*

⁴⁵ CAA section 211(o)(2)(B)(ii), 42 U.S.C. 7545(o)(2)(B)(ii).

⁴⁶ *ACE*, 864 F.3d at 721–23.

⁴⁷ *CBD*, 141 F.4th at 184.

⁴⁸ *Id.*

⁴⁹ 40 CFR 80.1451(f)(1)(i)(A).

⁵⁰ The EPA notes, however, that additional notice was provided by the press release issued on August 31, 2026, indicating the Agency’s intention to issue this proposed rule. U.S. Environmental Protection Agency. (August 31, 2026). EPA Announces Action on 2025 Small Refinery Exemptions and Related Actions. <https://www.epa.gov/newsreleases/epa-announces-action-2025-small-refinery-exemptions-and-related-actions>.

the 2026 RFS standards. The resulting
co-proposed revised SRE reallocation
volumes, as well as the existing SRE

reallocation volumes, are shown in
Table IV–1.

TABLE IV–1—CO-PROPOSED REVISED SRE REALLOCATION VOLUMES
[Billion RINs]

	Set 2 Rule		Equal reallocation		2027 reallocation	
	2026	2027	2026	2027	2026	2027
Biomass-based diesel	0.21	0.25	0.30	0.34	0.21	0.43
Advanced biofuel	0.28	0.34	0.40	0.47	0.28	0.59
Total renewable fuel	0.99	1.04	1.37	1.43	0.99	1.81

Note: All volumes are rounded to the nearest 10 million RINs. To avoid overestimating, volumes ending in five were rounded down for 2026 and rounded up for 2027.

The EPA is not reopening the analyses supporting the 2026 and 2027 SRE reallocation volumes established in the Set 2 Rule, which the Agency established prospectively as a mechanism to preserve the stringency of the 2026 and 2027 volume requirements. The 2026 and 2027 SRE reallocation volumes promulgated in the Set 2 Rule continue to be fully justified by the decisions in that action and represented the EPA’s understanding of the proper SRE reallocation volumes in light of the information before the Agency at that time. The updated analysis provided here in support of the proposed revision represents a supplemental analysis to the determinations made in the Set 2 Rule that the EPA is not reopening. In this action, the EPA is proposing to revise the 2026 and 2027 SRE reallocation volumes by increasing the SRE reallocation volumes to account for the 2025 SREs as reflected in Table IV–1. The EPA requests that commenters limit

their input to whether this is the appropriate response considering the 2025 SREs, and refrain from commenting on other aspects of the Set 2 Rule, including the renewable fuel volume requirements promulgated therein or other final actions in that rulemaking.

V. Co-Proposed Revised Percentage Standards

The obligated parties to which the percentage standards apply are producers and importers of gasoline and diesel, as defined by 40 CFR 80.2. Each obligated party multiplies the percentage standards by the sum of all non-renewable gasoline and diesel they produce or import to determine their RVOs.⁵¹ The RVOs are the number of RINs that the obligated party is responsible for procuring and retiring to demonstrate compliance with the applicable standards for that year. Since there are four categories of renewable fuel under the RFS program, there are

likewise four RVOs applicable to each obligated party for each year. As described in section IV of this preamble, the EPA is proposing to revise the 2026 and 2027 SRE reallocation volumes.

The formulas used to calculate the percentage standards for the 2026 and 2027 compliance years applicable to obligated parties are provided in 40 CFR 80.1405(c). The EPA used the same values from the Set 2 Rule for the variables in these formulas other than the SRE reallocation volume (SRERV) to calculate the co-proposed revised percentage standards for 2026 and 2027 for both the equal reallocation and 2027 reallocation approaches. The resultant percentage standards under both co-proposals, as well as the original percentage standards in the Set 2 Rule, are shown in Table V–1.⁵² These percentage standards are included in the proposed regulations at 40 CFR 80.1405(a) and would apply to producers and importers of gasoline and diesel.⁵³

TABLE V–1—CO-PROPOSED REVISED PERCENTAGE STANDARDS FOR 2026 AND 2027

	Set 2 Rule (%)		Equal reallocation (%)		2027 reallocation (%)	
	2026	2027	2026	2027	2026	2027
Biomass-based diesel	5.24	5.37	5.29	5.43	5.24	5.48
Advanced biofuel	6.42	6.61	6.48	6.69	6.42	6.76
Total renewable fuel	15.50	15.78	15.71	16.01	15.50	16.23

VI. Statutory Factor Analysis

The EPA considered the statutory factors specified in CAA section 211(o)(2)(B)(ii) in establishing the renewable fuel volumes and percentage standards for 2025 in the Set 1 Rule⁵⁴

and for 2026 and 2027 in the Set 2 Rule. In light of the significantly higher-than-projected volume of 2025 SREs, the purpose of this proposed rule is to account for the difference between the projected 2025 exempted RVO in the Set

2 Rule and the actual 2025 exempted RVO. Absent this action, the significantly higher-than-projected volume of 2025 SREs could significantly increase the number of carryover RINs available for use in 2026 and 2027,

⁵¹ 40 CFR 80.1407.
⁵² The calculation of the co-proposed revised percentage standards is presented in “Calculation of Co-Proposed Revised 2026 and 2027 RFS

Percentage Standards,” available in the docket for this action.
⁵³ The amendatory instructions for the proposed regulations associated with this action, including both the equal reallocation and 2027 reallocation

approaches, are provided in “Proposed Regulations for Reallocation of Additional 2025 Small Refinery Exemptions Rule,” available in the docket for this action.
⁵⁴ 88 FR 44468 (July 12, 2023) (“Set 1 Rule”).

which could in turn reduce RIN prices and demand for RINs and renewable fuel in those years. This could also affect some of the statutory factors, including the expected annual rate of future commercial production of renewable fuels, as discussed further below.

The EPA acknowledges that neither this action nor the 2025 SREs will affect the volume of renewable fuel produced or consumed in the U.S. in 2025, and that any effect these decisions may have on renewable fuel production and use in 2026 is limited. Instead, the significantly higher-than-projected volume of 2025 SREs will result in fewer RINs being retired for compliance in 2025 and, all else being equal, a higher number of carryover RINs being available for use in 2026 and future years. Increased numbers of carryover RINs can negatively impact the demand for RINs and renewable fuel. This is because obligated parties can use carryover RINs to meet their compliance obligations in 2026 and 2027 in lieu of acquiring RINs generated for renewable fuel produced and used in these years. An increase in the availability of carryover RINs to meet obligated parties' 2026 and 2027 RFS obligations could decrease the demand for current-year RINs. The co-proposed revised SRE reallocation volumes are intended to prevent increased numbers of carryover RINs from decreasing demand for renewable fuel below the volumes established for 2026 and 2027 in the Set 2 Rule.

The EPA is co-proposing revised 2026 and 2027 SRE reallocation volumes as part of setting overall RFS applicable volumes pursuant to the Agency's authority in CAA section 211(o)(2)(B)(ii). As discussed in section III.A of this preamble, the CAA requires that renewable fuel volumes established using this authority are based on a review of implementation of the program and an analysis of statutory factors.

The EPA is considering the significantly higher-than-projected volume of 2025 SREs under the Agency's directive to review the implementation of the program. These exemptions have a direct impact on the RFS obligations both for the exempted small refineries (which now have reduced or zero RFS obligations) and for all obligated parties in aggregate (which can now carry over a greater number of carryover RINs into the 2026 and later compliance years). Further, because obligated parties can now use the carryover RINs that otherwise would have been retired for compliance but for the 2025 SREs, exemptions granted in

one year can have an impact on the demand for RINs and renewable fuel in future years.

The EPA has also considered the statutory factors specified in CAA section 211(o)(2)(B)(ii) in co-proposing the revised 2026 and 2027 SRE reallocation volumes. The EPA projects that the portion of the RFS obligations represented by the co-proposed revised SRE reallocation volumes would be met with carryover RINs attributable to the 2025 SREs. The EPA therefore does not expect that this action will increase the production and use of renewable fuel beyond the volumes previously established for 2026 and 2027 (24.02 billion RINs and 24.46 billion RINs, respectively). Conversely, if the EPA does not account for the additional 2025 exempted RVO, the increase in available carryover RINs resulting from the 2025 SREs could result in lower commercial production of renewable fuel in 2026 and 2027 than intended when establishing the required volumes for these years in the Set 2 Rule.

In general, the statutory factors that the EPA must consider when establishing the applicable volumes for years after 2022 are impacted by the production and use of renewable fuel and are not impacted by the use of carryover RINs. Increased production of renewable fuel is expected to have impacts on "air quality, climate change, conversion of wetlands, ecosystems, wildlife habitat, water quality, and water supply," "energy security," "infrastructure," "job creation, the price and supply of agricultural commodities, rural economic development, and food prices," among other factors.⁵⁵ The use of carryover RINs to satisfy RFS obligations is not expected to impact these factors. Given this proposed rule's purpose in maintaining the volumes established for 2026 and 2027 in the Set 2 Rule, the EPA has also considered the impact on the expected annual rate of future commercial production of renewable fuels.⁵⁶ The EPA intends that this proposed rule, if finalized, would not result in an impact on the expected annual rate of future commercial production of renewable fuels in 2026 and 2027.

This proposed rule is intended to account for the anticipated market

impacts of the additional 2025 exempted RVO rather than to propose changes that would result in higher (or lower) volumes of renewable fuel than previously established for 2026 and 2027. In the Set 2 Rule, the EPA analyzed the impact of the volume requirements for 2026 and 2027 in relation to the No RFS Baseline.⁵⁷ The EPA believes this analysis remains proper, as this proposed rule seeks to maintain the production and use of renewable fuel volumes in the Set 2 Rule. The EPA has therefore largely not revised the Agency's analysis of the impact of the renewable fuel volumes for 2026 and 2027 on the statutory factors presented in the Set 2 Rule and the Set 2 Rule RIA, as we do not project that this proposed rule would result in renewable fuel production and use in 2026 and 2027 that differs materially from the volumes previously analyzed.

The co-proposed revised SRE reallocation volumes would result in higher percentage standards for obligated parties than would otherwise be the case, which in turn would require obligated parties to acquire greater quantities of RINs to retire for compliance. The EPA projects that, in aggregate, obligated parties would acquire these additional RINs by purchasing carryover RINs from other parties rather than blending additional quantities of renewable fuel. Because the EPA does not expect this action to result in an increase in the production and use of renewable fuel, the Agency does not anticipate impacts on most statutory factors.

The one statutory factor that the EPA does project would be impacted by this proposed rule is the impact of the use of renewable fuels on the cost to consumers of transportation fuel and on the cost to transport goods. The EPA does expect that, on average at the national level, obligated parties would likely pass on the costs of purchasing these additional RINs to consumers, and that this proposed rule could increase the cost of transportation fuel to consumers. The EPA's assessment of the impacts of this proposed rule on fuel prices are shown in Table VI-1.⁵⁸ The EPA has updated the RIN prices in this analysis to use average RIN prices for the most recent six months for which

⁵⁵ 42 U.S.C. 7545(o)(2)(B)(ii).

⁵⁶ In developing this action, the EPA also considered the statutory factors that are impacted by the production of renewable fuel. See U.S. Environmental Protection Agency. (March 2026). Renewable Fuel Standard (RFS) Program: Standards for 2026 and 2027, Partial Waiver of the 2025 Cellulosic Biofuel Volume Requirement, and Other Changes: Regulatory Impact Analysis. EPA-420-R-26-011 ("Set 2 Rule RIA").

⁵⁷ The No RFS Baseline is the EPA's projection of the quantity of renewable fuel that would be used in the absence of the RFS volume requirements. For more information on the EPA's projection of the No RFS Baseline for 2026 and 2027, see Chapter 2 of the Set 2 Rule RIA.

⁵⁸ More detail on the fuel price estimates can be found in "Fuel Price Impacts for Reallocation of Additional 2025 Small Refinery Exemptions Proposed Rule," available in the docket for this action.

data were available (March 2026–August 2026), which reflects the higher market prices for RINs since the release of the Set 2 Rule. For both sets of co-

proposed percentage standards, the impact of the proposed revised SRE reallocation volumes is projected to increase the price of gasoline and diesel

by less than one cent per gallon relative to the projected price impact of the existing 2026 and 2027 RFS standards.

TABLE VI–1—ESTIMATED EFFECT OF THE CO-PROPOSED REVISED PERCENTAGE STANDARDS FOR 2026 AND 2027 ON RETAIL FUEL PRICES RELATIVE TO THE NO RFS BASELINE

	Existing RFS standards		Equal reallocation		2027 reallocation	
	2026	2027	2026	2027	2026	2027
Percentage Standard:						
Cellulosic biofuel	0.79%	0.84%	0.79%	0.84%	0.79%	0.84%
Biomass-based diesel	5.24%	5.37%	5.29%	5.43%	5.24%	5.48%
Other advanced biofuel	0.39%	0.40%	0.40%	0.42%	0.39%	0.44%
Conventional renewable fuel	9.08%	9.17%	9.23%	9.32%	9.08%	9.47%
Total RIN Cost (¢/gal)	27.5¢	28.0¢	27.9¢	28.4¢	27.5¢	28.8¢
Price Impact (¢/gal):						
Gasoline	6.8¢	7.3¢	7.2¢	7.6¢	6.8¢	8.0¢
Diesel	18.6¢	21.0¢	19.0¢	21.4¢	18.6¢	21.8¢

Note: “Other advanced biofuel” is not an RFS standard category but is calculated by subtracting the cellulosic biofuel and BBD standards from the advanced biofuel standard. “Conventional renewable fuel” is not an RFS standard category but is calculated by subtracting the advanced biofuel standard from the total renewable fuel standard.

In the Set 2 Rule, the EPA determined the appropriate renewable fuel volume requirements (*i.e.*, the volume of renewable fuel expected to be produced and used in 2026 and 2027) informed by consideration of the statutory factors. This action does not modify or reopen

those volumes, which continue to be justified by the analysis in the Set 2 Rule.

VII. Technical Amendments

The EPA is proposing several technical amendments to the fuel

quality and RFS regulations. These amendments are being made to correct minor inaccuracies in the current regulations. These changes are described in Table VII–1.

TABLE VII–1—MISCELLANEOUS TECHNICAL CORRECTIONS TO RFS AND FUEL QUALITY REGULATIONS

Part and section of Title 40	Description of revision
§ 80.12	Correcting a non-substantive typo for clarity in the title of EPA Compendium Method TO–15. The incorporation by reference of this publication in the regulation was approved by the Director of the Federal Register as of June 15, 2026.
§§ 80.130(b)(1), 80.135(d)(3)(iii)(E), and 80.1466(h)(1).	Correcting typographical, grammatical, and consistency errors.
§ 80.1426(f)(18)(i)(C)	Correcting a typo in “the point of importation” to be “upon importation.”
§ 80.1460(d)	Removing an obsolete violation for a RIN retention requirement under 40 CFR 80.1428(a)(4), which was removed in the Set 2 Rule.
§ 1090.80	Correcting the cross-reference in the definition of “Certified non-transportation 15 ppm distillate fuel or certified NTFD” from 40 CFR 80.1401 to 40 CFR 80.2.
§ 1090.1337(e)	Correcting the homogeneity requirements to restore language finalized in the Fuels Regulatory Streamlining Sampling and Testing Updates Rule (90 FR 4320, 4360; Jan. 15, 2025) that described the homogeneity testing parameters for oxygenate and certified ethanol denaturant, which was inadvertently overwritten in the Set 2 Rule amendatory instructions (91 FR 16388, 16500; Apr. 1, 2026).

VIII. Severability

If finalized, the EPA intends for the revised 2026 and 2027 SRE reallocation volumes to be severable from the remainder of the 2026 and 2027 volume requirements. The EPA’s justification for each volume is independent, such that invalidation of the SRE reallocation volumes would not impact the Agency’s estimates of renewable fuel that are associated with new renewable fuel production in the market in 2026 and 2027. The EPA’s justification for the revised SRE reallocation volumes is independent of that establishing the 2026 and 2027 volume requirements in

the Set 2 Rule, even though the two terms are additive. The EPA does not believe that it would be appropriate to further delay implementation of the 2026 and 2027 volume requirements if a court were to find defects in the revised SRE reallocation volumes.

The EPA also intends for the revised SRE reallocation volumes to be severable from each of the technical corrections in section VII of this preamble, as each is independently justified and each function separately from the others.

IX. Requests for Comment

The EPA is specifically soliciting comments on key aspects of the proposed rule. To facilitate comment on those portions of the rule, the EPA has indexed each comment solicitation with a unique identifier below (*e.g.*, “C–1”, “C–2”) to provide a consistent framework for effective and efficient provision of comments. Accordingly, the EPA asks that commenters include the corresponding identifier when providing comments relevant to that comment solicitation. The EPA asks that commenters include the identifier either in a heading or within the text of each

comment to make clear which comment solicitation is being addressed. The EPA notes that the Agency is not limiting comment to these identified areas. Specifically, the EPA is requesting comment on the following:

- How should the EPA reallocate the additional SRE reallocation volume between 2026 and 2027 (C–1).
- The EPA's legal authority to revise the SRE reallocation volumes to reallocate the additional 2025 exempted RVO (C–2).
- Any relevant arguments and information, including with respect to legitimate reliance interests on the Set 2 Rule (C–3) and possible effects of the reallocation proposals.

X. Statutory and Executive Order Reviews

Additional information about these statutes and Executive Orders can be found at <https://www.epa.gov/laws-regulations/laws-and-executive-orders>.

A. Executive Order 12866: Regulatory Planning and Review

This action is an economically significant regulatory action that was submitted to the Office of Management and Budget (OMB) for review. Any changes made in response to OMB recommendations have been documented in the docket.

B. Executive Order 14192: Unleashing Prosperity Through Deregulation

This action is expected to be an Executive Order 14192 regulatory action.

C. Paperwork Reduction Act (PRA)

This action does not impose an information collection burden under the PRA. OMB has previously approved the information collection activities related to this proposed rule and has assigned the following OMB control numbers: 2060–0725, 2060–0740, and 2060–0749. This action co-proposes revised SRE reallocation volumes and percentage standards for 2026 and 2027 and does not impose new or different reporting requirements on regulated parties than already exist for the RFS program.

D. Regulatory Flexibility Act (RFA)

I certify that this action will not have a significant economic impact on a substantial number of small entities under the RFA. The small entities directly regulated by the annual percentage standards associated with the RFS volumes are small refiners that produce gasoline or diesel fuel, which are defined at 13 CFR 121.201. The EPA believes that there are currently six refiners (owning seven refineries)

producing gasoline and/or diesel that meet the definition of small entity by having 1,500 employees or fewer. To evaluate the impacts of the co-proposed revised SRE reallocation volumes on small entities, the EPA has conducted a screening analysis to assess whether the Agency should make a finding that this action will not have a significant economic impact on a substantial number of small entities.⁵⁹

This action does not change the compliance flexibilities currently offered to small entities under the RFS program and currently available information shows that the impact on small entities from implementation of this rule will not be significant. The EPA has reviewed and assessed the available information, which shows that obligated parties, in general on a nationwide scale, are able to recover the cost of acquiring the RINs necessary for compliance with the RFS standards through higher sales prices of the petroleum products they sell than would be expected in the absence of the RFS program.⁶⁰ This is true whether obligated parties acquire RINs by purchasing renewable fuel with attached RINs or purchasing separated RINs. The costs of the RFS program are thus being passed on to consumers in a highly competitive marketplace. Even if the EPA were to assume that the cost of acquiring RINs was not recovered by obligated parties, a cost-to-sales ratio test shows that the costs to small entities of the co-proposed revised RFS standards in this action are less than one percent of the value of their sales.⁶¹

While the screening analysis described above supports a certification that this rule will not have a significant economic impact on small refiners, the

⁵⁹ “Regulatory Flexibility Act Screening Analysis for Reallocation of Additional 2025 Small Refinery Exemptions Proposed Rule,” available in the docket for this action.

⁶⁰ For a further discussion of the ability of obligated parties to recover the cost of RINs, see e.g., U.S. Environmental Protection Agency. (November 2017). Denial of Petitions for Rulemaking to Change the RFS Point of Obligation. EPA–420–R–17–008. See also Gerveni, M., Hubbs, T. et al. (2026). The Biofuels Blueprint: Understanding the U.S. Renewable Fuel Standard. *Applied Economic Perspectives and Policy*, 48(3), 565–590. <https://doi.org/10.1002/aepp.70083>. See also CBD at 188, finding that the EPA properly considered RIN cost passthrough in setting the volume requirements in the Set 1 Rule, and acknowledging the “central premise” that “refineries are able to pass RIN costs along to consumers” as generally true.

⁶¹ A cost-to-sales ratio of one percent represents a typical agency threshold for determining the significance of the economic impact on small entities. U.S. Environmental Protection Agency. (November 2006). Final Guidance for EPA Rulewriters: Regulatory Flexibility Act as amended by the Small Business Regulatory Enforcement Fairness Act.

EPA continues to believe that it is more appropriate to consider the 2026 and 2027 standards as a part of the Agency's ongoing implementation of the overall RFS program. When considered this way, the impacts of the RFS program as a whole on small entities were addressed in the RFS2 Rule, which was the rule that implemented the entire program as required by the Energy Independence and Security Act (EISA) of 2007.⁶² As such, the Small Business Regulatory Enforcement Fairness Act (SBREFA) panel process that took place prior to the RFS2 Rule was also for the entire RFS program and looked at impacts on small refiners through the full implementation of the statutory volume targets, which continue to exceed the volumes proposed in this action.

For the SBREFA process for the RFS2 Rule, the EPA analyzed the potential impacts of the RFS regulations on small entities. As a part of this analysis, the EPA convened a Small Business Advocacy Review (SBAR) Panel (“the Panel”). During the Panel process, the EPA gathered information and recommendations from Small Entity Representatives (SERs) on how to reduce the impact of the rule on small entities, and those comments are detailed in the Final Panel Report.⁶³ The EPA also conducted an analysis of the potential impacts of the RFS program on all refiners, including small refiners, and found that the program would not have a significant economic impact on a substantial number of small entities.⁶⁴ For small refiners subject to the RFS program, the analysis included a cost-to-sales ratio test, a ratio of the estimated annualized compliance costs to the value of sales per company. From this test, the EPA estimated that all directly regulated small entities would have compliance costs less than one percent of their sales over the full implementation of the statutory volume targets.⁶⁵ Furthermore, the EPA conducted a section 610 review of the RFS program in May 2020, in which the Agency was required to determine whether the RFS program should continue without change or should be rescinded or amended, consistent with the stated objectives of the CAA, to minimize any significant economic impact of the rule upon a substantial

⁶² 75 FR 14670 (Mar. 26, 2010) (“RFS2 Rule”).

⁶³ U.S. Environmental Protection Agency. (September 8, 2008). Final Report of the Small Business Advocacy Review Panel on EPA's Planned Proposed Rule Regulation of Fuels and Fuel Additives: Renewable Fuel Standard Program. Docket Item No. EPA–HQ–OAR–2005–0161–0457.

⁶⁴ 75 FR 14670, 14858–62 (Mar. 26, 2010).

⁶⁵ 75 FR 14670, 14862 (Mar. 26, 2010).

number of small entities.⁶⁶ Following a review of relevant evidence, the EPA did not identify any such potential changes that would reduce burden on a substantial number of small entities in a manner consistent with the stated objectives of the CAA or EISA and concluded that no changes to the RFS program were warranted.⁶⁷

The EPA has determined that this action will not impose any additional requirements on small entities beyond those already analyzed, since the impacts of this rule are not greater or fundamentally different than those already considered in the analysis for the RFS2 Rule assuming full implementation of the statutory volume targets. While in this action the EPA is co-proposing to revise the 2026 and 2027 SRE reallocation volumes through the Agency's authority in CAA section 211(o)(2)(B)(ii) rather than reducing the statutory volumes through our waiver authorities (as was the case through 2022), the magnitude of the co-proposed revised advanced biofuel and total renewable fuel applicable volumes in this action nonetheless remain significantly below the statutory volume targets analyzed in the RFS2 Rule.⁶⁸ Compared to the burden that would be imposed under the volumes that the EPA assessed in the analysis for the RFS2 Rule (*i.e.*, the volumes specified in the CAA), the volumes in this action would reduce burden on small entities. Regarding the BBD standard, it is a nested standard within the advanced biofuel category and, as discussed in the Set 2 Rule, the BBD applicable volumes for 2026 and 2027 are below the volume of BBD that is anticipated to be produced and used to satisfy the advanced biofuel and total renewable fuel requirements.⁶⁹ In other words, the volume of BBD actually used in 2026 and 2027 will be driven not by the 2026 and 2027 BBD standards, but rather by the 2026 and 2027 advanced biofuel and total renewable fuel standards. The net result of the revised volumes being co-proposed in this action is a reduction in burden as compared to implementation of the statutory volume targets assumed in the RFS2 Rule analysis.

Furthermore, to the degree that small entities may be impacted by this action,

these impacts are mitigated by the existing compliance flexibilities in the RFS program that are available to small entities, which the EPA is not proposing to change in this rule. These flexibilities include being able to comply through RIN trading rather than renewable fuel blending, 20 percent RIN rollover allowance (*i.e.*, up to 20 percent of an obligated party's RVO can be met using previous-year RINs), and deficit carry-forward (*i.e.*, the ability to carry over a deficit from a given year into the following year, provided that the deficit is satisfied together with the next year's RVO). Additionally, as required by CAA section 211(o)(9)(B), the RFS regulations include a hardship relief provision that allows for a small refinery to petition for an extension of its small refinery exemption at any time based on a showing that the refinery is experiencing a "disproportionate economic hardship."⁷⁰ The RFS regulations provide the same relief to small refiners that are not eligible for small refinery relief.⁷¹ In the RFS2 Rule, the EPA discussed other potential small entity flexibilities that had been suggested by the Panel or through comments, but the Agency did not adopt them, in part because we had serious concerns regarding our legal authority to do so.⁷²

In sum, this rule would not change the compliance flexibilities currently offered to small entities under the RFS program and available information shows that the impact on small entities from implementation of this rule would not be significant. The EPA has therefore concluded that this action will not have any significant adverse economic impact on directly regulated small entities.

E. Unfunded Mandates Reform Act (UMRA)

This action does not contain an unfunded mandate of \$100 million (adjusted annually for inflation) or more (in 1995 dollars) as described in UMRA, 2 U.S.C. 1531–1538, and does not significantly or uniquely affect small governments.

F. Executive Order 13132: Federalism

This action does not have federalism implications. It will not have substantial direct effects on the States, on the relationship between the national government and the States, or on the distribution of power and responsibilities among the various levels of government.

G. Executive Order 13175: Consultation and Coordination With Indian Tribal Governments

This action does not have Tribal implications as specified in Executive Order 13175. This action will be implemented at the Federal level and affects transportation fuel refiners, blenders, marketers, distributors, importers, exporters, and renewable fuel producers and importers. Tribal governments will be affected only to the extent they produce, purchase, or use regulated fuels. Thus, Executive Order 13175 does not apply to this action.

H. Executive Order 13045: Protection of Children From Environmental Health Risks and Safety Risks

The EPA interprets Executive Order 13045 as applying only to those regulatory actions that concern environmental health or safety risks that the EPA has reason to believe may disproportionately affect children, per the definition of "covered regulatory action" in section 2–202 of the Executive Order. Therefore, this action is not subject to Executive Order 13045 because it co-proposes SRE reallocation volumes and revised percentage standards for 2026 and 2027 and does not concern an environmental health risk or safety risk. Since this action does not concern human health, the EPA's Policy on Children's Health also does not apply.

I. Executive Order 13211: Actions Concerning Regulations That Significantly Affect Energy Supply, Distribution, or Use

This action is not a "significant energy action" because it is not likely to have a significant adverse effect on the supply, distribution, or use of energy. This action co-proposes SRE reallocation volumes and revised percentage standards for 2026 and 2027. The RFS program is designed to achieve positive effects on the Nation's transportation fuel supply by increasing energy independence and security.

J. National Technology Transfer and Advancement Act (NTTAA) and 1 CFR Part 51

This action does not involve technical standards.

XI. Statutory Authority

Statutory authority for this action comes from sections 114, 203–05, 208, 211, 301, and 307 of the CAA, 42 U.S.C. 7414, 7522–24, 7542, 7545, 7601, and 7607.

⁶⁶ U.S. Environmental Protection Agency. (May 2020). Results of EPA's Section 610 Review of the Final Rule for Regulation of Fuels and Fuel Additives: Changes to Renewable Fuel Standard Program. Docket Item No. EPA–HQ–OAR–2019–0168–0022.

⁶⁷ *Id.*

⁶⁸ The statutory volume targets analyzed in the RFS2 Rule were 21 billion gallons of advanced biofuel and 36 billion gallons of total renewable fuel.

⁶⁹ 91 FR 16388, 16429 (Apr. 1, 2026).

⁷⁰ 40 CFR 80.1441(e)(2).

⁷¹ 40 CFR 80.1442(h).

⁷² 75 FR 14670, 14858–62 (Mar. 26, 2010).

List of Subjects**40 CFR Part 80**

Environmental protection, Administrative practice and procedure, Air pollution control, Diesel fuel, Fuel additives, Gasoline, Imports, Incorporation by reference, Oil imports, Petroleum, Renewable fuel.

40 CFR Part 1090

Environmental protection, Administrative practice and procedure, Air pollution control, Diesel fuel, Fuel additives, Gasoline, Imports, Oil imports, Petroleum, Renewable fuel.

Lee Zeldin,

Administrator.

[FR Doc. 2026–21155 Filed 10–15–26; 8:45 am]

BILLING CODE 6568–60–P

DEPARTMENT OF COMMERCE**National Oceanic and Atmospheric Administration****50 CFR Part 622**

[Docket No. 261013–0004]

RIN 0648–BO61

Fishery Management Plans of St. Croix and St. Thomas and St. John; Spiny Lobster Management Measures

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Proposed rule; request for comments.

SUMMARY: NMFS proposes regulations to implement Framework Action 4 under both the St. Croix Fishery Management Plan (FMP) and the St. Thomas and St. John FMP, as prepared by the Caribbean Fishery Management Council (Council). The proposed rule would update annual catch limits (ACLs) for spiny lobster in St. Croix and in St. Thomas and St. John. The purpose of this proposed rule and Framework Action 4 is to update management reference points for spiny lobster consistent with the most recent stock assessments to prevent overfishing and achieve optimum yield (OY).

DATES: Written comments must be received by November 16, 2026.

ADDRESSES: A plain language summary of this proposed rule is available at <https://www.regulations.gov/docket/NOAA-NMFS-2026-2146>. You may submit comments on the proposed rule, identified by NOAA–NMFS–2026–2146, by either of the following methods:

- *Electronic Submission:* Submit all electronic public comments via the

Federal e-Rulemaking Portal. Visit <https://www.regulations.gov> and enter NOAA–NMFS–2026–2146 in the Search box. Click on the “Comment” icon, complete the required fields, and enter or attach your comments.

- *Mail:* Submit all written comments to Maria Lopez-Mercer, Southeast Regional Office, NMFS, 263 13th Avenue South, St. Petersburg, FL 33701.

Instructions: Comments sent by any other method, to any other address or individual, or received after the end of the comment period, may not be considered by NMFS. All comments received are a part of the public record and will generally be posted for public viewing on <https://www.regulations.gov> without change. All personal identifying information (e.g., name, address), confidential business information, or otherwise sensitive information submitted voluntarily by the sender will be publicly accessible. NMFS will accept anonymous comments (enter “N/A” in the required fields if you wish to remain anonymous).

Electronic copies of Framework Action 4, which includes an environmental assessment, a regulatory impact review, and a Regulatory Flexibility Act (RFA) analysis, may be obtained from the Southeast Regional Office website at <https://www.fisheries.noaa.gov/action/framework-action-4-under-st-croix-and-st-thomas-and-st-john-fishery-management-plans>.

FOR FURTHER INFORMATION CONTACT: Sarah Stephenson, NMFS Southeast Regional Office, 727–824–5305, sarah.stephenson@noaa.gov.

SUPPLEMENTARY INFORMATION: Spiny lobster is managed as an individual stock under both the St. Croix FMP and the St. Thomas and St. John FMP. The FMPs were prepared by the Council, approved by the Secretary of Commerce, and implemented by NMFS through regulations at 50 CFR part 622 under the authority of the Magnuson-Stevens Fishery Conservation and Management Act (Magnuson-Stevens Act).

Background

The Magnuson-Stevens Act requires that NMFS, with advice from the regional fishery management councils, prevent overfishing and achieve, on a continuing basis, the OY from federally managed fish stocks to ensure that fishery resources are managed for the greatest overall benefit to the nation, particularly with respect to providing food production and recreational opportunities, and protecting marine ecosystems.

This action is proposed under the statutory authority of section 302(h)(6)

of the Magnuson-Stevens Act, which requires the Council to develop ACLs for each managed fishery, and section 303(a)(1) for the conservation and management of the fishery to prevent overfishing and to promote the long-term health and stability of the fishery.

The St. Croix FMP and the St. Thomas and St. John FMP contain status determination criteria (SDC), other management reference points, and management measures for federally managed stocks, including spiny lobster, applicable in Federal waters off the respective island management area. Federal regulations at 50 CFR part 622 subparts T and U describe management measures for St. Croix and for St. Thomas and St. John, respectively, including the current ACLs for spiny lobster. Federal waters around St. Croix, St. Thomas, and St. John extend seaward from 3 nautical miles (5.6 kilometers) from shore of each island district to the offshore boundary of the U.S. Caribbean exclusive economic zone (EEZ).

For spiny lobster, each FMP specifies SDC, such as the maximum fishing mortality threshold (MFMT), minimum stock size threshold (MSST), overfishing limit (OFL), and other management reference points such as the maximum sustainable yield (MSY) proxy, and acceptable biological catch (ABC).

Unless otherwise noted, all weights in this proposed rule are described in pounds (lb) round weight. Framework Amendment 2 under the St. Croix FMP and St. Thomas and St. John FMP updated the SDC and other management reference points for each spiny lobster stock based on the 2022 Update Assessments to the Southeast Data, Assessment, and Review 57 spiny lobster stock assessments (SEDAR 57 Update) and recommendations from the Council’s Scientific and Statistical Committee (SSC). The final rule implementing Framework Amendment 2 (89 FR 34168, April 30, 2024) updated the ACLs for the St. Croix spiny lobster stock (137,254 lb; 62,257 kilograms (kg)) and the St. Thomas and St. John spiny lobster stock (133,207 lb; 60,422 kg).

In September 2025, the SEDAR spiny lobster stock assessments were completed for St. Croix and St. Thomas and St. John (SEDAR 91). The Council’s SSC reviewed the SEDAR 91 spiny lobster stock assessments at its September 2025 meeting and determined them to be useful for management advice for each stock. The SSC recommended spiny lobster ABCs for each management area that were derived from the assessment-projected OFLs using a sigma value (*i.e.*, an

estimate of scientific uncertainty) of 0.5 and a risk of overfishing value of 0.45.

The SSC Chair presented the updated spiny lobster ABC recommendations for St. Croix and for St. Thomas and St. John at the December 2025 Council meeting. The Council accepted those recommendations and initiated development of Framework Action 4 to update management reference points for spiny lobster under the St. Croix FMP and the St. Thomas and St. John FMP to prevent overfishing and achieve OY, consistent with the requirements of the Magnuson-Stevens Act.

In Framework Action 4, the Council recommended a 5 percent management uncertainty buffer for the St. Croix spiny lobster stock (*i.e.*, the ACL equals 95 percent of the ABC) and no management uncertainty buffer for the St. Thomas and St. John spiny lobster stock (*i.e.*, the ACL equals the ABC). Given the increase in the spiny lobster ABC in St. Croix, the Council recommended using 5 percent management uncertainty buffer consistent with previous management of the stock. Given the decrease in the spiny lobster ABC in St. Thomas and St. John, the Council recommended no buffer between ABC and ACL to minimize potential future economic impacts of the reduced harvest opportunity.

Because the preferred alternative for St. Thomas and St. John reflects no management uncertainty in the buffer between the ACL and the ABC, the Council requested the Southeast Fisheries Science Center (SEFSC) provide an interim assessment for SEDAR 91 by December 2027, to update OFL projections and inform catch levels using additional information (*e.g.*, a fishery-dependent abundance index), which was not used in the SEDAR 91 stock assessments.

Management Measures Contained in This Proposed Rule

If implemented, this proposed rule would revise the ACLs for spiny lobster in St. Croix and in St. Thomas and St. John based on the results of SEDAR 91. The spiny lobster ACL in St. Croix would increase from 137,254 lb (62,257 kg) to 176,760 lb (80,177 kg). The spiny lobster ACL in St. Thomas and St. John would decrease from 133,207 lb (60,422 kg) to 132,964 lb (60,311 kg).

The updated ACLs are based upon the best scientific information available (SEDAR 91) and are expected to better protect against the risk of overfishing the stock in relation to the current ACLs, thus ensuring, to the greatest extent practicable, continued access to the resource in future years.

The most recent year of St. Croix spiny lobster landings available (*i.e.*, 2024) are well below the current and proposed ACL. The most recent year of St. Thomas and St. John spiny lobster landings available (*i.e.*, 2024) are slightly below the current and proposed ACL. For St. Thomas and St. John, if future spiny lobster landings were to reach or exceed the proposed ACL, then the Council could request that the SSC reevaluate the ABC in Framework Action 4 using the SEDAR 91 interim assessment provided by the SEFSC to determine if the ABC could be increased.

Measures in Framework Action 4 not Codified in This Proposed Rule

In addition to the ACL revisions described in this proposed rule, consistent with SEDAR 91, Framework Action 4 revises the MSY proxy, MFMT, MSST, OFL, and ABC values for spiny lobster under the St. Croix FMP and the St. Thomas and St. John FMP.

For St. Croix, the MSY proxy would increase from 127,742 lb (57,943 kg) to 168,852 lb (76,590 kg), the MFMT would decrease from 0.203 to 0.197, the MSST would increase from 23 billion eggs to 30.45 billion eggs, the OFL would increase from 163,823 lb (74,309 kg) to 210,977 lb (95,968 kg), and the ABC would increase from 144,478 lb (65,534 kg) to 186,063 lb (84,398 kg).

For St. Thomas and St. John, the MSY proxy would decrease from 133,601 lb (60,600 kg) to 130,230 lb (59,071 kg), the MFMT would decrease from 0.244 to 0.243, the MSST would decrease from 21.3 billion eggs to 20.82 billion eggs, the OFL would decrease from 158,993 lb (75,118 kg) to 150,768 lb (68,387 kg), and the ABC would decrease from 140,218 lb (63,602 kg) to 132,964 lb (60,311 kg).

Consistent with SEDAR 91, the updated management reference points in Framework Action 4 are expected to better protect against the risk of overfishing while achieving, on a continuing basis, the OY for the spiny lobster stock in St. Croix and in St. Thomas and St. John relative to the current reference points, thus ensuring, to the greatest extent practicable, continued access to the resource in future years.

Classification

Pursuant to section 304(b)(1)(A) of the Magnuson-Stevens Act, the NMFS Assistant Administrator has determined that this proposed rule is consistent with the framework action, the FMPs, other provisions of the Magnuson-Stevens Act, and other applicable law,

subject to further consideration after public comment.

This proposed rule has been determined to be not significant for purposes of Executive Order 12866.

The Senior Lead Counsel for Regulation of the Department of Commerce certified to the Chief Counsel for Advocacy of the Small Business Administration that this proposed rule, if adopted, would not have a significant economic impact on a substantial number of small entities. The factual basis for this certification follows. All monetary estimates in the following analysis are in 2024 dollars.

A description of this proposed rule, why it is being considered, and the objectives of this proposed rule are contained in the **SUMMARY** and **SUPPLEMENTARY INFORMATION** sections of this proposed rule.

The Magnuson-Stevens Act provides the statutory basis for this proposed rule. No duplicative, overlapping, or conflicting Federal rules have been identified. In addition, no new reporting, record-keeping, or other compliance requirements are introduced by this proposed rule.

This proposed rule would increase the St. Croix spiny lobster ACL from 137,254 lb (62,257 kg) to 176,760 lb (80,177 kg) and reduce the St. Thomas and St. John spiny lobster ACL from 133,207 lb (60,422 kg) to 132,964 lb (60,311 kg). It would apply to all commercial fishing businesses and recreational fishermen that harvest Caribbean spiny lobster in Federal waters under the St. Croix FMP and St. Thomas and St. John FMP.

The RFA requires NMFS to describe the impact of the proposed rule on small entities (5 U.S.C. 603). Small entities include small businesses, small organizations, and small governmental jurisdictions (5 U.S.C. 601(3)-(6)). Because recreational fishermen are not businesses, organizations, or governmental jurisdictions, they fall outside the scope of this analysis.

During 2020–2024, the number of commercial fishers reporting spiny lobster landings averaged 30 fishers in St. Croix and 37 fishers in St. Thomas and St. John. These values indicate stable participation across years, with slightly higher levels of activity in St. Thomas and St. John compared to St. Croix.

Recent fishery-wide revenue estimates for the U.S. Virgin Islands (USVI) are limited due to incomplete price data for several years. However, broad historical estimates suggest that the USVI commercial fishery as a whole has generated on the order of \$5–6 million annually in past years. This figure is

presented only as a general indicator of scale and should not be interpreted as a precise current valuation.

The estimated average annual revenue earned by commercial fishermen landing spiny lobster in St. Croix is approximately \$54,325 per business from all landings. Of this total, about 58 percent is derived from spiny lobster landings.

By contrast, commercial fishermen operating in St. Thomas and St. John earn an average of \$67,607 per business annually from all landings, with approximately 72 percent of that revenue derived from spiny lobster.

For RFA purposes only, NMFS has established a small business size standard for businesses, including their affiliates, whose primary industry is commercial fishing (see 50 CFR 200.2). A business primarily engaged in commercial fishing (North American Industry Classification System (NAICS) code 11411) is classified as a small business if it is independently owned and operated, is not dominant in its field of operation (including its affiliates), and has combined annual receipts not in excess of \$11 million for all its affiliated operations worldwide. Based on available information, all commercial fishing businesses in St. Croix and in St. Thomas and St. John meet this definition and are therefore classified as small entities.

Because cost data are unavailable, it is not possible to directly assess whether this proposed rule would significantly reduce profits for a substantial number of small entities. However, changes in gross revenue can still serve as a proxy of whether the proposed rule may lead to meaningful impacts on profitability.

This proposed rule would increase the St. Croix spiny lobster ACL from 137,254 lb (62,257 kg) to 176,760 lb (80,177 kg). Because recent 5-year average landings (34,402 lb; 15,604 kg)

account for less than 20 percent of the proposed limit and are well below the current limit, commercial fishing businesses in St. Croix would not be expected to experience any changes in gross revenue or profits, or any significant economic impacts. If effort scales up substantially in the future, though there is no expectation that it will, the revised ACL would allow for greater potential landings than under the current limit.

This proposed rule would reduce the St. Thomas and St. John spiny lobster ACL from 133,207 lb (60,422 kg) to 132,964 lb (60,311 kg), which represents a small reduction of 243 lb (110 kg). Relative to recent 5-year average landings of 109,814 lb (49,811 kg), the fleet is expected to remain below the proposed ACL, indicating that the proposed reduction would not be expected to constrain current harvest levels and that the fishery is successfully optimizing its yield by operating near the maximum sustainable harvest levels. Because landings are expected to remain under the ACL, no actual short-term revenue loss is expected. In the future, if commercial spiny lobster landings increase, this proposed rule could result in a small aggregate reduction in annual revenue of \$2,673 or approximately \$72 per commercial fishing business, on average. Therefore, the economic impacts of the proposed action are not expected to be significant for the St. Thomas and St. John fishery.

In conclusion, this proposed rule would not be expected to have a significant economic impact on a substantial number of small entities. As a result, an initial regulatory flexibility analysis is not required and none has been prepared.

This proposed rule contains no information collection requirements

under the Paperwork Reduction Act of 1995.

List of Subjects in 50 CFR Part 622

Caribbean, Fisheries, Fishing, Spiny lobster.

Dated: October 13, 2026.

Samuel D. Rauch III,

Deputy Assistant Administrator for Regulatory Programs, National Marine Fisheries Service.

For the reasons set out in the preamble, NMFS proposes to amend 50 CFR part 622 as follows:

PART 622—FISHERIES OF THE CARIBBEAN, GULF OF AMERICA, AND SOUTH ATLANTIC

■ 1. The authority citation for part 622 continues to read as follows:

Authority: 16 U.S.C. 1801 *et seq.*

■ 2. In § 622.480, revise paragraph (c)(1) to read as follows:

§ 622.480 Annual catch limits (ACLs), annual catch targets (ACTs), and accountability measures (AMs).

* * * * *

(c) * * *

(1) The ACL is 176,760 lb (80,177 kg), round weight.

* * * * *

■ 3. In § 622.515, revise paragraph (c)(1) to read as follows:

§ 622.515 Annual catch limits (ACLs), annual catch targets (ACTs), and accountability measures (AMs).

* * * * *

(c) * * *

(1) The ACL is 132,964 lb (60,311 kg), round weight.

* * * * *

[FR Doc. 2026-21205 Filed 10-15-26; 8:45 am]

BILLING CODE 3510-22-P

Notices

Federal Register

Vol. 91, No. 199

Friday, October 16, 2026

This section of the FEDERAL REGISTER contains documents other than rules or proposed rules that are applicable to the public. Notices of hearings and investigations, committee meetings, agency decisions and rulings, delegations of authority, filing of petitions and applications and agency statements of organization and functions are examples of documents appearing in this section.

OFFICE OF ADMINISTRATION, EXECUTIVE OFFICE OF THE PRESIDENT

[Docket No. OA–2026–0001]

Notice of Availability of an Environmental Assessment for Exterior Improvements to the Eisenhower Executive Office Building and Request for Consulting Parties

AGENCY: Office of Administration,
Executive Office of the President.

ACTION: Notice of availability; request
for comments.

SUMMARY: Consistent with the National Environmental Policy Act of 1969 (NEPA) and Section 106 of the National Historic Preservation Act of 1966, as amended (NHPA), this Notice announces the availability and opportunity for public review and comment of a draft Environmental Assessment (EA), which examines the potential impacts of a proposal by the Office of Administration (OA), Executive Office of the President (EOP), to improve the granite façade of the Dwight D. Eisenhower Executive Office Building (EEOB). Pursuant to this notice, OA is also seeking public comment on the potential of the proposed improvements to cause adverse effects on historic properties. Finally, this notice provides information on how individuals and organizations may request to become consulting parties.

DATES: This notice initiates a public comment period for the Draft EA. OA requests that the public submit comments concerning the scope of the analysis, potential alternatives, and identification of relevant information and studies by November 16, 2026. To afford OA the opportunity to consider comments, please ensure any comments are received prior to the close of the 30-day comment period.

ADDRESSES: You may submit comments, identified by docket number OA–2026–0001, by any of the following methods:

- *Federal eRulemaking Portal:*
<https://www.regulations.gov/docket/OA-2026-0001>.

- *Email:* FedRegComments@oa.eop.gov. Include docket number OA–2026–0001 in the subject line of the message.

Instructions: All submissions received outside of *Regulations.gov* must include the name “Office of Administration” and the docket number for this notice of availability. OA makes all comments, including the names, addresses, and other personally identifiable information included in the comment, available for public review online. Individuals can request that OA withhold their names, addresses, or other personally identifiable information included in their comment from the public record; however, OA cannot guarantee that it will be able to do so.

All submissions from organizations or businesses and from individuals identifying themselves as representatives or officials of organizations or businesses will be made available for public inspection in their entirety.

Supporting documents and any comments we receive on this docket may be viewed at <https://www.regulations.gov/docket/OA-2026-0001>.

FOR FURTHER INFORMATION CONTACT:

Office of Administration, Heather Martin, Deputy Director and Chief Financial Officer, (202) 456–4646, FedRegNotices@oa.eop.gov.

SUPPLEMENTARY INFORMATION:

Introduction

The Draft EA evaluates the potential environmental impacts of a proposal by OA to make improvements to the granite façade of the EEOB and bring it into visual alignment with the neighboring White House. Section 590 of Public Law 100–461 authorizes the OA Director to accept gifts, property, and voluntary services to support renovation and rehabilitation of the EEOB, and establishes a United States Treasury Fund for those purposes. OA is not a Federal agency and is therefore is not required to comply with either NEPA or the NHPA. Moreover, given the EEOB’s location on White House grounds, it is

exempt from the requirements of the NHPA under Section 107. Nonetheless, OA is voluntarily following the NEPA and NHPA procedures for this Project because those procedures provide a generally well-understood framework for considering potential effects and receiving input from agencies, the public, and interested parties.

Purpose of and Need for the Proposed Action

The subject of the Project, the EEOB, is located to the west of the White House at 17th Street and Pennsylvania Avenue NW. The Project is proposed to rehabilitate and improve the granite façade of the EEOB to restore and beautify its physical appearance, consistent with Executive Order 14344, Making Federal Architecture Beautiful Again. At present, several areas of the EEOB’s façade are deteriorating, including through granular disintegration, delamination, incipient spalling, cracking, and chipping, as well as gypsum salt accumulation, efflorescence, stains from exposure to contaminants, and biological growth. This deterioration has worsened over time and diminished the EEOB’s appearance and stature. Further, the gray façade of the EEOB, combined with its size and massing, conveys a dark, drab, and uninspiring presence that detracts from the aesthetic presentation of the much smaller White House directly adjacent to it. In carrying out proposed exterior improvements, OA proposes to address existing areas of degradation, engage in various masonry preservation measures, and coat the façade with white, mineral silicate paint. The proposed action would not only address areas of disrepair on the EEOB’s façade, but would also visually align the EEOB with the White House, of which it is a functional extension.

Alternatives Under Consideration

The EA will consider three Action Alternatives (*i.e.*, the Exterior Painting Alternative, the Partial Painting Alternative, and the Cleaning and Lighting Alternative) and the No Action Alternative. Under the Exterior Painting Alternative (the “Preferred Alternative”), the EEOB’s whole granite façade (excluding interior courtyards) would be painted with a white, mineral silicate paint. Prior to painting, the granite facade would be prepared for

painting, which would include a conservation-based cleaning regimen and stone repair and preservation measures implemented in accordance with the Secretary of Interior's Standards for the Treatment of Historic Properties. Façade lighting also would be installed. The Partial Painting Alternative involves painting only the exterior granite walls of the upper floors of all four elevations, leaving the raised foundation (currently a different type, texture, and shade of granite) unpainted. As with the Preferred Alternative, the paint would be a shade of white, mineral silicate paint, the courtyard elevations would remain unpainted, the exterior walls would undergo cleaning and stone repair prior to painting, and façade lighting would be installed. The Cleaning and Lighting Alternative involves only cleaning the exterior granite using a gentle, conservation-based cleaning method to remove dirt and soiling on all four exterior elevations, to remove unattractive stains, and to improve the overall appearance of the exterior façade. Under the No Action Alternative, cleaning and painting of the EEOB façade would not occur. Weathering and deterioration of the building façade would continue, and the aesthetics of the building would remain unaligned with that of the White House.

OA welcomes comments on all four alternatives, as well as suggestions for additional alternatives.

Public Input and Consultation

This notice of availability provides a period for the public to identify issues and potential alternatives for consideration. Federal agencies; state, tribal, and local governments; and the general public will have the opportunity to assist OA in identifying the following for analysis: historic properties that could be affected by the Project, potential adverse effects, reasonable alternatives, and potential mitigation measures to be analyzed.

OA will use the NEPA coordination process provided for in the NHPA regulations (36 CFR 800.8). OA will consider all written requests from individuals or organizations to participate as consulting parties under NHPA and, as discussed below, will determine who among those parties will be a consulting party in accordance with NHPA regulations.

NHPA Consulting Parties: Certain individuals and organizations with a demonstrated interest in the Project can request to participate as NHPA consulting parties under 36 CFR 800.2(c)(5), due to the nature of their legal or economic relation to the

undertaking or affected properties, or their concern with the undertaking's effects on historic properties.

Interested individuals or organizations can request to be consulting parties by emailing: ConsultingParties@oa.eop.gov. Parties requesting consulting status should provide all information that would allow OA to fully evaluate the request. OA will determine which interested parties should be consulting parties.

Comments: Federal agencies; tribal, state, and local governments; and other interested parties are requested to comment on the scope of this EA, significant issues that should be addressed, and alternatives that should be considered. For information on how to submit comments, see the **ADDRESSES** section above.

Authority: 42 U.S.C. 4321–4347.

Heather D. Martin,

Deputy Director and Chief Financial Officer.

[FR Doc. 2026–21236 Filed 10–15–26; 8:45 am]

BILLING CODE 3115–F4–P

DEPARTMENT OF AGRICULTURE

Submission for OMB Review; Comment Request

The Department of Agriculture will submit the following information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104–13 on or after the date of publication of this notice. Comments are requested regarding: (1) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of burden including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology.

Comments regarding these information collections are best assured of having their full effect if received by November 16, 2026. Written comments and recommendations for the proposed information collection should be submitted within 30 days of the publication of this notice on the following website www.reginfo.gov/public/do/PRAMain. Find this

particular information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function.

An agency may not conduct or sponsor a collection of information unless the collection of information displays a currently valid OMB control number and the agency informs potential persons who are to respond to the collection of information that such persons are not required to respond to the collection of information unless it displays a currently valid OMB control number.

National Agricultural Statistics Service (NASS)

Title: Agricultural Surveys Program—Substantive Change.

OMB Control Number: 0535–0213.

Summary of Collection: General authority for these data collection activities is granted under U.S. Code Title 7, Section 2204 which specifies that “The Secretary of Agriculture shall procure and preserve all information concerning agriculture which he can obtain . . . by the collection of statistics . . .”. The primary objective of the National Agricultural Statistics Service (NASS) is to provide data users with timely and reliable agricultural production and economic statistics, as well as environmental and specialty agricultural related statistics. To accomplish this objective, NASS relies on the use of diverse surveys that show changes within the farming industry over time.

NASS is requesting a substantive change to the 2027 June Area Survey and Agricultural Coverage Evaluation Survey (ACES) data-collection instruments. ACES is conducted only during the Census of Agriculture reference year, which occurs every five years. Because the June Area Survey and ACES collect substantially overlapping information, NASS plans to use a modified ACES questionnaire for both surveys in 2027.

The modified questionnaire will retain selected June Area Survey questions to ensure that all required data items are collected. Using a common questionnaire for both data collections will improve census coverage, increase operational efficiency, and reduce respondent burden by coordinating related data-collection activities.

NASS is requesting revisions to the race and ethnicity questions for both the June Area Survey and ACES. In light of OMB's March 27, 2026 announcement of a one-year extension to submit an Action Plan for compliance with the updates to Statistical Policy Directive

No. 15, *Standards for Maintaining, Collecting, and Presenting Federal Data on Race and Ethnicity*, NASS will use the 1997 standards in Agricultural Surveys Program and will use the delayed deadline to continue developing implementation plans for the 2024 standards. Updating the race and ethnicity questions consistently across both questionnaires will support efficient data collection, reduce potential respondent confusion, and maintain consistency for census coverage purposes.

Need and Use of the Information: The surveys provide the basis for estimates of the current season's crop and livestock production and supplies of grain in storage. Crop and livestock statistics help develop a stable economic atmosphere and reduce risk for production, marketing, and distribution operations. These commodities affect the well-being of the nation's farmers, commodities markets, and national and global agricultural policy. Users of agricultural statistics are farm organizations, agribusiness, state and national farm policy makers, and foreign buyers of agricultural products but the primary user of the statistical information is the producer. Agricultural statistics are also used to plan and administer other related federal and state programs in such areas as school lunch program, conservation, foreign trade, education, and recreation. Collecting the information less frequent would eliminate needed data to keep the government and agricultural industry abreast of changes at the state and national levels.

Description of Respondents: Farms and Ranches.

Number of Respondents: 596,600.

Frequency of Responses: Reporting: Quarterly; Semi-annually; Monthly; Annually.

Total Burden Hours: 207,289.

Levi Harrell,

Departmental Information Collection Clearance Officer.

[FR Doc. 2026-21148 Filed 10-15-26; 8:45 am]

BILLING CODE 3410-20-P

DEPARTMENT OF AGRICULTURE

Submission for OMB Review; Comment Request

The Department of Agriculture will submit the following information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13 on or after the date of publication of this notice. Comments are requested regarding: (1) whether the

collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of burden including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology.

Comments regarding these information collections are best assured of having their full effect if received by November 16, 2026. Written comments and recommendations for the proposed information collection should be submitted within 30 days of the publication of this notice on the following website www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

An agency may not conduct or sponsor a collection of information unless the collection of information displays a currently valid OMB control number and the agency informs potential persons who are to respond to the collection of information that such persons are not required to respond to the collection of information unless it displays a currently valid OMB control number.

National Agricultural Statistics Service

Title: Livestock Slaughter.

OMB Control Number: 0535-0005.

Summary of Collection: The primary functions of the National Agricultural Statistics Service (NASS) are to prepare and issue State and national estimates of crop and livestock production, disposition, and prices and to collect information on related environmental and economic factors. Crop and livestock statistics help maintain a stable economic atmosphere and reduce risk for production, marketing, and distribution operations. The agricultural industry increasingly calls upon NASS to supply reliable, timely, and detailed information in its commodity estimation program. General authority for data collection activities is granted under U.S. Code title 7, section 2204(a). This statute specifies the "The Secretary of Agriculture shall procure and preserve all information concerning agriculture which he can obtain . . . by the collection of statistics . . . and shall

distribute them among agriculturists". Information from federally and non-federally inspected slaughter plants are used to estimate total red meat production. NASS will use a Federally and non-Federally inspected livestock slaughter survey to collect data.

Need and Use of the Information: plants are combined to estimate total red meat production, consisting of the number of head slaughtered and live weights of cattle, calves, hogs, sheep/lambs, goats, and buffalo/bison. Knowing total red meat production, the number of head slaughtered, and live weights allows the industry to prepare and address issues related to supply and pricing. The data are also used at the end of the year to confirm production and disposition information for NASS livestock estimates made during the year.

Description of Respondents: Business or other for-profit.

Number of Respondents: 700.

Frequency of Responses: Reporting: Quarterly.

Total Burden Hours: 891.

Levi Harrell,

Departmental Information Collection Clearance Officer.

[FR Doc. 2026-21147 Filed 10-15-26; 8:45 am]

BILLING CODE 3410-20-P

DEPARTMENT OF AGRICULTURE

Animal and Plant Health Inspection Service

[Docket No. APHIS-2026-1255]

Notice of Request for Revision to and Extension of Approval of an Information Collection; National Veterinary Services Laboratories; Bovine Spongiform Encephalopathy Surveillance Program

AGENCY: Animal and Plant Health Inspection Service, USDA.

ACTION: Revision to and extension of approval of an information collection; comment request.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the Animal and Plant Health Inspection Service's intention to request a revision to and extension of approval of an information collection governing its efforts to effectively safeguard the U.S. animal health population against bovine spongiform encephalopathy.

DATES: We will consider all comments that we receive on or before December 15, 2026.

ADDRESSES: You may submit comments by either of the following methods:

- **Federal eRulemaking Portal:** Go to www.regulations.gov. Enter APHIS–2026–1255 in the Search field. Select the Documents tab, then select the Comment button in the list of documents.

- **Postal Mail/Commercial Delivery:** Send your comment to Docket No. APHIS–2026–1255, Regulatory Analysis and Development, PPD, APHIS, 5601 Sunnyside Ave., AP760, Beltsville, MD 20705.

Supporting documents and any comments we receive on this docket may be viewed at www.regulations.gov or in our reading room, which is located in Room 1620 of the USDA South Building, 14th Street and Independence Avenue SW, Washington, DC. Normal reading room hours are 8 a.m. to 4:30 p.m., Monday through Friday, except holidays. To be sure someone is there to help you, please call (202) 799–7039 before coming.

FOR FURTHER INFORMATION CONTACT: For information on the regulations governing laboratory management and BSE surveillance, contact Dr. Suelee Robbe-Austerman, Director, National Veterinary Services Laboratories, APHIS, Veterinary Services, Diagnostics and Biologics, 1920 Dayton Ave., Ames, IA 50010; phone number (515) 337–7601; email Suelee.robbe-austerman@usda.gov. For more information on the information collection reporting process, contact Ms. Sheniqua Harris, APHIS' Paperwork Reduction Act Coordinator, at (301) 851–2528 or email APHIS.PRA@usda.gov.

SUPPLEMENTARY INFORMATION:

Title: National Veterinary Services Laboratories; Bovine Spongiform Encephalopathy Surveillance Program.
OMB Control Number: 0579–0409.

Type of Request: Revision to and extension of approval of an information collection.

Abstract: Under the Animal Health Protection Act (7 U.S.C. 8301 *et seq.*), the Animal and Plant Health Inspection Service (APHIS) of the United States Department of Agriculture (USDA) is authorized, among other things, to prohibit or restrict the importation and interstate movement of animals and animal products to prevent the introduction into and dissemination within the United States of livestock diseases and pests. Disease prevention is the most effective method for maintaining a healthy animal population and for enhancing the United States' ability to compete in international animal and animal product trade.

In connection with this mission, the APHIS National Veterinary Services Laboratories safeguard U.S. animal health and contribute to public health by ensuring that timely and accurate laboratory support is provided by their nationwide animal health diagnostic system.

The USDA complies with the standard set by the World Organization for Animal Health (WOAH) for bovine spongiform encephalopathy (BSE) surveillance. This compliance is critical for maintaining the United States' BSE-risk status with the WOAH. In 2013, the WOAH granted the United States negligible risk status for BSE, improving our standing with trading partners and reducing our surveillance requirements. APHIS reduced the target for BSE samples from 40,000 to 25,000 samples annually in 2016, and this remains the current target. Our BSE surveillance program requires several information collection activities, including completing VS Form 17–146, the BSE Surveillance Submission Form; VS Form 17–146A, the BSE Surveillance Submission Form Continuation Sheet; and VS Form 17–131, the BSE Surveillance Data Collection Form.

We are asking OMB to approve our use of these information collection activities for an additional 3 years. APHIS has amended this information collection by decreasing the number of Responses and Total Burden Hours reported.

The purpose of this notice is to solicit comments from the public (as well as affected agencies) concerning our information collection. These comments will help us:

- (1) Evaluate whether the collection of information is necessary for the proper performance of the functions of the Agency, including whether the information will have practical utility;
- (2) Evaluate the accuracy of our estimate of the burden of the collection of information, including the validity of the methodology and assumptions used;
- (3) Enhance the quality, utility, and clarity of the information to be collected; and
- (4) Minimize the burden of the collection of information on those who are to respond, through use, as appropriate, of automated, electronic, mechanical, and other collection technologies; *e.g.*, permitting electronic submission of responses.

Estimate of burden: The public reporting burden for this collection of information is estimated to average 0.12 hours per response.

Respondents: Accredited veterinarians, animal scientists, and slaughter plant personnel.

Estimated annual number of respondents: 204.

Estimated annual number of responses per respondent: 94.

Estimated annual number of responses: 19,200.

Estimated total annual burden on respondents: 2,295 hours. (Due to averaging, the total annual burden hours may not equal the product of the annual number of responses multiplied by the reporting burden per response.)

All responses to this notice will be summarized and included in the request for OMB approval. All comments will also become a matter of public record.

Done in Washington, DC, this 30th day of September 2026.

Kelly Moore,

Administrator, Animal and Plant Health Inspection Service.

[FR Doc. 2026–21202 Filed 10–15–26; 8:45 am]

BILLING CODE 3410–34–P

DEPARTMENT OF AGRICULTURE

Animal and Plant Health Inspection Service

[Docket No. APHIS–2025–0408]

Notice of Availability of a Pest Risk Analysis for the Interstate Movement of Fresh Leaves and Rhizomes of Wasabi From Hawaii Into the Continental United States

AGENCY: Animal and Plant Health Inspection Service, USDA.

ACTION: Notice of availability.

SUMMARY: We are advising the public that we have prepared a pest risk analysis that evaluates the risks associated with the interstate movement of fresh leaves and rhizomes of wasabi (*Eutrema japonicum*) for consumption from Hawaii into the continental United States. The interstate movement of fresh leaves and rhizomes of wasabi from Hawaii into the continental United States is not currently authorized. Based on the findings of the pest risk analysis, we have determined that the application of one or more designated phytosanitary measures will be sufficient to mitigate the risks of introducing or disseminating plant pests or noxious weeds via the interstate movement of fresh leaves and rhizomes of wasabi from Hawaii. We are making the pest risk analysis available to the public for review and comment.

DATES: We will consider all comments that we receive on or before December 15, 2026.

ADDRESSES: You may submit comments by either of the following methods:

- **Federal eRulemaking Portal:** Go to www.regulations.gov. Enter APHIS–

2025–0408 in the Search field. Select the Documents tab, then select the Comment button in the list of documents.

• **Postal Mail/Commercial Delivery:** Send your comment to Docket No. APHIS–2025–0408, Regulatory Analysis and Development, PPD, APHIS, 5601 Sunnyside Ave., #AP760, Beltsville, MD 20705.

Supporting documents and any comments we receive on this docket may be viewed at www.regulations.gov or in our reading room, which is located in Room 1620 of the USDA South Building, 14th Street and Independence Avenue SW, Washington, DC. Normal reading room hours are 8 a.m. to 4:30 p.m., Monday through Friday, except holidays. To be sure someone is there to help you, please call (202) 799–7039 before coming.

FOR FURTHER INFORMATION CONTACT: Dr. Derek A. Woller, Senior Regulatory Policy Specialist, Pest Exclusion and Import Permits, Import Regulations and Manuals, Regulatory Coordination and Compliance, PPQ, APHIS, 5601 Sunnyside Ave., Beltsville, MD 20705; (480) 490–6454; Derek.A.Woller@USDA.gov.

SUPPLEMENTARY INFORMATION:

Background

Under the regulations in “Subpart A—Regulated Articles From Hawaii and the Territories” (7 CFR 318.13–1 through 318.13–17, referred to below as the regulations), the Animal and Plant Health Inspection Service (APHIS) prohibits or restricts the movement in interstate commerce of any plant or plant product from Hawaii and the Territories to prevent plant pests or noxious weeds from being introduced into or disseminated within the United States.

Section 318.13–4 contains a performance-based process for authorizing the interstate movement of certain fruits and vegetables from Hawaii and the Territories that, based on the findings of a pest risk analysis, can be safely moved interstate subject to one or more of the five designated phytosanitary measures listed in paragraph (b) of that section.

APHIS received a request from the State of Hawaii to allow the interstate movement of fresh leaves and rhizomes of wasabi (*Eutrema japonicum*) from Hawaii into the continental United States. As part of our evaluation of Hawaii’s request, we have prepared a pest risk assessment to identify the pests of quarantine significance that could follow the pathway of the interstate movement of fresh leaves and rhizomes

of wasabi into the continental United States from Hawaii. Based on the pest risk assessment, a risk management document (RMD) was prepared to identify phytosanitary measures that could be applied to the fresh leaves and rhizomes of wasabi to mitigate the pest risk.

Therefore, in accordance with § 318.13–4(c), we are announcing the availability of our pest risk assessment and RMD for public review and comment. Those documents, as well as a description of the economic considerations associated with the interstate movement of fresh leaves and rhizomes of wasabi from Hawaii, may be viewed on the Regulations.gov website or in our reading room (see **ADDRESSES** above for a link to Regulations.gov and information on the location and hours of the reading room). You may request paper copies of the pest risk assessment and RMD by calling or writing to the person listed under **FOR FURTHER INFORMATION CONTACT**. Please refer to the subject of the analysis you wish to review when requesting copies.

After reviewing any comments we receive, we will announce our decision regarding the interstate movement status of fresh leaves and rhizomes of wasabi from Hawaii in a subsequent notice. If the overall conclusions of our analysis and the Administrator’s determination of risk remain unchanged following our consideration of the comments, then we will authorize the interstate movement of fresh leaves and rhizomes of wasabi from Hawaii into the continental United States subject to the requirements specified in the RMD.

Authority: 7 U.S.C. 7701–7772 and 7781–7786; 7 CFR 2.22, 2.80, and 371.3.

Done in Washington, DC, this 5th day of October 2026.

Kelly Moore,

Administrator, Animal and Plant Health Inspection Service.

[FR Doc. 2026–21223 Filed 10–15–26; 8:45 am]

BILLING CODE 3410–34–P

DEPARTMENT OF AGRICULTURE

Animal and Plant Health Inspection Service

[Docket No. APHIS–2026–1486]

Notice of Request for Extension of Approval of an Information Collection; Brucellosis and Bovine Tuberculosis: Importation of Cattle and Bison

AGENCY: Animal and Plant Health Inspection Service, USDA.

ACTION: Extension of approval of an information collection; comment request.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the Animal and Plant Health Inspection Service’s intention to request an extension of approval of an information collection associated with the regulations governing importation of cattle and bison, specifically with regard to classification of regions at designated status levels for bovine tuberculosis and brucellosis, and establishing conditions for the importation of cattle and bison from regions with the various classifications.

DATES: We will consider all comments that we receive on or before December 15, 2026.

ADDRESSES: You may submit comments by either of the following methods:

• **Federal eRulemaking Portal:** Go to www.regulations.gov. Enter APHIS–2026–1486 in the Search field. Select the Documents tab, then select the Comment button in the list of documents.

• **Postal Mail/Commercial Delivery:** Send your comment to Docket No. APHIS–2026–1486, Regulatory Analysis and Development, PPD, APHIS, 5601 Sunnyside Avenue, #AP760, Beltsville, MD 20705.

Supporting documents and any comments we receive on this docket may be viewed at www.regulations.gov or in our reading room, which is located in Room 1620 of the USDA South Building, 14th Street and Independence Avenue SW, Washington, DC. Normal reading room hours are 8 a.m. to 4:30 p.m., Monday through Friday, except holidays. To be sure someone is there to help you, please call (202) 799–7039 before coming.

FOR FURTHER INFORMATION CONTACT: For information on the regulations for bovine tuberculosis and brucellosis regionalization and associated importation of cattle and bison, contact Dr. Amber Kerk, Assistant Director, Regionalization Evaluation Services, Strategy and Policy, VS, APHIS, 920 Main Campus Drive, Suite 200, Raleigh, NC 27606; AskRegionalization@usda.gov. For more information on the information collection reporting process, contact Ms. Sheniqua Harris, APHIS’ Paperwork Reduction Act Coordinator, at (301) 851–2538; APHIS.PRA@usda.gov.

SUPPLEMENTARY INFORMATION:

Title: Brucellosis and Bovine Tuberculosis: Importation of Cattle and Bison.

OMB Control Number: 0579–0442.

Type of Request: Extension of approval of an information collection.

Abstract: Under the Animal Health Protection Act (7 U.S.C. 8301 *et seq.*) the Animal and Plant Health Inspection Service (APHIS) of the U.S. Department of Agriculture is authorized, among other things, to prohibit or restrict the importation and interstate movement of animals and animal products to prevent the introduction into and dissemination within the United States of livestock diseases and pests. To carry out this mission, APHIS regulates the importation of animals and animal products into the United States. APHIS' Veterinary Services is the program responsible for regulating these importations.

The regulations in 9 CFR part 93 contain, among other things, provisions that address the risk that imported bovines (cattle or bison) may introduce or disseminate brucellosis or bovine tuberculosis (TB) within the United States. In 2020, APHIS amended its import regulations to establish a system to classify foreign regions at designated status levels for bovine TB and brucellosis; to establish provisions for modifying the TB or brucellosis classification of a foreign region; and establishing conditions for the importation of cattle and bison from regions with the various classifications.

TB is a contagious disease of both animals and humans. Bovine TB, caused by *Mycobacterium bovis*, can be transmitted from livestock to humans and other animals. Brucellosis is an infectious disease of animals and humans caused by the bacteria of the genus *Brucella*. The disease is characterized by abortions and impaired fertility in its principal animal hosts. Different *Brucella* species are associated with disease in different host species; *Brucella abortus* is associated with the disease in cattle and bison. There is no economically feasible treatment for brucellosis in livestock.

The activities include the request for regional classification and additional information about a region, an application for recognition of regional classification (TB and brucellosis), maintaining classification and reclassification, and the official identification and certification.

We are asking the Office of Management and Budget (OMB) to approve our use of these information collection activities, as described, for an additional 3 years.

The purpose of this notice is to solicit comments from the public (as well as affected agencies) concerning our information collection. These comments will help us:

(1) Evaluate whether the collection of information is necessary for the proper performance of the functions of the Agency, including whether the information will have practical utility;

(2) Evaluate the accuracy of our estimate of the burden of the collection of information, including the validity of the methodology and assumptions used;

(3) Enhance the quality, utility, and clarity of the information to be collected; and

(4) Minimize the burden of the collection of information on those who are to respond, through use, as appropriate, of automated, electronic, mechanical, and other collection technologies; *e.g.*, permitting electronic submission of responses.

Estimate of burden: The public burden for this collection of information is estimated to average 14.6 hours per response.

Respondents: Foreign animal health officials; importers and exporters.

Estimated annual number of respondents: 21.

Estimated annual number of responses per respondent: 3.

Estimated annual number of responses: 62.

Estimated total annual burden on respondents: 907 hours. (Due to averaging, the total annual burden hours may not equal the product of the annual number of responses multiplied by the reporting burden per response.)

All responses to this notice will be summarized and included in the request for OMB approval. All comments will also become a matter of public record.

Done in Washington, DC, this 30th day of September 2026.

Kelly Moore,

Administrator, Animal and Plant Health Inspection Service.

[FR Doc. 2026–21201 Filed 10–15–26; 8:45 am]

BILLING CODE 3410–34–P

DEPARTMENT OF AGRICULTURE

Animal and Plant Health Inspection Service

[Docket No. APHIS–2026–1453]

Notice of Request for Revision to and Extension of Approval of an Information Collection; Blood and Tissue Collection and Recordkeeping at Slaughtering, Rendering, and Approved Livestock Marketing Establishments and Facilities

AGENCY: Animal and Plant Health Inspection Service, USDA.

ACTION: Revision to and extension of approval of an information collection; comment request.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the Animal and Plant Health Inspection Service's intention to request a revision to and extension of approval of an information collection associated with the regulations governing approval and maintenance of livestock marketing establishments and facilities, withdrawal or denial of approval and listing of livestock marketing facilities and slaughtering and rendering facilities, and blood and tissue collection and recordkeeping at these facilities.

DATES: We will consider all comments that we receive on or before December 15, 2026.

ADDRESSES: You may submit comments by either of the following methods:

- *Federal eRulemaking Portal:* Go to www.regulations.gov. Enter APHIS–2026–1453 in the Search field. Select the Documents tab, then select the Comment button in the list of documents.

- *Postal Mail/Commercial Delivery:* Send your comment to Docket No. APHIS–2026–1453, Regulatory Analysis and Development, PPD, APHIS, 5601 Sunnyside Ave., AP760, Beltsville, MD 20705.

Supporting documents and any comments we receive on this docket may be viewed at regulations.gov or in our reading room, which is located in Room 1620 of the USDA South Building, 14th Street and Independence Avenue SW, Washington, DC. Normal reading room hours are 8 a.m. to 4:30 p.m., Monday through Friday, except holidays. To be sure someone is there to help you, please call (202) 799–7039 before coming.

FOR FURTHER INFORMATION CONTACT: For information on the regulations governing livestock markets and slaughtering and rendering establishments, contact Michael Carter, Commodity Policy Advisor, APHIS Veterinary Services, at (301) 526–5508; michael.a.carter@usda.gov. For more information on the information collection reporting process, contact Ms. Sheniqua Harris, APHIS' Paperwork Reduction Act Coordinator, at (301) 851–2528 or email APHIS.PRA@usda.gov.

SUPPLEMENTARY INFORMATION:

Title: Blood and Tissue Collection and Recordkeeping at Slaughtering, Rendering, and Approved Livestock Marketing Establishments and Facilities.
OMB Control Number: 0579–0212.

Type of Request: Revision to and extension of approval of an information collection.

Abstract: Under the Animal Health Protection Act (7 U.S.C. 8301 *et seq.*), the Animal and Plant Health Inspection Service (APHIS) of the United States Department of Agriculture (USDA) is authorized, among other things, to prohibit or restrict the importation and interstate movement of animals and animal products to prevent the introduction into and dissemination within the United States of livestock diseases and pests. APHIS carries out this prevention and eradication mission through the animal disease surveillance and testing carried out by its Veterinary Services (VS) program using procedures and agreements prescribed in 9 CFR part 71.

Disease prevention is the most effective method for maintaining a healthy animal population and for enhancing the United States' ability to compete in international animal and animal product trade. A key element of this approach is the restricted interstate movement of livestock within the United States to mitigate the spread of diseases, allowing APHIS to use livestock movement records to conduct disease surveillance to protect the health of livestock and poultry populations. Epidemiological data from blood and tissue sampling is used to assess the prevalence of disease and to identify its source. Coupled with animal identification, blood and tissue test results are used to trace the movement of an animal that tests positive and identify other animals it may have encountered that may also be diseased.

When a disease is suspected in a given area, sampling is used to determine its presence or absence and to estimate the incidence or prevalence if it is present. The amount of sampling may increase in selected areas when a disease outbreak is suspected, then reduced in that area when sufficient tests have been done to prove the suspicion was unfounded or, if found, after the disease is eradicated. Sampling is also used to provide data for new or updated risk analyses in support of disease control programs, and, as required, opening international markets for animal products.

Regulations at 9 CFR 71.20 and 71.21 authorize APHIS to conduct disease surveillance and blood and tissue sampling activities using Livestock Facility Agreements and Listing Agreements between APHIS and owners and operators of slaughtering and rendering establishments and livestock marketing facilities. APHIS requires all livestock facilities that enter into Approval of Livestock Facility Agreements (which are voluntary) to agree to inspection, and to record

animal identification, make timely notifications, and take other actions that facilitate tracking animal movements and identifying possible disease occurrences. APHIS requires all slaughtering and rendering establishments that receive livestock or poultry interstate to enter Listing Agreements that permit the Agency to conduct blood and tissue sampling at the facilities. The Agreements are critical during disease outbreaks as they reduce delays in assessments and, subsequently, disease spread. Facilities must agree to inspection and compliance reviews. Denial or involuntary withdrawal from a facility or listing agreement may be appealed. Other information activities include providing schedules of sale days, posting of quarantine signs, and maintaining certain records.

We are asking OMB to approve our use of these information collection activities for an additional 3 years. APHIS has amended this information collection by increasing the number of Respondents; however, the number of Responses and Total Burden Hours reported have decreased.

The purpose of this notice is to solicit comments from the public (as well as affected agencies) concerning our information collection. These comments will help us:

(1) Evaluate whether the collection of information is necessary for the proper performance of the functions of the Agency, including whether the information will have practical utility;

(2) Evaluate the accuracy of our estimate of the burden of the collection of information, including the validity of the methodology and assumptions used;

(3) Enhance the quality, utility, and clarity of the information to be collected; and

(4) Minimize the burden of the collection of information on those who are to respond, through use, as appropriate, of automated, electronic, mechanical, and other collection technologies; *e.g.*, permitting electronic submission of responses.

Estimate of burden: The public reporting burden for this collection of information is estimated to average 0.273 hours per response.

Respondents: State animal health officials, accredited veterinarians, and livestock marketing, slaughtering, and rendering establishment owners and employees.

Estimated annual number of respondents: 3,368.

Estimated annual number of responses per respondent: 3.

Estimated annual number of responses: 10,866.

Estimated total annual burden on respondents: 2,970 hours. (Due to averaging, the total annual burden hours may not equal the product of the annual number of responses multiplied by the reporting burden per response.)

All responses to this notice will be summarized and included in the request for OMB approval. All comments will also become a matter of public record.

Done in Washington, DC, this 7th day of October 2026.

Kelly Moore,

Administrator, Animal and Plant Health Inspection Service.

[FR Doc. 2026–21200 Filed 10–15–26; 8:45 am]

BILLING CODE 3410–34–P

DEPARTMENT OF AGRICULTURE

Animal and Plant Health Inspection Service

[Docket No. APHIS–2024–0032]

Notice of Availability of a Final Environmental Assessment and Finding of No Significant Impact for the Field Release of *Bagous nodulosus* (Coleoptera: Curculionidae) for Classical Biological Control of Flowering Rush (Butomaceae) in the Continental United States

AGENCY: Animal and Plant Health Inspection Service, USDA.

ACTION: Notice of availability.

SUMMARY: We are advising the public that we have prepared a final environmental assessment and finding of no significant impact relative to permitting the field release of the insect or weevil, *Bagous nodulosus*, for the classical biological control of flowering rush (*Butomus umbellatus* L.) in the continental United States. Based on our finding of no significant impact, we have determined that an environmental impact statement need not be prepared.

FOR FURTHER INFORMATION CONTACT: Ms. Kirsten Dyer, Agriculturist, Pests, Pathogens and Biocontrol Permitting, Pest Exclusion and Import Programs, PPQ, APHIS, 5601 Sunnyside Ave., Beltsville, MD 20705; (352) 554–0556; email: Kirsten.Dyer@usda.gov.

SUPPLEMENTARY INFORMATION: The Animal and Plant Health Inspection Service (APHIS) has prepared a final environmental assessment (EA) and finding of no significant impact (FONSI) relative to the field release of the weevil *Bagous nodulosus* Gyllenhal (Coleoptera: Curculionidae) for the classical biological control of flowering rush (*Butomus umbellatus* L.) in the continental United States. After

completion of the environmental analysis, APHIS authorized issuance of permits for the release.

Flowering rush is an herbaceous aquatic perennial in the plant family Butomaceae. Native to Europe and Asia, flowering rush was introduced into North America by 1900, possibly both accidentally in ballast water and packing material and intentionally via the horticulture trade. It is now widely naturalized in wetlands, lakes, ditches, and slow-moving rivers in 23 States and 9 provinces surrounding the United States/Canada border and is continuing to expand outward. Flowering rush displaces native plant species, impedes water flow, alters habitat structure and nutrient cycling, damages fishing, hunting, boating, and other recreational sectors, and is difficult to control. In western North America, it provides habitat for highly damaging invasive and nuisance species.

Permitting the release of *B. nodulosus* in the continental United States is necessary to help control invasive flowering rush. *B. nodulosus*, a semi-aquatic weevil, is a highly specific and potentially very damaging biological control agent for flowering rush. Both adult and larval feeding of *B. nodulosus* have been shown to reduce the vigor of flowering rush. *B. nodulosus* attacks flowering rush very early during the field season (adults are active from April onwards) and over a long period of time (larvae can be found feeding in the plants from April to September), which should reduce the ability of the plant to compensate for the attack. Host-specificity testing indicates *B. nodulosus* is unlikely to attack non-target species.

On September 3, 2024, we published in the **Federal Register** (89 FR 71250–71251, Docket No. APHIS–2024–0032) a notice¹ in which we announced the availability, for public review and comment, of a draft environmental assessment (EA) that examined the potential environmental impacts associated with the release of *B. nodulosus* Gyllenhal (Coleoptera: Curculionidae) in the continental United States for the biological control of flowering rush (*Butomus umbellatus* L.). Comments on the notice were required to be received on or before October 3, 2024. We received 21 comments on the EA by that date, 20 of which were in favor of the environmental release of *B. nodulosus*. One commenter was opposed to the

release but did not raise substantive issues relating to the release of *B. nodulosus* into the environment. Of the 20 comments in favor of release of *B. nodulosus* into the environment, 2 commenters had additional questions related to stakeholder consultation with Canadian natural resource officials and Native American Tribes, the availability of a cost-benefit analysis, and the impacts of predation by native bird and fish populations.

We reviewed and considered the questions raised by these commenters. We have revised the final EA, where appropriate, and provided responses to the concerns expressed. Our full responses can be found in Appendix 4 of the final EA.

In this document, we are advising the public of the availability of the final EA and our finding of no significant impact (FONSI) regarding the field release of the insect, *B. nodulosus*, for biological control of flowering rush in the continental United States. Our finding, which is based on the analysis in the final EA, reflects our determination that the field release of *B. nodulosus* for the classical biological control of flowering rush in the continental United States will not have a significant impact on the quality of the human environment. Based on this finding, we have authorized permits for the field release of *B. nodulosus* for the classical biological control of flowering rush in the continental United States.

The final EA and FONSI may be viewed on the *Regulations.gov* website (see footnote 1). Copies of the final EA and FONSI are also available for public inspection at room 1620 of the USDA South Building, 14th Street and Independence Avenue SW, Washington, DC. Normal reading room hours are 8 a.m. to 4:30 p.m., Monday through Friday, except holidays. Persons wishing to inspect copies are requested to call ahead at (202) 799–7039 to facilitate entry into the reading room. In addition, copies may be obtained by calling or writing to the individual listed under **FOR FURTHER INFORMATION CONTACT**.

The final EA and FONSI have been prepared in accordance with: (1) The National Environmental Policy Act of 1969 (NEPA), as amended (42 U.S.C. 4321 *et seq.*); (2) the former regulations of the Council on Environmental Quality for implementing the procedural provisions of NEPA (40 CFR parts 1500–1508) as of February 25, 2021; (3) U.S. Department of Agriculture regulations implementing NEPA (7 CFR part 1b) effective through July 2, 2025; and (4) APHIS' NEPA Implementing

Procedures (7 CFR part 372) effective through July 2, 2025.

Done in Washington, DC, this 30th day of September 2026.

Kelly Moore,

Administrator, Animal and Plant Health Inspection Service.

[FR Doc. 2026–21206 Filed 10–15–26; 8:45 am]

BILLING CODE 3410–34–P

COMMISSION ON CIVIL RIGHTS

Notice of Public Meeting of the South Carolina Advisory Committee to the U.S. Commission on Civil Rights

AGENCY: U.S. Commission on Civil Rights.

ACTION: Notice of virtual business meeting.

SUMMARY: Notice is hereby given, pursuant to the provisions of the rules and regulations of the U.S. Commission on Civil Rights (Commission) and the Federal Advisory Committee Act, that the South Carolina Advisory Committee (Committee) to the U.S. Commission on Civil Rights will hold a public meeting via Zoom. The purpose will be to discuss and potentially vote on panelists for the implementation stage of their study on Occupational Licensing.

DATES: Monday, November 2, 2026, from 1:30 p.m.–3:00 p.m. Eastern Time.

ADDRESSES: The meeting will be held via Zoom.

Registration Link (Audio/Visual): https://www.zoomgov.com/webinar/register/WN_-2BtTZaNSuww9D-wyaklFQ.

Join by Phone (Audio Only): 1–833–435–1820 USA Toll Free; Webinar ID: 165 666 4515 #.

FOR FURTHER INFORMATION CONTACT: Victoria Moreno, Designated Federal Officer, at vmoreno@usccr.gov or (434) 515–0204.

SUPPLEMENTARY INFORMATION: This Committee meeting is available to the public through the registration link above. Any interested members of the public may attend this meeting. An open comment period will be provided to allow members of the public to make oral comments as time allows. Pursuant to the Federal Advisory Committee Act, public minutes of the meeting will include a list of persons who are present at the meeting. If joining via phone, callers can expect to incur regular charges for calls they initiate over wireless lines, according to their wireless plan. The Commission will not refund any incurred charges. Callers will incur no charge for calls they

¹ To view the notice, supporting documents, and the comments we received, go to <http://www.regulations.gov> and enter APHIS–2024–0032 in the Search field.

initiate over land-line connections to the toll-free telephone number. Closed captioning is available by selecting "CC" in the meeting platform. To request additional accommodations, please email csanders@usccr.gov at least 10 business days prior to the meeting.

Members of the public are entitled to submit written comments; the comments must be received in the regional office within 30 days following the scheduled meeting. Written comments may be submitted via the following form: <https://wkf.ms/4n7DKT3>. Persons who desire additional information may contact the Regional Programs Coordination Unit at (434) 515-0204.

Records generated from this meeting may be inspected and reproduced at the Regional Programs Coordination Unit Office, as they become available, both before and after the meeting. Records of the meetings will be available via the file sharing website, <https://usccr.box.com/s/fnqfsb0fcfhn0nmca2sdpgnldqv2etv7>.

Persons interested in the work of this Committee are directed to the Commission's website, <http://www.usccr.gov>, or may contact the Regional Programs Coordination Unit at csanders@usccr.gov.

Agenda: Will be available at the following link in advance of the meeting date—<https://usccr.box.com/s/fnqfsb0fcfhn0nmca2sdpgnldqv2etv7>.

Dated: October 14, 2026.

David Mussatt,

Supervisory Chief, Regional Programs Unit.

[FR Doc. 2026-21227 Filed 10-15-26; 8:45 am]

BILLING CODE P

COMMISSION ON CIVIL RIGHTS

Notice of Public Meeting of the Rhode Island Advisory Committee to the U.S. Commission on Civil Rights

AGENCY: Commission on Civil Rights.

ACTION: Announcement of meeting.

SUMMARY: Notice is hereby given, pursuant to the provisions of the rules and regulations of the U.S. Commission on Civil Rights (Commission), and the Federal Advisory Committee Act (FACA), that a meeting of the Rhode Island Advisory Committee to the Commission will hold a public meeting via Zoom. The purpose is for the committee to discuss topic ideas and possibly select a topic as part of the Concept Stage. They will also begin the Proposal Stage if time allows.

DATES: Monday, October 26, 2026; 4:00 p.m. Eastern Time.

ADDRESSES: The meeting will be held via Zoom.

Registration Link (Audio/Visual): https://www.zoomgov.com/webinar/register/WN_ZlZqbRavQ-SHOU3xSNrYyg.

Join by Phone (Audio Only): 1-833 435 1820 USA Toll Free; Webinar ID: 165 795 5160 #.

Agenda: <https://usccr.box.com/s/kreey9srm7ofl9catdbnn2oj7ntx6lf8> (note: a final meeting agenda will be available prior to the meeting date).

FOR FURTHER INFORMATION CONTACT: Victoria Moreno, Designated Federal Officer, at vmoreno@usccr.gov or 1-434-515-0204.

SUPPLEMENTARY INFORMATION: This virtual committee meeting is available to the public through the registration link above. Any interested member of the public may join at the link to listen to this meeting. An open comment period will be provided to allow members of the public to make a statement as time allows. Pursuant to the Federal Advisory Committee Act, public minutes of the meeting will include a list of persons who are present at the meeting. If joining via phone, callers can expect to incur regular charges for calls they initiate over wireless lines, according to their wireless plan. The Commission will not refund any incurred charges. Callers will incur no charge for calls they initiate over land-line connections to the toll-free telephone number. Closed captioning is available by selecting "CC" in the Zoom meeting platform. To request additional accommodations, please email ebohor@usccr.gov at least 10 business days prior to the meeting.

Members of the public are entitled to submit written comments; the comments must be received in the regional office within 30 days following the meeting. Written comments may be emailed to Evelyn Bohor, ebohor@usccr.gov. Persons who desire additional information may contact the Regional Programs Coordination Unit at (202) 809-9618.

Records generated from this meeting may be inspected and reproduced at the Regional Programs Coordination Unit Office, as they become available, both before and after the meeting. Records of the meetings will be available via the file sharing website: <https://usccr.box.com/s/kreey9srm7ofl9catdbnn2oj7ntx6lf8> as well as at: www.facadatabase.gov under the Commission on Civil Rights, selecting the Advisory Committee of interest. Persons interested in the work of this Committee are directed to the Commission's website, <http://www.usccr.gov>.

www.usccr.gov, or may contact the Regional Programs Coordination Unit at ebohor@usccr.gov.

Dated: October 14, 2026.

David Mussatt,

Supervisory Chief, Regional Programs Unit.

[FR Doc. 2026-21224 Filed 10-15-26; 8:45 am]

BILLING CODE 6335-01-P

COMMISSION ON CIVIL RIGHTS

Notice of Public Meeting of the New York Advisory Committee to the U.S. Commission on Civil Rights

AGENCY: Commission on Civil Rights.

ACTION: Announcement of public meeting.

SUMMARY: Notice is hereby given, pursuant to the provisions of the rules and regulations of the U.S. Commission on Civil Rights (Commission), and the Federal Advisory Committee Act (FACA), that the New York Advisory Committee to the Commission will hold a public briefing via Zoom. The purpose is for the committee to continue to hear expert testimony on the committee's project, Discrimination Against Jews on College and University Campuses Since October 7, 2023.

DATES: Wednesday, October 21, 2026, at 11:00 a.m. Eastern Time.

ADDRESSES: The meeting will be held via Zoom.

Registration Link (Audio/Visual): https://www.zoomgov.com/webinar/register/WN_dsLdAT1aQAuwf3gOXFSJVQ.

Join by Phone (Audio Only): 1-833-435-1820 USA Toll Free; Webinar ID: 165 625 2478 #.

Agenda: <https://usccr.box.com/s/c17e2xbgn1b4l4xd9m6i005c1j16ve6b> (note: a final briefing agenda will be available prior to the briefing date).

FOR FURTHER INFORMATION CONTACT: David Barreras, Designated Federal Officer at dbarreras@usccr.gov, or 202-656-8937.

SUPPLEMENTARY INFORMATION: This virtual committee meeting is available to the public through the registration link above. Any interested member of the public may join at the link to listen to this meeting. An open comment period will be provided to allow members of the public to make a statement as time allows. Pursuant to the Federal Advisory Committee Act, public minutes of the meeting will include a list of people who are present at the meeting. If joining via phone, callers can expect to incur regular charges for calls they initiate over wireless lines, according to their

wireless plan. The Commission will not refund any charges incurred. Callers will incur no charge for calls when they initiate over land-line connections to the toll-free telephone number. Closed captioning is available by selecting "CC" in the Zoom meeting platform. To request additional accommodation, please email ebohor@usccr.gov at least 10 business days prior to the meeting.

Members of the public are entitled to submit written comments; the comments must be received in the regional office within 30 days following the meeting. Written comments may be emailed to dbarreras@usccr.gov or may be submitted via the following form: <https://wkf.ms/4el1dOG>. People who desire additional information may contact the Designated Federal Officer at (202) 656–8937.

Records generated from this briefing may be inspected and reproduced at the Regional Programs Coordination Unit Office, as they become available, both before and after the briefing. Records of meetings will be available via the file sharing website: <https://usccr.box.com/s/l8pa4elkskan98fyqjcc50736l8dakq6> as well as at: www.facadatabase.gov under the Commission on Civil Rights, selecting the Advisory Committee of interest. People interested in the work of this Committee are directed to the Commission's website, <http://www.usccr.gov>, or may contact the Designated Federal Officer at 202–656–8937.

Dated: October 14, 2026.

David Mussatt,

Supervisory Chief, Regional Programs Unit.

[FR Doc. 2026–21225 Filed 10–15–26; 8:45 am]

BILLING CODE 6335–01–P

DEPARTMENT OF COMMERCE

Foreign-Trade Zones Board

[S–343–2026]

Foreign-Trade Zone 155; Approval of Subzone Status; Kerrville Public Utility Board Public Facility Corporation; Garwood, Texas

On July 6, 2026, the Executive Secretary of the Foreign-Trade Zones (FTZ) Board docketed an application submitted by the Calhoun-Victoria Foreign-Trade Zone, Inc., grantee of FTZ 155, requesting subzone status subject to the existing activation limit of FTZ 155, on behalf of Kerrville Public Utility Board Public Facility Corporation, in Garwood, Texas.

The application was processed in accordance with the FTZ Act and Regulations, including notice in the

Federal Register inviting public comment (91 FR 42410, July 9, 2026). The FTZ staff examiner reviewed the application and determined that it meets the criteria for approval. Pursuant to the authority delegated to the FTZ Board Executive Secretary (15 CFR 400.36(f)), the application to establish Subzone 155F was approved on October 13, 2026, subject to the FTZ Act and the Board's regulations, including section 400.13, and further subject to FTZ 155's 2,000-acre activation limit.

Dated: October 13, 2026.

Colin Agostisi,

Executive Secretary.

[FR Doc. 2026–21141 Filed 10–15–26; 8:45 am]

BILLING CODE 3510–DS–P

DEPARTMENT OF COMMERCE

International Trade Administration

[A–351–866]

High Purity Dissolving Pulp From Brazil: Final Affirmative Determination of Sales at Less Than Fair Value

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: The U.S. Department of Commerce (Commerce) determines that high purity dissolving pulp (dissolving pulp) from Brazil is being, or is likely to be, sold in the United States at less than fair value (LTFV). The period of investigation (POI) is July 1, 2024, through June 30, 2025.

DATES: Applicable October 16, 2026.

FOR FURTHER INFORMATION CONTACT: Ian Riggs, AD/CVD Operations, Office IX, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482–3810.

SUPPLEMENTARY INFORMATION:

Background

On May 27, 2026, Commerce published in the **Federal Register** the preliminary affirmative determination in the LTFV investigation of dissolving pulp from Brazil and postponed the final determination until 135 days after the date of publication of the *Preliminary Determination*.¹ Accordingly, the deadline for this final determination is now October 9, 2026.

¹ See *High Purity Dissolving Pulp from Brazil: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Postponement of Final Determination, and Extension of Provisional Measures*; July 1, 2024–June 30, 2025, 91 FR 31418 (May 27, 2026) (*Preliminary Determination*), and accompanying Preliminary Decision Memorandum.

We invited interested parties to comment on the *Preliminary Determination*.²

A summary of the events that occurred since Commerce published the *Preliminary Determination*, as well as a full discussion of the issues raised by parties for this final determination, may be found in the Issues and Decision Memorandum.³ The Issues and Decision Memorandum is a public document and is on file electronically via Enforcement and Compliance's Antidumping and Countervailing Duty Centralized Electronic Service System (ACCESS). ACCESS is available to registered users at <https://access.trade.gov>. In addition, a complete version of the Issues and Decision Memorandum can be accessed directly at <https://access.trade.gov/frnotices>.

Scope of the Investigation

The product covered by this investigation is dissolving pulp from Brazil. For a complete description of the scope of this investigation, see Appendix I.

Scope Comments

In the Preliminary Scope Memorandum, we set aside a period of time for parties to raise issues regarding product coverage (*i.e.*, scope) in scope-specific case briefs or other written comments.⁴ We received no scope case briefs from interested parties. Therefore, we made no changes to the scope of the investigation as it appeared in the *Preliminary Determination*.

Verification

As provided in section 782(i) of the Tariff Act of 1930, as amended (the Act), in June and July 2026 Commerce conducted verifications of the sales and cost information submitted by Bracell Bahia Specialty Celulose S.A. and Bracell SP Celulose Ltda. (collectively, Bracell) for use in the final determination. We used standard verification procedures, including an examination of relevant sales and accounting records, and original source documents provided by Bracell.

² *Id.*, 91 FR at 31420.

³ See Memorandum, "Issues and Decision Memorandum for the Final Determination in the Less-Than-Fair-Value Investigation of High Purity Dissolving Pulp from Brazil," dated concurrently with, and hereby adopted by, this notice (Issues and Decision Memorandum).

⁴ See Memorandum, "Less-Than-Fair-Value Investigations of High Purity Dissolving Pulp from Brazil and Norway and Countervailing Duty Investigation of High Purity Dissolving Pulp from Brazil: Preliminary Scope Decision Memorandum," dated May 18, 2026 (Preliminary Scope Memorandum).

Analysis of Comments Received

All issues raised in the case and rebuttal briefs submitted by interested parties in this investigation are addressed in the Issues and Decision Memorandum. For a list of the issues addressed in the Issues and Decision Memorandum, see Appendix II.

Changes Since the Preliminary Determination

We made certain changes to the calculation of the estimated weighted-average dumping margin for Bracell since the *Preliminary Determination*. For a discussion of these changes, see the Issues and Decision Memorandum.

All-Others Rate

Section 735(c)(5)(A) of the Act provides that Commerce shall determine an estimated weighted-average dumping margin, *i.e.*, all-others rate, for all exporters and producers not individually examined. This rate shall be an amount equal to the weighted average of the estimated weighted-average dumping margins established for exporters and producers individually investigated, excluding any zero and *de minimis* margins, and any margins determined entirely under section 776 of the Act.

In this investigation, Commerce calculated an individual estimated

weighted-average dumping margin for Bracell. Because Bracell’s estimated weighted-average dumping margin is the only individually calculated rate in this investigation and it is not zero, *de minimis*, or based entirely on facts otherwise available, the rate calculated for Bracell is also the estimated weighted-average dumping margin assigned to all other producers and exporters.

Final Determination

Commerce determines that the following estimated weighted-average dumping margins exist:

Exporter or producer	Estimated weighted-average dumping margin (percent)	Cash deposit rate (adjusted for subsidy offsets) (percent)
Bracell Bahia Specialty Cellulose S.A.; Bracell SP Celulose Ltda. ⁵	6.50	6.40
All Others	6.50	6.40

Disclosure

Commerce intends to disclose the calculations performed in connection with this final determination to interested parties within five days of any public announcement or, if there is no public announcement, within five days of the date of publication of this notice in the **Federal Register**, in accordance with 19 CFR 351.224(b).

Continuation of Suspension of Liquidation

In accordance with section 735(c)(1)(B) of the Act, Commerce will instruct U.S. Customs and Border Protection (CBP) to continue to suspend liquidation of all entries of subject merchandise, as described in Appendix I of this notice, which were entered, or withdrawn from warehouse, for consumption on or after May 27, 2026, the date of publication of the *Preliminary Determination* in the **Federal Register**.

Pursuant to section 735(c)(1)(B)(ii) of the Act and 19 CFR 351.210(d), upon publication of this notice, we will instruct CBP to require a cash deposit for estimated antidumping duties as follows: (1) the cash deposit rate for the respondents listed in the table above will be equal to the company-specific estimated weighted-average dumping margin determined in this final determination; (2) if the exporter is not

a respondent listed in the table above, but the producer is, then the cash deposit rate will be equal to the company-specific estimated weighted-average dumping margin listed for the producer of the subject merchandise; and (3) the cash deposit rate for all other producers and exporters will be equal to the estimated weighted-average dumping margin for all other producers and exporters.

These suspension of liquidation instructions and cash deposit requirements will remain in effect until further notice.

U.S. International Trade Commission (ITC) Notification

In accordance with section 735(d) of the Act, Commerce will notify the ITC of our final affirmative determination of sales at LTFV. Because the final determination in this proceeding is affirmative, in accordance with sections 735(b)(2) of the Act, the ITC will make its final determination as to whether the domestic industry in the United States is materially injured, or threatened with material injury, by reason of imports of dissolving pulp from Brazil no later than 45 days after this final determination. If the ITC determines that such injury does not exist, this proceeding will be terminated, all cash deposits posted will be refunded, and suspension of liquidation will be lifted. If the ITC determines that such injury does exist, Commerce will issue an antidumping duty order directing CBP to assess, upon further instruction by

Commerce, antidumping duties on all imports of the subject merchandise entered, or withdrawn from warehouse, for consumption on or after the effective date of the suspension of liquidation, as discussed in the “Continuation of Suspension of Liquidation” section above.

Administrative Protective Order (APO)

This notice serves as a final reminder to parties subject to an APO of their responsibility concerning the return or destruction of proprietary information disclosed under APO in accordance with 19 CFR 351.305(a)(3), which continues to govern business proprietary information in this segment of the proceeding. Timely written notification of the return or destruction of APO materials, or conversion to judicial protective order, is hereby requested. Failure to comply with the regulations and the terms of an APO is a violation subject to sanction.

Notification to Interested Parties

This final determination is issued and published in accordance with sections 735(d) and 777(i) of the Act, and 19 CFR 351.210(c).

Dated: October 9, 2026.

Scot Fullerton,

Acting Deputy Assistant Secretary for Antidumping and Countervailing Duty Operations.

Appendix I

The merchandise subject to this investigation is high purity dissolving pulp, which is a dissolving pulp with an alpha

⁵ Commerce determined that Bracell Bahia Specialty Cellulose S.A. and Bracell SP Celulose Ltda. are a single entity. See *Preliminary Determination*.

cellulose percentage of 90 percent by weight or higher on an oven dry basis, as calculated by: α cellulose percentage = $(100 - S10) + 0.5 * (S10 - S18)$ where S10 and S18 values are determined by International Organization for Standardization (ISO) 692:1982, and having a brightness level of 90 percent or higher, as measured by ISO 2470–1:2016. High purity dissolving pulp may be derived from any virgin or recycled cellulose fiber source (including, but not limited to, those sourced from hardwoods, softwoods, woody crops, agricultural crops/byproducts/residue, and agricultural/industrial/other waste). High purity dissolving pulp may be produced from a chemical pulping process including without limitation a kraft (sulfate) pulping and/or sulfite pulping process.

High purity dissolving pulp can be shipped in any form, including, but not limited to, a liquid slurry or in any dried form such as flakes, powder, granules, pellets, shreds, rolls and sheets.

The scope includes merchandise matching the above description that has been finished, packaged, or otherwise processed in a third country, including but not limited to processes such as commingling, blending, diluting, repackaging, or any other process that would not otherwise remove the merchandise from the scope of the investigation if performed in the subject country. The scope also includes high purity dissolving pulp that is commingled or blended with high purity dissolving pulp from sources not subject to this investigation. Only the subject component of such commingled or blended products is covered by the scope of this investigation.

Excluded from the scope is high purity dissolving pulp with an intrinsic viscosity under 455 milliliters per gram (mL/g), as measured by ISO 5351:2010.

Also excluded from the scope is cotton linters pulp that consists of at least 90 percent by weight, on an oven-dried basis, of cotton linters fibers.

High purity dissolving pulp products are classified under subheadings 4702.00.0020 and 4702.00.0040 of the Harmonized Tariff Schedule of the United States (HTSUS). High purity dissolving pulp products may also enter under subheadings 4706.30.0000 or 4706.92.0100. Reference to the HTSUS classifications is provided for convenience and customs purposes, and the written description of the merchandise under investigation is dispositive.

Appendix II

List of Topics Discussed in the Issues and Decision Memorandum

- I. Summary
- II. Background
- III. Changes Since the *Preliminary Determination*
- IV. Discussion of the Issues

- Comment 1: Whether To Continue To Apply Partial Adverse Facts Available (AFA) to Bracell's Packing Expenses
- Comment 2: Whether To Deduct International Economic Emergency Powers Act (IEEPA) Tariffs From U.S. Price

Comment 3: Whether To Revise the Calculation of Inventory Carrying Costs Incurred in the United States

Comment 4: Whether Commerce Should Treat Certain Indirect Selling Expenses as Direct Selling Expenses

Comment 5: Whether To Continue To Allocate Certain Costs to the Merchandise Under Consideration

Comment 6: Whether To Incorporate All Minor Corrections From the Sales and Cost Verifications in the Calculations for the Final Determination

V. Recommendation

[FR Doc. 2026–21139 Filed 10–15–26; 8:45 am]

BILLING CODE 3510–DS–P

DEPARTMENT OF COMMERCE

International Trade Administration

[C–351–867]

High Purity Dissolving Pulp From Brazil: Final Affirmative Countervailing Duty Determination

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: The U.S. Department of Commerce (Commerce) determines that countervailable subsidies are being provided to producers and exporters of high purity dissolving pulp (HPDP) from Brazil during the period of investigation, January 1, 2024, through December 31, 2024.

DATES: Applicable October 16, 2026.

FOR FURTHER INFORMATION CONTACT: Sarah Keith or Gorden Struck, AD/CVD Operations, Office II, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482–0264 or (202) 482–8151, respectively.

SUPPLEMENTARY INFORMATION:

Background

On March 25, 2026, Commerce published the *Preliminary Determination* in the **Federal Register** and invited interested parties to comment.¹ In accordance with section 705(a)(1) of the Tariff Act of 1930, as amended (the Act), and 19 CFR 351.210(b)(4), Commerce aligned the deadline for the final determination in this countervailing duty (CVD) investigation with the deadline for the final determination in the companion

¹ See *High Purity Dissolving Pulp from Brazil: Preliminary Affirmative Countervailing Duty Determination and Alignment of Final Determination with Final Antidumping Duty Determination*, 91 FR 14524 (March 25, 2026) (*Preliminary Determination*), and accompanying Preliminary Decision Memorandum (PDM).

less-than-fair-value investigation of HPDP from Brazil.² On September 11, 2026, Commerce issued a post-preliminary determination regarding certain subsidy programs.³

For a complete description of the events that occurred since Commerce published the *Preliminary Determination*, as well as a full discussion of the issues raised by parties for this final determination, see the Issues and Decision Memorandum.⁴ The Issues and Decision Memorandum is a public document and is on file electronically via Enforcement and Compliance's Antidumping and Countervailing Duty Centralized Electronic Service System (ACCESS). ACCESS is available to registered users at <http://access.trade.gov>. In addition, a complete version of the Issues and Decision Memorandum can be accessed directly at <https://access.trade.gov/frnotices>.

Scope of the Investigation

The product covered by this investigation is HPDP from Brazil. For a complete description of the scope of this investigation, see Appendix I.

Scope Comments

We received no comments from interested parties on the scope of the investigation as it appeared in the *Preliminary Determination*.⁵ Therefore, Commerce made no changes to the scope of the investigation.

Verification

Commerce conducted verification of the information relied upon in making its final determination in this investigation, in accordance with section 782(i) of the Act. Specifically, we conducted on-site verifications of the subsidy information reported by the Government of Brazil (GOB) as well as Bracell Bahia Specialty Cellulose S.A. and its cross-owned companies (collectively, Bracell) in May and June 2026 using standard verification procedures, including an examination of

² See *Preliminary Determination*; see also *Certain High Purity Dissolving Pulp from Brazil: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Postponement of Final Determination, and Extension of Provisional Measures*, 91 FR 31418 (May 27, 2026).

³ See Memorandum, "Post-Preliminary Analysis Memorandum for the Countervailing Duty Investigation of High Purity Dissolving Pulp from Brazil," dated September 11, 2026.

⁴ See Memorandum, "Issues and Decision Memorandum for the Final Affirmative Determination in the Countervailing Duty Investigation of High Purity Dissolving Pulp from Brazil," dated concurrently with, and hereby adopted by, this notice (Issues and Decision Memorandum).

⁵ See *Preliminary Determination*, 91 FR at 14524.

relevant sales and accounting records, and original source documents provided by Bracell.⁶

Analysis of Subsidy Programs and Comments Received

The subsidy programs under investigation, and the issues raised in the case and rebuttal briefs that were submitted by parties in this investigation, are discussed in the Issues and Decision Memorandum. For a list of the issues raised by parties, and to which we responded in the Issues and Decision Memorandum, see Appendix II.

Methodology

Commerce conducted this investigation in accordance with section 701 of the Act. For each of the subsidy programs found to be countervailable, Commerce determines that there is a subsidy, i.e., a financial contribution by an “authority” that gives rise to a benefit to the recipient, and that the subsidy is specific.⁷ For a full description of the methodology underlying our final determination, see the Issues and Decision Memorandum.

In making this final determination, Commerce relied, in part, on facts available, including adverse facts available (AFA), pursuant to sections 776(a) and (b) of the Act. For a full discussion of our application of AFA, see the section “Use of Facts Otherwise Available and Application of Adverse Inferences” in the accompanying Issues and Decision Memorandum.

Changes Since the Preliminary Determination

Based on our review and analysis of the information received during verification, our post-preliminary analysis, and our analysis of comments received from parties, we made certain changes to our subsidy rate calculations for Bracell and for all other producers/exporters from the Preliminary Determination. For a discussion of these changes, see the Issues and Decision Memorandum.

All-Others Rate

Pursuant to section 705(c)(5)(A)(i) of the Act, Commerce will determine an all-others rate for companies not individually examined equal to the

weighted-average countervailable subsidy rates established for exporters and producers individually examined, excluding any zero and *de minimis* rates and any rates based entirely under section 776 of the Act.

In this investigation, Commerce calculated an individual estimated countervailable subsidy rate for Bracell, the only individually examined exporter/producer in this investigation. Because the only individual calculated rate is not zero, *de minimis*, or based entirely on facts otherwise available, the estimated weighted-average rate calculated for Bracell is the rate assigned to all other producers and exporters, pursuant to section 705(c)(5)(A)(i) of the Act.

Final Determination

Commerce determines that the following estimated countervailable subsidy rates exist for the period January 1, 2024, through December 31, 2024:

Company	Subsidy rate (percent <i>ad valorem</i>)
Bracell Bahia Specialty Cel- lulose S.A. ⁸	9.37
All Others	9.37

Disclosure

Commerce intends to disclose its calculations and analysis performed to interested parties in this final determination within five days of its public announcement, or if there is no public announcement, within five days of the date of publication of this notice in the Federal Register, in accordance with 19 CFR 351.224(b).

Continuation of Suspension of Liquidation

As a result of our Preliminary Determination, and pursuant to sections 703(d)(1)(B) and (d)(2) of the Act, we instructed U.S. Customs and Border Protection (CBP) to collect cash deposits and suspend liquidation of entries of subject merchandise, as described in the scope of the investigation section, that were entered, or withdrawn from warehouse, for consumption on or after March 25, 2026, the date of publication of the Preliminary Determination in the Federal Register. In accordance with section 703(d) of the Act, we instructed CBP to discontinue the suspension of liquidation of all entries of HPDP

entered or withdrawn from warehouse on or after July 23, 2026, the first day provisional measures were no longer in effect, but to continue the suspension of liquidation of all entries of HPDP on or before July 22, 2026.

If the U.S. International Trade Commission (ITC) issues a final affirmative injury determination, we will issue a countervailing duty order, reinstate the suspension of liquidation under section 706(a) of the Act, and require a cash deposit of estimated countervailing duties for such entries of subject merchandise in the amounts indicated above. Pursuant to section 705(c)(2) of the Act, if the ITC determines that material injury, or threat of material injury, does not exist, this proceeding will be terminated, and all estimated duties deposited or securities posted as a result of the suspension of liquidation will be refunded or canceled.

ITC Notification

In accordance with section 705(d) of the Act, Commerce will notify the ITC of its final affirmative determination that countervailable subsidies are being provided to producers and exporters of HPDP from Brazil. Because the final determination is affirmative, in accordance with section 705(b) of the Act, the ITC will make its final determination as to whether the domestic industry in the United States is materially injured, or threatened with material injury, by reason of imports of HPDP from Brazil no later than 45 days after this final determination. In addition, we are making available to the ITC all non-privileged and nonproprietary information related to this investigation. We will allow the ITC access to all privileged and business proprietary information in our files, provided the ITC confirms that it will not disclose such information, either publicly or under an administrative protective order (APO), without the written consent of the Assistant Secretary for Enforcement and Compliance.

If the ITC determines that material injury or threat of material injury does not exist, this proceeding will be terminated, and all cash deposits will be refunded. If the ITC determines that such injury does exist, Commerce will issue a countervailing duty order directing CBP to assess, upon further instruction by Commerce, countervailing duties on all imports of the subject merchandise that are entered, or withdrawn from warehouse, for consumption on or after the effective date of the suspension of liquidation, as

⁶ See Memorandum, “Verification of the Questionnaire Responses of Bracell Specialty Cellulose S.A.,” dated July 8, 2026 ; see also Memorandum, “Verification of the Questionnaire Responses of Government of Brazil,” dated July 9, 2026 .

⁷ See sections 771(5)(B) and (D) of the Act regarding financial contribution; see also section 771(5)(E) of the Act regarding benefit; and section 771(5A) of the Act regarding specificity.

⁸ Commerce has found the following companies to be cross-owned with Bracell Bahia Specialty Cellulose S.A.: Bracell Bahia Florestal Ltda, Bracell SP Celulose Limitada, and Bracell SP Florestal Ltda. See Issues and Decision Memorandum.

discussed above in the “Continuation of Suspension of Liquidation” section.

Administrative Protective Order

This notice will serve as the only reminder to parties subject to an APO of their responsibility concerning the destruction of proprietary information disclosed under APO, in accordance with 19 CFR 351.305(a)(3). Timely written notification of the return/destruction of APO materials or conversion to judicial protective order is hereby requested. Failure to comply with the regulations and terms of an APO is a violation which is subject to sanction.

Notification to Interested Parties

This determination is issued and published pursuant to sections 705(d) and 777(i) of the Act, and 19 CFR 351.210(c).

Dated: October 9, 2026.

Scot Fullerton,

Acting Deputy Assistant Secretary, for Antidumping and Countervailing Duty Operations.

Appendix I

Scope of the Investigation

The merchandise subject to this investigation is high purity dissolving pulp, which is a dissolving pulp with an alpha cellulose percentage of 90 percent by weight or higher on an oven dry basis, as calculated by: $\alpha \text{ cellulose percentage} = (100 - S10) + 0.5 * (S10 - S18)$ where S10 and S18 values are determined by International Organization for Standardization (ISO) 692:1982, and having a brightness level of 90 percent or higher, as measured by ISO 2470-1:2016. High purity dissolving pulp may be derived from any virgin or recycled cellulose fiber source (including, but not limited to, those sourced from hardwoods, softwoods, woody crops, agricultural crops/byproducts/residue, and agricultural/industrial/other waste). High purity dissolving pulp may be produced from a chemical pulping process including without limitation a kraft (sulfate) pulping and/or sulfite pulping process.

High purity dissolving pulp can be shipped in any form, including, but not limited to, a liquid slurry or in any dried form such as flakes, powder, granules, pellets, shreds, rolls and sheets.

The scope includes merchandise matching the above description that has been finished, packaged, or otherwise processed in a third country, including but not limited to processes such as commingling, blending, diluting, repackaging, or any other process that would not otherwise remove the merchandise from the scope of the investigation if performed in the subject country. The scope also includes high purity dissolving pulp that is commingled or blended with high purity dissolving pulp from sources not subject to this investigation. Only the subject component of such commingled or blended products is covered by the scope of this investigation.

Excluded from the scope is high purity dissolving pulp with an intrinsic viscosity under 455 milliliters per gram (mL/g), as measured by ISO 5351:2010.

Also excluded from the scope is cotton linters pulp that consists of at least 90 percent by weight, on an oven-dried basis, of cotton linters fibers.

High purity dissolving pulp products are classified under subheadings 4702.00.0020 and 4702.00.0040, of the Harmonized Tariff Schedule of the United States (HTSUS). High purity dissolving pulp products may also enter under subheadings 4706.30.0000 or 4706.92.0100. Reference to the HTSUS classifications are provided for convenience and customs purposes, and the written description of the merchandise under investigation is dispositive.

Appendix II

List of Topics Discussed in the Issues and Decision Memorandum

- I. Summary
- II. Background
- III. Changes Since the *Preliminary Determination and Post-Preliminary Determination*
- IV. Use of Facts Otherwise Available and Application of Adverse Inferences
- V. Subsidies Valuation Information
- VI. Interest Rate and Benchmarks
- VII. Analysis of Programs
- VIII. Discussion of Issues
 - Comment 1: Whether Commerce Should Apply Adverse Facts Available to the Government of Brazil
 - Comment 2: Whether Commerce Should Find Certain VAT Programs Countervailable
 - Comment 3: Whether Commerce Should Find the Certain Programs Confer a Time-Value-of-Money Benefit
 - Comment 4: Whether Commerce Should Find the Preferential Loans via Financing Instruments for Agribusiness (CPR Loans) Countervailable
 - Comment 5: Whether Commerce Should Alter its Calculation of the Benefit Attributed to Bracell's CPR Loans
 - Comment 6: Whether Commerce Should Find the GOB's Provision of Port Use for Less Than Adequate Remuneration to be Countervailable
 - Comment 7: Whether Commerce's Regulation Concerning “Significant” Ministerial Errors is Arbitrary and Inconsistent With the Statutory Scheme
 - Comment 8: Whether Commerce Should Address Ministerial Errors in the Final Determination
 - Comment 9: Whether Commerce Used Incorrect Sales Denominators When Calculating Bracell's Subsidy Rate
 - Comment 10: Whether Commerce Used Improper Discount Rates and Loan Benchmarks When Calculating Bracell's Subsidy Rates
 - Comment 11: Whether Commerce Should Account for Minor Corrections Presented at Verification
- IX. Recommendation

[FR Doc. 2026-21138 Filed 10-15-26; 8:45 am]

BILLING CODE 3510-DS-P

DEPARTMENT OF COMMERCE

International Trade Administration

[A-403-808]

High Purity Dissolving Pulp From Norway: Final Affirmative Determination of Sales at Less Than Fair Value

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: The U.S. Department of Commerce (Commerce) determines that high purity dissolving pulp from Norway is being, or is likely to be, sold in the United States at less than fair value (LTFV). The period of investigation is July 1, 2024, through June 30, 2025.

DATES: Applicable October 16, 2026.

FOR FURTHER INFORMATION CONTACT: Braeden Lowe, AD/CVD Operations, Office V, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482-9124.

SUPPLEMENTARY INFORMATION:

Background

On May 27, 2026, Commerce published in the **Federal Register** its preliminary affirmative determination in the LTFV investigation of high purity dissolving pulp from Norway and postponed the final determination until 135 days after the date of publication of the *Preliminary Determination*.¹ Accordingly, the deadline for this final determination is now October 9, 2026. We invited interested parties to comment on the *Preliminary Determination*.²

A summary of the events that occurred since Commerce published the *Preliminary Determination*, as well as a full discussion of the issue raised by parties for this final determination, may be found in the Issues and Decision Memorandum.³ The Issues and Decision Memorandum is a public document and is made available to the public via Enforcement and Compliance's Antidumping and Countervailing Duty

¹ See *High Purity Dissolving Pulp from Norway: Preliminary Affirmative Determination of Sales at Less-Than-Fair-Value, Postponement of Final Determination, and Extension of Provisional Measures*, 91 FR 31413 (May 27, 2026) (*Preliminary Determination*).

² *Id.*, 91 FR at 31414.

³ See Memorandum, “Issues and Decision Memorandum for the Final Affirmative Determination in the Less Than Fair Value Investigation of High Purity Dissolving Pulp from Norway,” dated concurrently with, and hereby adopted by, this notice (Issues and Decision Memorandum).

Centralized Electronic Service System (ACCESS). ACCESS is available to registered users at <https://access.trade.gov>. In addition, a complete version of the Issues and Decision Memorandum can be accessed directly at <https://access.trade.gov/frnotices>.

Scope of the Investigation

The product covered by this investigation is high purity dissolving pulp from Norway. For a complete description of the scope of this investigation, see Appendix I.

Scope Comments

During the course of this investigation, Commerce received scope comments from parties. Commerce issued a Preliminary Scope Decision Memorandum to address these comments and set aside a period of time for parties to address scope issues in scope-specific case and rebuttal briefs.⁴ We received no comments from parties on the Preliminary Scope Decision Memorandum. Therefore, we made no changes to the scope of the investigation as it appeared in the *Initiation Notice*. See the scope in Appendix I to this notice.

Verification

As provided in section 782(i) of the Tariff Act of 1930, as amended (the Act), in June and July 2026, Commerce verified the sales and cost information submitted by Borregaard AS (Borregaard), for use in our final determination. We used standard verification procedures, including an examination of relevant sales and accounting records, and original source documents provided by Borregaard.⁵

Analysis of Comments Received

All issues raised in the case and rebuttal briefs submitted by interested parties in this investigation are addressed in the Issues and Decision Memorandum. For a list of the issues addressed in the Issues and Decision Memorandum, see Appendix II.

⁴ See Memorandum, “Less-Than-Fair-Value Investigation of High Purity Dissolving Pulp from Brazil and Norway and Countervailing Duty Investigation of High Purity Dissolving Pulp from Brazil: Preliminary Scope Decision Memorandum,” dated May 18, 2026 (Preliminary Scope Decision Memorandum).

⁵ See Memoranda, “Verification of the Sales Response of Borregaard AS in the Less-Than-Fair-Value Investigation of High Purity Dissolving Pulp from Norway,” dated July 27, 2026; and “Verification of the Cost Response of Borregaard AS in the Less-Than-Fair-Value Investigation of High Purity Dissolving Pulp from Norway,” dated August 17, 2026.

Changes Since the Preliminary Determination

We made certain changes to the margin calculations for Borregaard since the *Preliminary Determination*. For a discussion of these changes, see the Issues and Decision Memorandum.

All-Others Rate

Section 735(c)(5)(A) of the Act and Commerce’s regulations at 19 CFR 351.109(f)(1) provide that Commerce shall determine an estimated weighted-average dumping margin, *i.e.*, all-others rate, for all exporters and producers not individually examined. This rate shall be an amount equal to the weighted average of the estimated weighted-average dumping margins established for exporters and producers individually investigated, excluding any zero and *de minimis* margins, and any margins determined entirely under section 776 of the Act.

In this investigation, Commerce calculated an individual estimated weighted-average dumping margin for Borregaard. Because Borregaard’s estimated weighted-average dumping margin is the only individually calculated rate in this investigation and it is not zero, *de minimis*, or based entirely on facts otherwise available, the rate calculated for Borregaard is also the estimated weighted-average dumping margin assigned to all other producers and exporters not individually examined, pursuant to section 735(c)(5)(A) of the Act.

Final Determination

Commerce determines that the following estimated weighted-average dumping margins exist:

Exporter or producer	Estimated weighted-average dumping margin (percent)
Borregaard AS	6.51
All Others	6.51

Disclosure

Commerce intends to disclose the calculations performed in this final determination to interested parties within five days of any public announcement or, if there is no public announcement, within five days of the date of publication of this notice in the **Federal Register**, in accordance with 19 CFR 351.224(b).

Continuation of Suspension of Liquidation and Cash Deposit Requirements

In accordance with section 735(c)(1)(B) of the Act, Commerce will instruct U.S. Customs and Border Protection (CBP) to continue to suspend liquidation of all entries of subject merchandise entries, as described in Appendix I of this notice, which were entered, or withdrawn from warehouse, for consumption on or after May 27, 2026, the date of publication of the *Preliminary Determination* in the **Federal Register**.

Pursuant to section 735(c)(1)(B)(ii) of the Act and 19 CFR 351.210(d), upon the publication of this notice, we will instruct CBP to require a cash deposit as follows: (1) the cash deposit rate for subject merchandise exported by one of the companies listed in the table above will be equal to the company-specific estimated weighted-average dumping margin determined in this final determination; (2) if the exporter is not a respondent listed in the table above, but the producer is, then the cash deposit rate will be equal to the company-specific estimated weighted-average dumping margin established for that producer of the subject merchandise; and (3) the cash deposit rate for all other producers and exporters will be equal to the estimated weighted-average dumping margin for all other producers and exporters.

These suspension of liquidation instructions and cash deposit requirements will remain in effect until further notice.

ITC Notification

In accordance with section 735(d) of the Act, we will notify the U.S. International Trade Commission (ITC) of our final affirmative determination of sales at LTFV. Because the final determination in this proceeding is affirmative, in accordance with section 735(b)(2) of the Act, the ITC will determine, within 45 days, whether the domestic industry in the United States is materially injured, or threatened with material injury, by reason of imports of high purity dissolving pulp from Norway. If the ITC determines that material injury or threat of material injury does not exist, the proceeding will be terminated, all cash deposits will be refunded, and suspension of liquidation will be lifted. If the ITC determines that such injury does exist, Commerce will issue an antidumping duty order directing CBP to assess, upon further instruction by Commerce, antidumping duties on all imports of the subject merchandise that are entered, or

withdrawn from warehouse, for consumption on or after the effective date of the suspension of liquidation, as discussed above in the section, "Continuation of Suspension of Liquidation."

Administrative Protective Order (APO)

This notice will serve as the final reminder to parties subject to an APO of their responsibility concerning the return or destruction of proprietary information disclosed under APO in accordance with 19 CFR 351.305(a)(3). Timely written notification of the return or destruction of APO materials or conversion to judicial protective order is hereby requested. Failure to comply with the regulations and the terms of an APO is a violation which is subject to sanction.

Notification to Interested Parties

This determination and this notice are issued and published pursuant to sections 735(d) and 777(i)(1) of the Act, and 19 CFR 351.210(c).

Dated: October 9, 2026.

Scot Fullerton,

Acting Deputy Assistant Secretary, for Antidumping and Countervailing Duty Operations.

Appendix I

Scope of the Investigation

The merchandise subject to this investigation is high purity dissolving pulp, which is a dissolving pulp with an alpha cellulose percentage of 90 percent by weight or higher on an oven dry basis, as calculated by: $\alpha \text{ cellulose percentage} = (100 - S10) + 0.5 * (S10 - S18)$ where S10 and S18 values are determined by International Organization for Standardization (ISO) 692:1982, and having a brightness level of 90 percent or higher, as measured by ISO 2470-1:2016. High purity dissolving pulp may be derived from any virgin or recycled cellulose fiber source (including, but not limited to, those sourced from hardwoods, softwoods, woody crops, agricultural crops/byproducts/residue, and agricultural/industrial/other waste). High purity dissolving pulp may be produced from a chemical pulping process including without limitation a kraft (sulfate) pulping and/or sulfite pulping process.

High purity dissolving pulp can be shipped in any form, including, but not limited to, a liquid slurry or in any dried form such as flakes, powder, granules, pellets, shreds, rolls and sheets.

The scope includes merchandise matching the above description that has been finished, packaged, or otherwise processed in a third country, including but not limited to processes such as commingling, blending, diluting, repackaging, or any other process that would not otherwise remove the merchandise from the scope of the investigation if performed in the subject country. The scope also includes high purity dissolving pulp that is commingled or

blended with high purity dissolving pulp from sources not subject to this investigation. Only the subject component of such commingled or blended products is covered by the scope of this investigation.

Excluded from the scope is high purity dissolving pulp with an intrinsic viscosity under 455 milliliters per gram (mL/g), as measured by ISO 5351:2010.

Also excluded from the scope is cotton linters pulp that consists of at least 90 percent by weight, on an oven-dried basis, of cotton linters fibers.

High purity dissolving pulp products are classified under subheadings 4702.00.0020 and 4702.00.0040 of the Harmonized Tariff Schedule of the United States (HTSUS). High purity dissolving pulp products may also enter under subheadings 4706.30.0000 or 4706.92.0100. Reference to the HTSUS classifications is provided for convenience and customs purposes, and the written description of the merchandise under investigation is dispositive.

Appendix II

List of Topics Discussed in the Issues Decision Memorandum

- I. Summary
- II. Background
- III. Changes Since the *Preliminary Determination*
- IV. Discussion of the Issue
 - Comment: Selection of the Appropriate Comparison Market
- V. Recommendation

[FR Doc. 2026-21140 Filed 10-15-26; 8:45 am]

BILLING CODE 3510-DS-P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Antarctic Marine Living Resources Conservation and Management Measures

The Department of Commerce will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. We invite the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. Public comments were previously requested via the **Federal Register** on May 4, 2026, during a 60-day comment period. This notice allows for an additional 30 days for public comments.

Agency: National Oceanic and Atmospheric Administration (NOAA), Commerce.

Title: Antarctic Marine Living Resources Conservation and Management Measures.

OMB Control Number: 0648-0194.

Form Number(s): None.

Type of Request: Regular submission [extension of a current information collection].

Number of Respondents: 79 unique respondents.

Average Hours per Response: 1 hour to apply for a CEMP research permit; 1 hour to report on research; 28 hours to supply information on potential new or exploratory fishing; 2 hours to apply for a harvesting permit; 5 minutes to transmit information by radio; 4 hours to install a vessel monitoring device (VMS); 2 hours for annual VMS maintenance; 15 minutes to mark a vessel; 5 minutes to mark buoys; 10 hours to mark pot gear; 2 minutes to mark trawl nets; 15 minutes to provide notice of transshipment within the Convention Area; 15 minutes to apply for a permit to be a first receiver of Antarctic marine living resources; 30 minutes to complete and submit a toothfish catch document; 15 minutes to apply for pre-approval of toothfish imports; 15 minutes to complete and submit re-export catch documents; 15 minutes to submit import tickets.

Total Annual Burden Hours: 355.

Needs and Uses: The Office of International Affairs, Trade, and Commerce of the National Marine Fisheries Service requests renewal of an existing information collection.

The 1982 Convention on the Conservation of Antarctic Marine Living Resources (the Convention) established the Commission for the Conservation of Antarctic Marine Living Resources (CCAMLR) for the purpose of protecting and conserving the marine living resources in the waters surrounding Antarctica. The Convention is based upon an ecosystem approach to the conservation of marine living resources and incorporates standards designed to ensure the conservation of individual populations and species and the Antarctic marine ecosystem.

The United States (U.S.) is a Contracting Party to the Convention and a member of CCAMLR and the Scientific Committee established by the Convention.

On November 8, 1984, the President signed Public Law 98-623, the Antarctic Marine Living Resources Convention Act (AMLRCA, or the Act). The Act directs and authorizes the U.S. to take actions necessary to meet its treaty obligations as a Contracting Party to the

Convention. The regulations implementing AMLRCA are at 50 CFR part 300, subpart G. The record keeping and reporting requirements at 50 CFR part 300 form the basis for this collection of information. This collection of information concerns CCAMLR Ecosystem Monitoring Program (CEMP) activities, scientific research in the Convention Area, U.S. vessel permit applicants and/or harvesting vessel operators, and U.S. importers, exporters, and re-exporters of Antarctic marine living resources (AMLR).

U.S. regulations require U.S. individuals engaged in AMLR harvesting, transshipping, and importing or entering and/or conducting activities in a CEMP site to apply for and hold a permit for such activities. Individuals involved in certain scientific research in the Convention area are required to report information.

Members of CCAMLR are required to provide, in a manner and at such intervals as may be prescribed, information about harvesting activities, including fishing areas and vessels, so as to enable reliable catch and effort statistics to be compiled.

As part of U.S. obligations to monitor and control the import, export, and re-export of Antarctic marine living resources, NOAA requires dealers to submit applications for pre-approval certifications of imports of frozen Patagonian and Antarctic toothfish (also referred to as Chilean sea bass) and applications for re-exports of these species.

The collection is necessary for the U.S. to meet its treaty obligations as a contracting party to the Convention.

Affected Public: Business or other for-profit organizations; not-for-profit institutions; individuals or households.

Frequency: Annual and on occasion.

Respondent's Obligation: Mandatory.

Legal Authority: Antarctic Marine Living Resources Convention Act, 16 U.S.C. 2431 *et seq.*

This information collection request may be viewed at www.reginfo.gov. Follow the instructions to view the Department of Commerce collections currently under review by OMB.

Written comments and recommendations for the proposed information collection should be submitted within 30 days of the publication of this notice on the following website www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function and

entering either the title of the collection or the OMB Control Number 0648–0194.

Sheleen Dumas,

Departmental PRA Compliance Officer, Office of the Under Secretary for Economic Affairs, Commerce Department.

[FR Doc. 2026–21194 Filed 10–15–26; 8:45 am]

BILLING CODE 3510–22–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[RTID 0648–XG097]

South Atlantic Fishery Management Council—Public Meetings

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of public hearing.

SUMMARY: The South Atlantic Fishery Management Council (Council) will hold one virtual public hearing pertaining to Regulatory Amendment 39 to the Fishery Management Plan (FMP) for the Snapper Grouper Fishery in the South Atlantic Region.

DATES: The public hearing will take place November 9, 2026, beginning at 6 p.m., EDT. For specific dates and times, see **SUPPLEMENTARY INFORMATION**.

ADDRESSES:

Meeting addresses: The meeting will be held via webinar and is open to the public. Registration is required. Webinar registration information is available on the Council's website at: <https://safmc.net/events/nov-2026-public-hearings-snapper-grouper-regulatory-amendment-39/>.

Council address: South Atlantic Fishery Management Council, 4055 Faber Place Drive, Suite 201, N Charleston, SC 29405.

FOR FURTHER INFORMATION CONTACT:

Allie Iberle, Fishery Scientist, SAFMC; phone (843) 225–8135 or toll free (866) SAFMC–10; FAX (843) 769–4520; email: allie.iberle@safmc.net.

SUPPLEMENTARY INFORMATION: Public hearing documents, an online public comment form, and other materials will be posted to the Council's website at <https://safmc.net/events/nov-2026-public-hearings-snapper-grouper-regulatory-amendment-39/> as they become available. Written comments should be addressed to John Carmichael, Executive Director, SAFMC, 4055 Faber Place Drive, Suite 201, N Charleston, SC 29405. Written comments must be received by 5 p.m. November 13, 2026. During the hearings

Council staff will provide an overview of actions being considered in the amendment. Staff will answer clarifying questions on the presented information and the proposed actions. Following the presentation and questions, the public will have the opportunity to provide comments on the amendment.

Regulatory Amendment 39 (Sunsetting of the Spawning Special Management Zones)

In 2016, Amendment 36 established five spawning special management zones (SSMZs): South Cape Lookout, North Carolina; Georgetown/Devil's Hole, Area 51 and Area 53, South Carolina; and Warsaw Hole, Florida. The goal of these areas was to protect spawning fish and their habitat. Three of the SSMZs, South Cape Lookout, Georgetown/Devil's Hole, and Warsaw Hole had a sunset provision on the regulations put in place through this amendment. The sunset provision allowed 10 years to conduct research and monitoring in the SSMZs to determine if they provided protection for spawning fish. The Council is now considering extending the sunset provision for an additional 10 years to allow more time for additional research and monitoring.

Special Accommodations

These meetings are physically accessible to people with disabilities. Requests for auxiliary aids should be directed to the council office (see **ADDRESSES**) 5 days prior to the meeting.

Note: The times and sequence specified in this agenda are subject to change.

(Authority: 16 U.S.C. 1801 *et seq.*)

Dated: October 14, 2026.

Rey Israel Marquez,

Acting Deputy Director, Office of Sustainable Fisheries, National Marine Fisheries Service.

[FR Doc. 2026–21178 Filed 10–15–26; 8:45 am]

BILLING CODE 3510–22–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[RTID 0648–XG127]

Marine Mammals and Endangered Species

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Notice; issuance of permits, including amendments.

SUMMARY: Notice is hereby given that permits have been issued under the Marine Mammal Protection Act (MMPA) and the Endangered Species Act (ESA), as applicable.

ADDRESSES: The permits and related documents are available for review upon written request via email to NMFS.Pr1Comments@noaa.gov.

FOR FURTHER INFORMATION CONTACT: Jennifer Skidmore (File Nos. 25794 and

27459) and Amy Hapeman (File No. 29736); at (301) 427–8401.

SUPPLEMENTARY INFORMATION: The requested permits have been issued under the MMPA of 1972, as amended (16 U.S.C. 1361 *et seq.*), the regulations governing the taking and importing of marine mammals (50 CFR part 216), the ESA of 1973, as amended (16 U.S.C. 1531 *et seq.*), and the regulations governing the taking, importing, and exporting of endangered and threatened

species (50 CFR parts 222–226), as applicable. Notices were published in the **Federal Register** on the dates listed below that requests had been submitted. To locate the **Federal Register** notice that announced our receipt of the application and a complete description of the activities, go to <https://www.federalregister.gov> and search for the file number provided in table 1 below.

TABLE 1—ISSUED PERMITS

File No.	Version No.	RTID	Applicant	Previous Federal Register notice	Issuance date
25794	01	0648–XB718 ..	Jennifer Burns, Ph.D., University of Maryland Center for Environmental Sciences, 701 East Pratt Street, Baltimore, MD 21202.	87 FR 1401, January 11, 2022	September 8, 2026.
27459	01	0648–XD516 ..	Robin Trayler, Ph.D., University of California, Merced, 5200 North Lake Road, Science and Engineering 1, Merced, CA 95343.	88 FR 78330, November 15, 2023.	September 2, 2026.
29736	N/A	0648–XF876 ..	Katrina Phillips, Ph.D., Dauphin Island Sea Lab, 101 Bienville Boulevard, Dauphin Island, AL 36528.	91 FR 43624, July 16, 2026	September 21, 2026.

In compliance with the National Environmental Policy Act of 1969 (42 U.S.C. 4321 *et seq.*), a final determination has been made that the activities proposed are categorically excluded from the requirement to prepare an environmental assessment or environmental impact statement.

As required by the ESA, as applicable, issuance was based on a finding that such permits: (1) were applied for in good faith; (2) will not operate to the disadvantage of such endangered species; and (3) are consistent with the purposes and policies set forth in section 2 of the ESA.

Dated: October 14, 2026.

Larissa Plants,

Deputy Director, Office of Protected Resources, National Marine Fisheries Service.

[FR Doc. 2026–21152 Filed 10–15–26; 8:45 am]

BILLING CODE 3510–22–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Alaska Region Amendment 80 Program

The Department of Commerce will submit the following information collection request to the Office of

Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. We invite the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. Public comments were previously requested via the **Federal Register** on April 10, 2026, during a 60-day comment period. This notice allows for an additional 30 days for public comments.

Agency: National Oceanic and Atmospheric Administration (NOAA), Commerce.

Title: Alaska Region Amendment 80 Program.

OMB Control Number: 0648–0565.

Form Number(s): None.

Type of Request: Regular submission. Extension of a current information collection.

Number of Respondents: 7 respondents.

Average Hours per Response:

Application for A80 Quota Share: 2 hours; Application for A80 Limited Access Fishery Permit: 2 hours; Application for A80 Cooperative Quota Permit: 2 hours; Application for Transfer A80 Quota Share: 2 hours; Application for Inter-cooperative Transfer of A80 Cooperative Quota: 2 hours; Application for A80 Vessel Replacement: 2 hours;

A80 appeals letter: 4 hours; Flatfish Exchange Application: 5 minutes.

Total Annual Burden Hours: 14 hours.

Needs and Uses: The National Marine Fisheries Service (NMFS), Alaska Regional Office, is requesting an extension of a currently approved information collection that contains applications for permits and transfers necessary for NMFS to manage the Amendment 80 Program (A80 Program).

Under the Magnuson-Stevens Fishery Conservation and Management Act 16 U.S.C. 1801 *et seq.*, the Secretary of Commerce is responsible for the conservation and management of marine fishery resources within the Exclusive Economic Zone (EEZ) of the United States through NOAA/NMFS. NMFS Alaska Region manages the EEZ off Alaska under the Fishery Management Plan for Groundfish of the Bering Sea and Aleutian Islands Management Area (BSAI FMP) and the Fishery Management Plan for Groundfish of the Gulf of Alaska. The North Pacific Fishery Management Council recommended A80 to the BSAI FMP in June 2006 (72 FR 52668, September 14, 2007). A80 allocates several Bering Sea and Aleutian Islands (BSAI) non-pollock trawl groundfish species among trawl fishery sectors, established a limited access privilege program (LAPP), and facilitated the formation of harvesting cooperatives in the non-American Fisheries Act (non-AFA) trawl catcher/processor sector. More

information on the A80 Program is provided on the NMFS Alaska Region website at <https://www.fisheries.noaa.gov/alaska/sustainable-fisheries/bering-sea-and-aleutian-islands-amendment-80-groundfish-trawl-fishery>.

This collection contains applications used by: (1) an individual or business entity to apply for A80 quota share, (2) A80 quota shareholders to transfer A80 quota share and to apply for an A80 limited access fishery permit, (3) A80 cooperatives to apply for cooperative quota and transfer cooperative quota, (4) cooperatives or Community Development Quota groups to exchange community quota for one eligible flatfish species with community quota of a different eligible flatfish species, and (5) A80 vessel owners to replace their vessels. This information collection also contains the appeals process for an application that is denied.

The type of information collected includes information on the applicants, transferors, transferees, permits, vessels, quota share, cooperative quota, and flatfish harvest quota.

NMFS uses this information to establish eligibility to receive A80 quota share, cooperative quota, and permits; transfer and assign harvest quota; replace vessels used in the A80 Program; determine A80 species initial total allowable catch assignments; determine which vessels must be tracked for catch accounting; and review ownership and control information to ensure that quota share and cooperative quota use caps are not exceeded.

Affected Public: Business or other for-profit organizations.

Frequency: On occasion, annually.

Respondent's Obligation: Required to Obtain or Retain Benefits.

Legal Authority: Magnuson-Stevens Fishery Conservation and Management Act 16 U.S.C. 1801 *et seq.*

This information collection request may be viewed at <https://www.reginfo.gov>. Follow the instructions to view the Department of Commerce collections currently under review by OMB.

Written comments and recommendations for the proposed information collection should be submitted within 30 days of the publication of this notice on the following website <https://www.reginfo.gov/public/do/PRAMain>. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function and entering either the title of

the collection or the OMB Control Number 0648–0565.

Sheleen Dumas,

Departmental PRA Compliance Officer, Office of the Under Secretary for Economic Affairs, Commerce Department.

[FR Doc. 2026–21196 Filed 10–15–26; 8:45 am]

BILLING CODE 3510–22–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[RTID 0648–XG120]

Fisheries of the South Atlantic; South Atlantic Fishery Management Council—Public Meetings

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of a meeting.

SUMMARY: The South Atlantic Fishery Management Council (Council) will hold a meeting of its Citizen Science Projects Advisory Panel (AP) via webinar November 9, 2026.

DATES: The Citizen Science Operations AP meeting will be held via webinar on Monday, November 9, 2026, from 2 p.m. until 5 p.m.

ADDRESSES:

Meeting address: The meeting will be held via webinar and is open to the public. Webinar registration is required. Webinar registration information and additional meeting details are available from the Council's website at: <https://safmc.net/events/nov-2026-citizen-science-projects-ap-meeting/>. There will be an opportunity for public comment at the beginning of the meeting.

Council address: South Atlantic Fishery Management Council, 4055 Faber Place Drive, Suite 201, N Charleston, SC 29405.

FOR FURTHER INFORMATION CONTACT: Julia Byrd, Citizen Science Program Manager, SAFMC; phone (843) 302–8439 or toll free (866) SAFMC–10; FAX (843) 769–4520; email: julia.byrd@safmc.net.

SUPPLEMENTARY INFORMATION: The Citizen Science Projects AP members include representatives from the Council's fishery advisory panels, Habitat & Ecosystem AP, and Outreach and Communications AP. Their responsibilities include identifying citizen science research and data needs across all the Council's fishery management plans; assisting with development of volunteer engagement strategies for recruiting, training, retaining, and communicating with

volunteers; and serving as outreach ambassadors for the Program.

Agenda items for this meeting include: a Citizen Science Program and Project update; discussion on Citizen Science Program growth and potentially broadening the scope of projects; discussion on community building within the Citizen Science Program; Citizen Science Program indicators; and other business.

Special Accommodations

These meetings are physically accessible to people with disabilities. Requests for auxiliary aids should be directed to the council office (see **ADDRESSES**) 5 days prior to the meeting.

Note: The times and sequence specified in this agenda are subject to change.

Authority: 16 U.S.C. 1801 *et seq.*

Dated: October 13, 2026.

Rey Israel Marquez,

Acting Deputy Director, Office of Sustainable Fisheries, National Marine Fisheries Service.

[FR Doc. 2026–21176 Filed 10–15–26; 8:45 am]

BILLING CODE 3510–22–P

DEPARTMENT OF DEFENSE

Department of Defense Wage Committee (DoDWC); Notice of Federal Advisory Committee Meetings

AGENCY: Under Secretary of Defense for Personnel and Readiness (USD(P&R)), Department of Defense (DoD).

ACTION: Notice of Closed Federal Advisory Committee meetings.

SUMMARY: The Department of Defense (referred to herein as "the Department", "Department of War" or "DoW") is publishing this notice to announce the following Federal Advisory Committee meetings of the DoW will take place.

DATES:

Tuesday, September 29, 2026, from 10:00 a.m. to 11:00 a.m. was closed to the public.

Tuesday, October 13, 2026, from 10:00 a.m. to 11:30 a.m. was closed to the public.

Tuesday, October 27, 2026, from 10:00 a.m. to 10:30 a.m. will be closed to the public.

Tuesday, November 10, 2026, from 10:00 a.m. to 11:00 a.m. will be closed to the public.

Tuesday, November 24, 2026, from 10:00 a.m. to 11:00 a.m. will be closed to the public.

Tuesday, December 8, 2026, from 10:00 a.m. to 11:00 a.m. will be closed to the public.

Tuesday, December 15, 2026, from 10:00 a.m. to 11:30 a.m. will be closed to the public.

ADDRESSES: Meetings will be held via Microsoft Teams.

FOR FURTHER INFORMATION CONTACT: Mr. Karl Fendt, Designated Federal Officer (DFO) (571) 372-1618 (voice), karl.h.fendt.civ@mail.mil, (email), 4800 Mark Center Drive, Suite 05G21, Alexandria, Virginia 22350 (mailing address). Any agenda updates can be found at the DoDWC's official website: <https://wageandsalary.dcpas.osd.mil/BWN/DODWC/>.

SUPPLEMENTARY INFORMATION: These meetings are held under the provisions of chapter 10 of 5, United States Code (U.S.C.) (commonly known as the "Federal Advisory Committee Act" or "FACA"), 5 U.S.C. 552b(c) and 41 Code of Federal Regulations (CFR) parts 102-3.140 and 102-3.155.

Purpose of the Meeting: The purpose of these meetings is to provide independent advice and recommendations on matters relating to the conduct of wage surveys and the establishment of wage schedules for all appropriated fund and non-appropriated fund areas of blue-collar employees within the DoW.

Agenda

September 29, 2026

Due to circumstances beyond the control of the Designated Federal Officer and the DoW, the DoDWC was unable to provide public notification required by 41 CFR part 102-3.150(a) concerning its September 29, 2026, meeting. Accordingly, the Advisory Committee Management Officer for the DoW, pursuant to 41 CFR part 102-3.150(b), waives the public notification requirement.

Opening Remarks by Chair, Mr. Eric Clayton, and DFO, Mr. Karl Fendt.

Reviewing survey results and/or survey specifications for the following Non-appropriated Fund areas:

1. Any items needing further clarification or action from the previous meeting.

2. Survey Specifications for the Sacramento, California wage area (AC-002).

3. Survey Specifications for the San Joaquin, California wage area (AC-008).

4. Survey Specifications for the Bernalillo, New Mexico area (AC-019).

5. Survey Specifications for the Dona Ana, New Mexico wage area (AC-021).

6. Survey Specifications for the El Paso, Texas wage area (AC-023).

Reviewing survey results and/or survey specifications for the following Appropriated Fund areas:

7. Wage Schedule (Full Scale) for the Little Rock, Arkansas wage area (AC-011).

8. Wage Schedule (Full Scale) for the Cedar Rapids-Iowa City, Iowa wage area (AC-052).

9. Wage Schedule (Full Scale) for the Portland-Vancouver-Salem, Oregon wage area (AC-112).

10. Wage Schedule (Full Scale) for the Wichita Falls, Texas-Southwestern Oklahoma wage area (AC-138).

11. Wage Schedule (Full Scale) for the Madison, Wisconsin wage area (AC-147).

12. Wage Schedule (Wage Change) for the Dothan, Alabama wage area (AC-003).

13. Wage Schedule (Wage Change) for the Pittsburgh, Pennsylvania wage area (AC-116).

14. Special Pay—Little Rock, Arkansas Special Rate

15. Special Pay—Portland-Vancouver-Salem, Oregon Special Rate

16. Special Pay—Missouri River Power Rate

17. Any items needing further clarification from this agenda may be discussed during future scheduled meetings.

October 13, 2026

Due to circumstances beyond the control of the Designated Federal Officer and the DoW, the DoDWC was unable to provide public notification required by 41 CFR part 102-3.150(a) concerning its October 13, 2026, meeting. Accordingly, the Advisory Committee Management Officer for the DoW, pursuant to 41 CFR part 102-3.150(b), waives the public notification requirement.

Opening Remarks by Chair, Mr. Eric Clayton, and DFO, Mr. Karl Fendt.

Reviewing survey results and/or survey specifications for the following Non-appropriated Fund areas:

1. Any items needing further clarification or action from the previous meeting.

2. Wage Schedule (Full Scale) for the Los Angeles, California wage area (AC-130).

3. Wage Schedule (Full Scale) for the Orange, California wage area (AC-131).

4. Wage Schedule (Full Scale) for the Ventura, California wage area (AC-132).

5. Wage Schedule (Full Scale) for the Riverside, California wage area (AC-133).

6. Wage Schedule (Full Scale) for the San Bernardino, California wage area (AC-134).

7. Wage Schedule (Full Scale) for the Santa Barbara, California wage area (AC-135).

8. Wage Schedule (Full Scale) for the Guam wage area (AC-150).

9. Wage Schedule (Wage Change) for the Monterey, California wage area (AC-003).

10. Wage Schedule (Wage Change) for the Kern, California wage area (AC-010).

11. Wage Schedule (Wage Change) for the San Diego, California wage area (AC-054).

12. Wage Schedule (Wage Change) for the Solano, California wage area (AC-059).

Reviewing survey results and/or survey specifications for the following Appropriated Fund areas:

13. Wage Schedule (Full Scale) for the Boston-Worcester-Providence, Massachusetts wage area (AC-068).

14. Wage Schedule (Wage Change) for the Washington-Baltimore-Arlington, District of Columbia wage area (AC-027).

15. Wage Schedule (Wage Change) for the Albany, Georgia wage area (AC-036).

16. Wage Schedule (Wage Change) for the Montgomery-Selma, Alabama wage area (AC-040).

17. Wage Schedule (Wage Change) for the Northwestern Michigan wage area (AC-071).

18. Wage Schedule (Wage Change) for the Charlotte-Concord, North Carolina wage area (AC-100).

19. Wage Schedule (Wage Change) for the Oklahoma City, Oklahoma wage area (AC-109).

20. Wage Schedule (Wage Change) for the Tulsa, Oklahoma wage area (AC-111).

21. Wage Schedule (Wage Change) for the Scranton-Wilkes Barre, Pennsylvania wage area (AC-117).

22. Survey Specifications for the Jacksonville, Florida wage area (AC-030).

23. Survey Specifications for the Miami-Port St. Lucie-Fort Lauderdale, Florida wage area (AC-031).

24. Survey Specifications for the Detroit-Warren-Ann Arbor, Michigan wage area (AC-070).

25. Survey Specifications for the Southeastern North Carolina wage area (AC-101).

26. Survey Specifications for the Columbus-Marion-Zanesville, Ohio wage area (AC-106).

27. Special Pay—Boston-Worcester-Providence, Massachusetts Special Rate

28. Any items needing further clarification from this agenda may be discussed during future scheduled meetings.

October 27, 2026

Opening Remarks by Chair, Mr. Eric Clayton, and DFO, Mr. Karl Fendt.

Reviewing survey results and/or survey specifications for the following Non-appropriated Fund areas:

1. Any items needing further clarification or action from the previous meeting.

Reviewing survey results and/or survey specifications for the following Appropriated Fund areas:

2. Survey Specifications for the Denver, Colorado wage area (AC-022).

3. Survey Specifications for the Cincinnati, Ohio wage area (AC-104).

4. Any items needing further clarification from this agenda may be discussed during future scheduled meetings.

November 10, 2026

Opening Remarks by Chair, Mr. Eric Clayton, and DFO, Mr. Karl Fendt.

Reviewing survey results and/or survey specifications for the following Non-appropriated Fund areas:

1. Any items needing further clarification or action from the previous meeting.

2. Survey Specifications for the Lauderdale, Mississippi wage area (AC-001).

3. Survey Specifications for the Lowndes, Mississippi wage area (AC-004).

4. Survey Specifications for the Rapides, Louisiana wage area (AC-024).

5. Survey Specifications for the Caddo-Bossier, Louisiana wage area (AC-025).

6. Survey Specifications for the Chatham, Georgia wage area (AC-037).

7. Survey Specifications for the Dougherty, Georgia wage area (AC-046).

Reviewing survey results and/or survey specifications for the following Appropriated Fund areas:

8. Wage Schedule (Full Scale) for the Panama City, Florida wage area (AC-033).

9. Wage Schedule (Full Scale) for the Chicago-Naperville, Illinois wage area (AC-047).

10. Wage Schedule (Full Scale) for the Las Vegas, Nevada wage area (AC-085).

11. Wage Schedule (Wage Change) for the San Diego wage area (AC-017).

12. Wage Schedule (Wage Change) for the San Jose-San Francisco-Oakland, California wage area (AC-018).

13. Wage Schedule (Wage Change) for the Pensacola, Florida wage area (AC-034).

14. Wage Schedule (Wage Change) for the Des Moines, Iowa wage area (AC-054).

15. Wage Schedule (Wage Change) for the Buffalo, New York wage area (AC-092).

16. Survey Specifications for the Sacramento-Roseville, California wage area (AC-014).

17. Survey Specifications for the Meridian, Mississippi wage area (AC-079).

18. Special Pay—San Diego, California Special Rate

19. Any items needing further clarification from this agenda may be discussed during future scheduled meetings.

November 24, 2026

Opening Remarks by Chair, Mr. Eric Clayton, and DFO, Mr. Karl Fendt.

Reviewing survey results and/or survey specifications for the following Non-appropriated Fund areas:

1. Any items needing further clarification or action from the previous meeting.

2. Wage Schedule (Full Scale) for the Maricopa, Arizona wage area (AC-012).

3. Wage Schedule (Full Scale) for the Pima, Arizona wage area (AC-013).

4. Wage Schedule (Full Scale) for the Yuma, Arizona wage area (AC-055).

5. Wage Schedule (Full Scale) for the Kings-Queens, New York wage area (AC-091).

6. Wage Schedule (Wage Change) for the Hampden, Massachusetts wage area (AC-039).

7. Wage Schedule (Wage Change) for the Middlesex, Massachusetts wage area (AC-138).

8. Wage Schedule (Wage Change) for the York, Maine wage area (AC-139).

Reviewing survey results and/or survey specifications for the following Appropriated Fund areas:

9. Wage Schedule (Full Scale) for the Seattle-Everett, Washington wage area (AC-143).

10. Wage Schedule (Wage Change) for the Bloomington-Pontiac, Illinois wage area (AC-046).

11. Survey Specifications for the Fresno, California wage area (AC-012).

12. Survey Specifications for the Louisville, Kentucky wage area (AC-059).

13. Survey Specifications for the Jackson, Mississippi wage area (AC-078).

14. Special Pay—Washington, District of Columbia Special Rate

15. Any items needing further clarification from this agenda may be discussed during future scheduled meetings.

December 8, 2026

Opening Remarks by Chair, Mr. Eric Clayton, and DFO, Mr. Karl Fendt.

Reviewing survey results and/or survey specifications for the following Non-appropriated Fund areas:

1. Any items needing further clarification or action from the previous meeting.

2. Survey Specifications for the Richmond, Georgia wage area (AC-035).

3. Survey Specifications for the Houston, Georgia wage area (AC-036).

4. Survey Specifications for the Pulaski, Arkansas wage area (AC-045).

5. Survey Specifications for the Montgomery, Alabama wage area (AC-048).

6. Survey Specifications for the Sedgwick, Kansas wage area (AC-078).

7. Survey Specifications for the Montgomery-Greene, Ohio wage area (AC-166).

Reviewing survey results and/or survey specifications for the following Appropriated Fund areas:

8. Wage Schedule (Full Scale) for the Fort Wayne-Marion, Indiana wage area (AC-049).

9. Wage Schedule (Full Scale) for the St. Louis, Missouri wage area (AC-081).

10. Wage Schedule (Full Scale) for the Dallas-Fort Worth, Texas wage area (AC-131).

11. Wage Schedule (Wage Change) for the Cocoa Beach, Florida wage area (AC-028).

12. Survey Specifications for the Phoenix, Arizona wage area (AC-009).

13. Survey Specifications for the Minneapolis-St. Paul, Minnesota wage area (AC-075).

14. Survey Specifications for the Albany-Schenectady, New York wage area (AC-091).

15. Any items needing further clarification from this agenda may be discussed during future scheduled meetings.

December 15, 2026

Opening Remarks by Chair, Mr. Eric Clayton, and DFO, Mr. Karl Fendt.

Reviewing survey results and/or survey specifications for the following Non-appropriated Fund areas:

1. Any items needing further clarification or action from the previous meeting.

Reviewing survey results and/or survey specifications for the following Appropriated Fund areas:

2. Wage Schedule (Full Scale) for the Evansville-Henderson, Indiana wage area (AC-048).

3. Wage Schedule (Full Scale) for the Indianapolis-Carmel-Muncie, Indiana wage area (AC-050).

4. Wage Schedule (Full Scale) for the Kansas City, Missouri wage area (AC-080).

5. Wage Schedule (Full Scale) for the Southern Missouri wage area (AC-082).

6. Wage Schedule (Full Scale) for the Omaha, Nebraska wage area (AC-084).

7. Wage Schedule (Wage Change) for the Davenport-Moline, Iowa wage area (AC-053).

8. Wage Schedule (Wage Change) for the Southwestern Michigan wage area (AC-073).

9. Wage Schedule (Wage Change) for the Philadelphia-Reading-Camden, Pennsylvania wage area (AC-115).

10. Wage Schedule (Wage Change) for the Eastern South Dakota wage area (AC-121).

11. Survey Specifications for the Northeastern Arizona wage area (AC-008).

12. Survey Specifications for the Tucson, Arizona wage area (AC-010).

13. Survey Specifications for the Northern New York wage area (AC-095).

14. Special Pay—Omaha, Nebraska Special Rate

15. Special Pay—Philadelphia-Reading-Camden, Pennsylvania Special Rate

16. Any items needing further clarification from this agenda may be discussed during future scheduled meetings.

Closing Remarks by Chair, Mr. Eric Clayton.

Meeting Accessibility: Pursuant to 5 U.S.C. 552b(c)(4), the DoW has determined that the meetings shall be closed to the public. The USD(P&R), in consultation with the DoW Office of General Counsel, has determined in writing that each of these meetings is likely to disclose trade secrets and commercial or financial information obtained from a person and is privileged or confidential.

Written Statements: Pursuant to 5 U.S.C. 1009(a)(3) and 41 CFR part 102-3.140, interested persons may submit written statements to the DFO for the DoDWC at any time. Written statements should be submitted to the DFO at the email or mailing address listed above in **FOR FURTHER INFORMATION CONTACT**. If statements pertain to a specific topic being discussed at a planned meeting, then these statements must be submitted no later than five (5) business days prior to the meeting in question. Written statements received after this date may not be provided to or considered by the DoDWC until its next meeting. The DFO will review all timely submitted written statements and provide copies to all the committee members before the meetings that are the subject of this notice.

SUPPLEMENTARY INFORMATION: Due to negative impacts to pay for Federal Wage System employees that directly support national defense, the 7-day notice period was unable to be met for the September 29th and October 13th meetings. The delay was unavoidable for the lead agency and additional delays would have increased the severity of negative implications for all agencies that employ Federal Wage System employees. Due to

circumstances, beyond the control of the DFO and the DoW, the DoDWC was unable to provide public notification required by 41 CFR. part 102-3.150(a) concerning its September 29, 2026, and October 13, 2026 meetings.

Accordingly, the Advisory Committee Management Officer for the DoW, pursuant to 41 CFR part 102-3.150(b), waives the public notification requirement.

Dated: October 14, 2026.

Stephanie J. Bost,

Alternate OSD Federal Register Liaison Officer, Department of Defense.

[FR Doc. 2026-21220 Filed 10-15-26; 8:45 am]

BILLING CODE 6001-FR-P

DEPARTMENT OF DEFENSE

Office of the Secretary

Charter Renewals of Department of Defense Federal Advisory Committees—United States Military Academy Board of Visitors, United States Naval Academy Board of Visitors, and Board of Visitors of the United States Air Force Academy

AGENCY: Department of Defense (DoD).

ACTION: Charter renewal of Federal Advisory Committees.

SUMMARY: The DoD (referred to herein as “the Department,” “Department of War,” or “DoW”) is publishing this notice to announce that it is renewing the charters of the United States Military Academy Board of Visitors, United States Naval Academy Board of Visitors, and Board of Visitors of the United States Air Force Academy, hereinafter referred to as the “Military Service Academy Boards of Visitors,” as non-discretionary Federal advisory committees.

FOR FURTHER INFORMATION CONTACT: Jim Freeman, Advisory Committee Management Officer for the DoW, 703-692-5952, james.d.freeman4.civ@mail.mil.

SUPPLEMENTARY INFORMATION: The charters for the Military Service Academy Boards of Visitors are being renewed in accordance with chapter 10 of title 5, United States Code (U.S.C.) (commonly known as “the Federal Advisory Committee Act” or “FACA”) and 41 Code of Federal Regulations (CFR) part 102-3.50(a). The charters and contact information for the Military Service Academy Boards of Visitors’ Designated Federal Officers (DFOs) can be found at <https://www.facadatabase.gov/FACA/apex/FACAPublicAgencyNavigation>.

The mission/scope for the Military Service Academy Boards of Visitors along with their membership requirements are described in 10 U.S.C. 7455, 8468, and 9455. Members of the Military Service Academy Boards of Visitors who are not full-time or permanent part-time Federal civilian officers or employees, or active-duty members of the Uniformed Services, shall be appointed as experts or consultants, pursuant to 5 U.S.C. 3109, to serve as special government employee members. Members of the Military Service Academy Boards of Visitors members who are full-time or permanent part-time Federal civilian officers or employees, or active-duty members of the Uniformed Services, shall be designated pursuant to 41 CFR part 102-3.130(a) to serve as regular government employee members.

The public or interested organizations may submit written statements about the missions and functions of the Military Service Academy Boards of Visitors. Written statements shall be submitted to the respective DFO and may be submitted at any time or in response to the stated agenda of a planned meeting of a Military Service Academy Boards of Visitors. The respective DFO will ensure that the written statements are provided to their respective membership for their consideration.

Dated: October 14, 2026.

Stephanie J. Bost,

Alternate OSD Federal Register Liaison Officer, Department of Defense.

[FR Doc. 2026-21221 Filed 10-15-26; 8:45 am]

BILLING CODE 6001-FR-P

DEPARTMENT OF EDUCATION

[Docket No.: ED-2026-SCC-1750]

Agency Information Collection Activities; Submission to the Office of Management and Budget for Review and Approval; Comment Request; Measures and Methods for the National Reporting System for Adult Education

AGENCY: Office of Career, Technical, and Adult Education (OCTAE), Department of Education (ED).

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act (PRA) of 1995, the Department is proposing an extension without change of a currently approved information collection request (ICR).

DATES: Interested persons are invited to submit comments on or before November 16, 2026.

ADDRESSES: Written comments and recommendations for proposed information collection requests should be submitted within 30 days of publication of this notice. Click on this link www.reginfo.gov/public/do/PRAMain to access the site. Find this information collection request (ICR) by selecting "Department of Education" under "Currently Under Review," then check the "Only Show ICR for Public Comment" checkbox. *Reginfo.gov* provides two links to view documents related to this information collection request. Information collection forms and instructions may be found by clicking on the "View Information Collection (IC) List" link. Supporting statements and other supporting documentation may be found by clicking on the "View Supporting Statement and Other Documents" link.

FOR FURTHER INFORMATION CONTACT: For specific questions related to collection activities, please contact John LeMaster, 202-987-0903.

SUPPLEMENTARY INFORMATION: The Department is especially interested in public comment addressing the following issues: (1) is this collection necessary to the proper functions of the Department; (2) will this information be processed and used in a timely manner; (3) is the estimate of burden accurate; (4) how might the Department enhance the quality, utility, and clarity of the information to be collected; and (5) how might the Department minimize the burden of this collection on the respondents, including through the use of information technology. Please note that written comments received in response to this notice will be considered public records.

Title of Collection: Measures and Methods for the National Reporting System for Adult Education.

OMB Control Number: 1830-0027.

Type of Review: An extension without change of a currently approved ICR.

Respondents/Affected Public: State, Local, and Tribal Governments.

Total Estimated Number of Annual Responses: 57.

Total Estimated Number of Annual Burden Hours: 5,700.

Abstract: The respondents are the 57 states/outlying areas that receive adult education state grant funds under the Adult Education and Family Literacy Act (AEFLA). The information collected is the states' annual performance and fiscal report. OCTAE will use the data to ensure that states meet the

performance and fiscal accountability requirements of AEFLA.

Ross Santy,

Chief Data Officer, Office of Planning, Evaluation and Policy Development.

[FR Doc. 2026-21218 Filed 10-15-26; 8:45 am]

BILLING CODE 4000-01-P

DEPARTMENT OF EDUCATION

[Docket No.: ED-2026-SCC-3103]

Agency Information Collection Activities; Comment Request; High School and Beyond 2022 (HS&B:22) High School Transcript Study Data Collection

AGENCY: National Center for Education Statistics (NCES), Institute of Education Sciences (IES), Department of Education (ED).

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act (PRA) of 1995, the Department is proposing a revision of a currently approved collection.

DATES: Interested persons are invited to submit comments on or before December 15, 2026.

ADDRESSES: To access and review all the documents related to the information collection listed in this notice, please use <http://www.regulations.gov> by searching the Docket ID number ED-2026-SCC-3103. Comments submitted in response to this notice should be submitted electronically through the Federal eRulemaking Portal at <http://www.regulations.gov> by selecting the Docket ID number or via postal mail, commercial delivery, or hand delivery. If the *regulations.gov* site is not available to the public for any reason, the Department will temporarily accept comments at ICDocketMgr@ed.gov. Please include the docket ID number and the title of the information collection request when requesting documents or submitting comments. Please note that comments submitted after the comment period will not be accepted. Written requests for information or comments submitted by postal mail or delivery should be addressed to the National Center for Education Statistics; Institute of Education Sciences; U.S. Department of Education; IES-D Street; Room 10.8.0.D; 400 Maryland Ave. SW, Washington, DC 20202.

FOR FURTHER INFORMATION CONTACT: For specific questions related to collection activities, please contact Elise Christopher at elise.christopher@ed.gov.

SUPPLEMENTARY INFORMATION: The Department, in accordance with the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed, revised, and continuing collections of information. This helps the Department assess the impact of its information collection requirements and minimize the public's reporting burden. It also helps the public understand the Department's information collection requirements and provide the requested data in the desired format. The Department is soliciting comments on the proposed information collection request (ICR) that is described below. The Department is especially interested in public comment addressing the following issues: (1) is the estimated burden of the data collection accurate; (2) how might the Department enhance the quality, utility, and clarity of the information to be collected; and (3) how might the Department minimize the burden of this collection on the respondents, including through the use of information technology. Please note that written comments received in response to this notice will be considered public records.

Title of Collection: High School and Beyond 2022 (HS&B:22) High School Transcript Study Data Collection.

OMB Control Number: 1850-0944.

Type of Review: A revision of a currently approved collection.

Respondents/Affected Public: Private Sector; State, Local, and Tribal Governments; Individuals and Households.

Total Estimated Number of Annual Responses: 13,403.

Total Estimated Number of Annual Burden Hours: 2,311.

Abstract: The High School and Beyond Longitudinal Study of 2022 (HS&B:22) is the sixth in a series of longitudinal studies at the high school level conducted by the National Center for Education Statistics (NCES), within the Institute of Education Sciences (IES) of the U.S. Department of Education. HS&B:22 is following a nationally representative sample of ninth grade students from when they started high school in the 2022-23 school year. The base-year data collection was conducted in the 2022-23 school year with ninth grade students, with a high school transcript collection planned for 2027. The original study design included a first follow-up data collection when the modal sample would have been in 12th grade. A field test was completed, but not the full-scale data collection. This request is to obtain clearance to conduct the high school transcript collection for

HS&B:22 sample members, which includes contacting schools and a subset of students that may not have finished at their base-year high school.

NCES encourages the public to review the materials associated with this submission on [regulations.gov](https://www.regulations.gov) and submit comments. Part A of this submission presents information on the basic design of the HS&B:22 High School Transcript Study (HSTS) data collection. Part B discusses the statistical methods employed. Appendix A provides the communication materials that will be used for school district, school, student, and parent data collection activities.

Ross Santy,

Chief Data Officer, Office of Planning, Evaluation and Policy Development.

[FR Doc. 2026–21210 Filed 10–15–26; 8:45 am]

BILLING CODE 4000–01–P

DEPARTMENT OF ENERGY

Emissions Value Request Process; Notice of Availability

AGENCY: Office of Critical Minerals and Energy Innovation, U.S. Department of Energy.

ACTION: Notice of availability.

SUMMARY: The U.S. Department of Energy (DOE) hereby provides notice of availability of the Emissions Value Request Process in support of the U.S. Department of the Treasury's (Treasury) and Internal Revenue Service's (IRS) administration of the section 45Z Credit for Clean Fuel Production.

ADDRESSES: The Department of Energy's section 45Z Emissions Value Request Process for use in obtaining an emissions value in support of a petition for a provisional emissions rate (PER) is located at: <https://www.energy.gov/cmei/45z-emissions-value-request>.

FOR FURTHER INFORMATION CONTACT:

Questions may be addressed to John Cabaniss at 45ZEmissionsRequest@doe.gov or (202) 287–5531.

Communication via email is preferred.

SUPPLEMENTARY INFORMATION: The Clean Fuel Production Tax Credit (Internal Revenue Code Section 45Z) was established under the Inflation Reduction Act of 2022 (Pub. L. 117–169), and amended by the One, Big, Beautiful Bill Act (Pub. L. 119–21). The amount of the tax credit is determined, in part, by the lifecycle greenhouse gas emissions rate of the transportation fuel.

Transportation fuel producers seeking to claim the tax credit must obtain the lifecycle greenhouse gas emissions rate of their transportation fuel using the

applicable emissions rate table published for section 45Z, or by petitioning the Secretary of Treasury for a provisional emissions rate (PER) if the fuel's type, primary feedstock, or pathway is not included in the applicable emissions rate table. The Treasury and IRS issued notice 2025–10 (January 2025), section 45Z clean fuel production credit; request for public comments, which provided that an applicant seeking a PER must follow the latest procedures for obtaining a PER as published by the Secretary Treasury in the section 45Z regulations and in the Internal Revenue Bulletin, including the process for obtaining an emissions value from DOE that is used by the applicant to request a PER determination. On July 24, 2025, DOE published a notice of intent and request for comment regarding an Emissions Value Request process. 90 FR 34855. On February 4, 2026, the Treasury and IRS published a notice of proposed rulemaking, which proposed the procedures that a taxpayer must follow to request a PER determination. 91 FR 5160, 5173.

DOE has considered the comments received regarding the Emissions Value Request Process, and is now announcing the opening of the 45Z Emissions Value Request Process.

Signing Authority

This document of the Department of Energy was signed on October 13, 2026, by Audrey Robertson, Assistant Secretary (EERE) for Critical Minerals and Energy Innovation, pursuant to delegated authority from the Secretary of Energy. That document with the original signature and date is maintained by DOE. For administrative purposes only, and in compliance with requirements of the Office of the Federal Register, the undersigned DOE Federal Register Liaison Officer has been authorized to sign and submit the document in electronic format for publication, as an official document of the Department of Energy. This administrative process in no way alters the legal effect of this document upon publication in the **Federal Register**.

Signed in Washington, DC, on October 14, 2026.

Treena V. Garrett,

Federal Register Liaison Officer, U.S. Department of Energy.

[FR Doc. 2026–21217 Filed 10–15–26; 8:45 am]

BILLING CODE 6450–01–P

DEPARTMENT OF ENERGY

Environmental Management Site-Specific Advisory Board, Portsmouth

AGENCY: Office of Environmental Management, Department of Energy.

ACTION: Notice of open meeting.

SUMMARY: This notice announces an in-person meeting of the Environmental Management Site-Specific Advisory Board (EM SSAB), Portsmouth. The Federal Advisory Committee Act requires that public notice of this meeting be announced in the **Federal Register**.

DATES: Tuesday, November 17, 2026; 6–8 p.m. EST.

ADDRESSES: The Ohio State University, Endeavor Center, 1862 Shyville Road, Room 165, Piketon, Ohio 45661.

FOR FURTHER INFORMATION CONTACT: Greg Simonton, Deputy Designated Federal Officer, Phone: (740) 897–3737 or Email: greg.simonton@pppo.gov.

SUPPLEMENTARY INFORMATION:

Purpose of the Board: At the request of the Assistant Secretary or Field Managers, the Board may provide community-based advice and recommendations concerning any EM program activities, such as clean-up activities and environmental restoration; waste management and disposition; excess facilities; future land use and long-term stewardship; communications; and budget priorities. The Board also provides an avenue to fulfill public participation requirements outlined in the Comprehensive Environmental Response, Compensation, and Liability Act (CERLA), Federal Facility Agreements, Consent Orders, Consent Decrees and Settlement Agreements.

Tentative Agenda: (agenda topics are subject to change; please contact Greg Simonton for the most current agenda)

- Presentation to the Board
- Administrative Activities
- Public Comments

Public Participation: The meeting is open to the public and public comment can be given orally or in writing. Fifteen minutes are allocated during the meeting for public comment and those wishing to make oral comment will be given a minimum of two minutes to speak. Written comments received at least two working days prior to the meeting will be provided to the members and included in the meeting minutes. Written comments received within two working days after the meeting will be included in the minutes. For additional information on public comment and to submit written

comment, please contact Greg Simonton. The EM SSAB, Portsmouth, welcomes the attendance of the public at its meetings and will make every effort to accommodate persons with physical disabilities or special needs. If you require special accommodations due to a disability, please contact Greg Simonton at least seven days in advance of the meeting.

Meeting Conduct: The Designated Federal Officer is empowered to conduct the meeting in a fashion that will facilitate the orderly conduct of business. Questioning of board members or presenters by the public is not permitted.

Minutes: Minutes will be available at the following website: <https://www.energy.gov/pppo/ports-ssab/listings/meeting-materials>.

Signing Authority: This document of the Department of Energy was signed on October 14, 2026, by David Borak, Committee Management Officer, pursuant to delegated authority from the Secretary of Energy. That document with the original signature and date is maintained by DOE. For administrative purposes only, and in compliance with requirements of the Office of the Federal Register, the undersigned DOE Federal Register Liaison Officer has been authorized to sign and submit the document in electronic format for publication, as an official document of the Department of Energy. This administrative process in no way alters the legal effect of this document upon publication in the **Federal Register**.

Signed in Washington, DC, on October 14, 2026.

Jennifer Hartzell,

*Alternate Federal Register Liaison Officer,
U.S. Department of Energy.*

[FR Doc. 2026-21209 Filed 10-15-26; 8:45 am]

BILLING CODE 6450-01-P

DEPARTMENT OF ENERGY

Environmental Management Site-Specific Advisory Board, Chairs

AGENCY: Office of Environmental Management, Department of Energy.

ACTION: Notice of open meeting.

SUMMARY: This notice announces a virtual meeting of the Environmental Management Site-Specific Advisory Board (EM SSAB) Chairs. The Federal Advisory Committee Act requires that public notice of this meeting be announced in the **Federal Register**.

DATES: Tuesday, November 10, 2026; 12:45–3:30 p.m. EST.

ADDRESSES: This meeting will be held virtually. To register to virtually attend

visit <https://www.energy.gov/em/articles/chairs-meeting-november-2026>.

FOR FURTHER INFORMATION CONTACT:

Kelly Snyder, EM SSAB Designated Federal Officer, by phone: (702) 918–6715 or email: kelly.snyder@em.doe.gov or visit the Board's website at www.energy.gov/emssab.

SUPPLEMENTARY INFORMATION:

Purpose of the Board: At the request of the Assistant Secretary or Field Managers, the Board may provide community-based advice and recommendations concerning any EM program activities, such as clean-up activities and environmental restoration; waste management and disposition; excess facilities; future land use and long-term stewardship; communications; and budget priorities. The Board also provides an avenue to fulfill public participation requirements outlined in the Comprehensive Environmental Response, Compensation, and Liability Act (CERLA), Federal Facility Agreements, Consent Orders, Consent Decrees and Settlement Agreements.

Tentative Agenda:

- EM Program Update
- EM SSAB Chairs Round Robin
- Board Business

Public Participation: The virtual meeting is open to the public via Microsoft Teams and public comment can be given orally or in writing. Fifteen minutes are allocated during the meeting for public comment and those wishing to make oral comment will be given a minimum of two minutes to speak. Written comments received at least two working days prior to the meeting will be provided to the members and included in the meeting minutes. Written comments received within two working days after the meeting will be included in the minutes. For additional information on public comment, to sign up to give oral comment, and to submit written comment, please contact the EM SSAB Designated Federal Officer at kelly.snyder@em.doe.gov.

Meeting Conduct: The Designated Federal Officer is empowered to conduct the meeting in a fashion that will facilitate the orderly conduct of business. Questioning of board members or presenters by the public is not permitted.

Minutes: Minutes will be available on the EM SSAB website at: www.energy.gov/emssab.

Signing Authority: This document of the Department of Energy was signed on October 14, 2026, by David Borak, Committee Management Officer, pursuant to delegated authority from the

Secretary of Energy. That document with the original signature and date is maintained by DOE. For administrative purposes only, and in compliance with requirements of the Office of the Federal Register, the undersigned DOE Federal Register Liaison Officer has been authorized to sign and submit the document in electronic format for publication, as an official document of the Department of Energy. This administrative process in no way alters the legal effect of this document upon publication in the **Federal Register**.

Signed in Washington, DC, on October 14, 2026.

Jennifer Hartzell,

*Alternate Federal Register Liaison Officer,
U.S. Department of Energy.*

[FR Doc. 2026-21207 Filed 10-15-26; 8:45 am]

BILLING CODE 6450-01-P

DEPARTMENT OF ENERGY

Environmental Management Site-Specific Advisory Board, Paducah

AGENCY: Office of Environmental Management, Department of Energy.

ACTION: Notice of open meeting.

SUMMARY: This notice announces an in-person/livestreamed meeting of the Environmental Management Site-Specific Advisory Board (EM SSAB), Paducah. The Federal Advisory Committee Act requires that public notice of this meeting be announced in the **Federal Register**.

DATES: Thursday, November 19, 2026; 5:30–7 p.m. CST.

ADDRESSES: West Kentucky Community and Technical College (WKCTC), Emerging Technology Center, Room 215, 5100 Alben Barkley Drive, Paducah, Kentucky 42001. This meeting will be held in-person at the WKCTC Emerging Technology Center, Room 215 and livestreamed. The meeting will be streamed on YouTube at <https://www.youtube.com/@pppoadvisoryboards8584>; no registration is necessary.

FOR FURTHER INFORMATION CONTACT:

Zachary Boyarski at by Phone: (270) 441-6812 or Email: Zachary.Boyarski@pppo.gov.

SUPPLEMENTARY INFORMATION:

Purpose of the Board: At the request of the Assistant Secretary or Field Managers, the Board may provide community-based advice and recommendations concerning any EM program activities, such as clean-up activities and environmental restoration; waste management and disposition; excess facilities; future land use and long-term stewardship;

communications; and budget priorities. The Board also provides an avenue to fulfill public participation requirements outlined in the Comprehensive Environmental Response, Compensation, and Liability Act (CERLA), Federal Facility Agreements, Consent Orders, Consent Decrees and Settlement Agreements.

Tentative Agenda: (agenda topics are subject to change; please contact Zachary Boyarski for the most current agenda)

- Administrative Activities
- Public Comment Period

Public Participation: The meeting is open to the public and public comment can be given orally or in writing. Fifteen minutes are allocated during the meeting for public comment and those wishing to make oral comment will be given a minimum of two minutes to speak. Written comments received at least two working days prior to the meeting will be provided to the members and included in the meeting minutes. Written comments received within two working days after the meeting will be included in the minutes. For additional information on public comment and to submit written comment, please contact Zachary Boyarski at Zachary.Boyarski@pppo.gov. The EM SSAB, Paducah, welcomes the attendance of the public at its meetings and will make every effort to accommodate persons with physical disabilities or special needs. If you require special accommodations due to a disability, please contact Zachary Boyarski at least seven days in advance of the meeting.

Meeting Conduct: The Designated Federal Officer is empowered to conduct the meeting in a fashion that will facilitate the orderly conduct of business. Questioning of board members or presenters by the public is not permitted.

Minutes: Minutes will be available at the following website: <https://www.energy.gov/pppo/pgdp-cab/listings/meeting-materials>.

Signing Authority: This document of the Department of Energy was signed on October 14, 2026, by David Borak, Committee Management Officer, pursuant to delegated authority from the Secretary of Energy. That document with the original signature and date is maintained by DOE. For administrative purposes only, and in compliance with requirements of the Office of the Federal Register, the undersigned DOE Federal Register Liaison Officer has been authorized to sign and submit the document in electronic format for publication, as an official document of

the Department of Energy. This administrative process in no way alters the legal effect of this document upon publication in the **Federal Register**.

Signed in Washington, DC, on October 14, 2026.

Jennifer Hartzell,

*Alternate Federal Register Liaison Officer,
U.S. Department of Energy.*

[FR Doc. 2026–21211 Filed 10–15–26; 8:45 am]

BILLING CODE 6450–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

Combined Notice of Filings

Take notice that the Commission received the following Natural Gas Pipeline Rate and Refund Report filings:

Filings Instituting Proceedings

Docket Numbers: RP27–28–000.
Applicants: TransCameron Pipeline, LLC.

Description: Compliance filing: NAESB Compliance Filing 2026 to be effective 1/1/2027.

Filed Date: 10/8/26.

Accession Number: 20261008–5116.

Comment Date: 5 p.m. ET 10/20/26.

Docket Numbers: RP27–29–000.

Applicants: Venture Global Gator Express, LLC.

Description: Compliance filing: NAESB Compliance Filing 2026 to be effective 1/1/2027.

Filed Date: 10/8/26.

Accession Number: 20261008–5119.

Comment Date: 5 p.m. ET 10/20/26.

Docket Numbers: RP27–30–000.

Applicants: Tennessee Gas Pipeline Company, L.L.C.

Description: 4(d) Rate Filing: Negotiated Rate Agreement—Mex Gas Supply, S.L to be effective 11/1/2026.

Filed Date: 10/9/26.

Accession Number: 20261009–5004.

Comment Date: 5 p.m. ET 10/21/26.

Docket Numbers: RP27–31–000.

Applicants: Guardian Pipeline, L.L.C.

Description: Compliance filing: Compliance Filing to Implement Stipulation and Settlement Agreement RP26–1030 to be effective 11/1/2026.

Filed Date: 10/9/26.

Accession Number: 20261009–5122.

Comment Date: 5 p.m. ET 10/21/26.

Docket Numbers: RP27–32–000.

Applicants: Mountain Valley Pipeline, LLC.

Description: 4(d) Rate Filing: Remove Expired Negotiated Rate Agreement—11/1/2026 to be effective 11/1/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5015.

Comment Date: 5 p.m. ET 10/26/26.

Docket Numbers: RP27–33–000.

Applicants: Argent Midstream Solutions, LLC, Argent Gas Solutions, LLC.

Description: Joint Petition for Limited Waiver of Capacity Release Regulations, et al., Request for Expedited Action and Request for Shortened Comment Period of Argent Midstream Solutions, LLC, et al.

Filed Date: 10/9/26.

Accession Number: 20261009–5180.

Comment Date: 5 p.m. ET 10/21/26.

Any person desiring to intervene, to protest, or to answer a complaint in any of the above proceedings must file in accordance with Rules 211, 214, or 206 of the Commission's Regulations (18 CFR 385.211, 385.214, or 385.206) on or before 5:00 p.m. Eastern time on the specified comment date. Protests may be considered, but intervention is necessary to become a party to the proceeding.

Filings in Existing Proceedings

Docket Numbers: PR26–26–002.

Applicants: Buffalo Run Pipeline LLC.

Description: 284.123 Rate Filing: Compliance Filing to be effective 4/1/2026.

Filed Date: 10/9/26.

Accession Number: 20261009–5079.

Comment Date: 5 p.m. ET 10/30/26.

Docket Numbers: PR26–27–002.

Applicants: Bull Run Pipeline LLC.

Description: 284.123 Rate Filing: Compliance Filing to be effective 4/1/2026.

Filed Date: 10/9/26.

Accession Number: 20261009–5081.

Comment Date: 5 p.m. ET 10/30/26.

Docket Numbers: RP25–858–000.

Applicants: ANR Pipeline Company.

Description: Refund Report: RP25–858 Settlement Refund Report to be effective N/A.

Filed Date: 10/9/26.

Accession Number: 20261009–5107.

Comment Date: 5 p.m. ET 10/21/26.

Docket Numbers: RP26–1165–001.

Applicants: Viking Gas Transmission Company.

Description: Compliance filing: Amendment to Order No. 587–AB Compliance Filing in RP26–1165 to be effective 1/1/2027.

Filed Date: 10/9/26.

Accession Number: 20261009–5150.

Comment Date: 5 p.m. ET 10/21/26.

Docket Numbers: RP26–1166–001.

Applicants: Midwestern Gas Transmission Company.

Description: Compliance filing: Amendment to Order No. 587–AB Compliance Filing in RP26–1166 to be effective 1/1/2027.

Filed Date: 10/9/26.

Accession Number: 20261009–5148.

Comment Date: 5 p.m. ET 10/21/26.

Docket Numbers: RP26–1167–001.

Applicants: Guardian Pipeline, L.L.C.

Description: Compliance filing;

Amendment to Order No. 587–AB
Compliance Filing RP26–1167 to be
effective 1/1/2027.

Filed Date: 10/9/26.

Accession Number: 20261009–5147.

Comment Date: 5 p.m. ET 10/21/26.

Docket Numbers: RP26–1186–001.

Applicants: DTM Birdsboro Pipeline,
LLC.

Description: Compliance filing;
Amendment of Order No. 587–AB
Compliance Filing in RP26–1186 to be
effective 1/1/2027.

Filed Date: 10/9/26.

Accession Number: 20261009–5163.

Comment Date: 5 p.m. ET 10/21/26.

Docket Numbers: RP26–1187–001.

Applicants: Washington 10 Storage
Corporation.

Description: Compliance filing;
Amendment to Order No. 587–AB
Compliance Filing in RP26–1187 to be
effective 1/1/2027.

Filed Date: 10/9/26.

Accession Number: 20261009–5153.

Comment Date: 5 p.m. ET 10/21/26.

Docket Numbers: RP26–1189–001.

Applicants: Horizon Pipeline
Company, L.L.C.

Description: Compliance filing;
Supplemental Filing Pursuant to Order
No. 587–AB to be effective N/A.

Filed Date: 10/8/26.

Accession Number: 20261008–5154.

Comment Date: 5 p.m. ET 10/20/26.

Any person desiring to protest in any
the above proceedings must file in
accordance with Rule 211 of the
Commission's Regulations (18 CFR
385.211) on or before 5:00 p.m. Eastern
time on the specified comment date.

The filings are accessible in the
Commission's eLibrary system ([https://
elibrary.ferc.gov/idmws/search/
fercgensearch.asp](https://elibrary.ferc.gov/idmws/search/fercgensearch.asp)) by querying the
docket number.

eFiling is encouraged. More detailed
information relating to filing
requirements, interventions, protests,
service, and qualifying facilities filings
can be found at: [http://www.ferc.gov/
docs-filing/efiling/filing-req.pdf](http://www.ferc.gov/docs-filing/efiling/filing-req.pdf). For
other information, call (866) 208–3676
(toll free). For TTY, call (202) 502–8659.

For public inquiries and assistance
with making filings such as
interventions, comments, or requests for
rehearing, contact the Office of Public
Participation at (202) 502–6595 or [OPP@
ferc.gov](mailto:OPP@ferc.gov).

Dated: October 13, 2026.

Carlos D. Clay,

Deputy Secretary.

[FR Doc. 2026–21188 Filed 10–15–26; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

Combined Notice of Filings #1

Take notice that the Commission
received the following Accounting
Request filings:

Docket Numbers: AC27–2–000.

Applicants: Florida Power & Light
Company.

Description: Florida Power & Light
Company submits final journal entries
for the purchase of transmission assets
from Seminole Electric Cooperative, Inc.

Filed Date: 10/9/26.

Accession Number: 20261009–5182.

Comment Date: 5 p.m. ET 10/30/26.

Take notice that the Commission
received the following Exempt
Wholesale Generator filings:

Docket Numbers: EG27–9–000.

Applicants: Sunrise Wind LLC.

Description: Sunrise Wind LLC
submits Notice of Self-Certification of
Exempt Wholesale Generator Status.

Filed Date: 10/9/26.

Accession Number: 20261009–5174.

Comment Date: 5 p.m. ET 10/30/26.

Docket Numbers: EG27–10–000.

Applicants: Northfield BESS 1 LLC.

Description: Northfield BESS 1 LLC
submits Notice of Self-Certification of
Exempt Wholesale Generator Status.

Filed Date: 10/13/26.

Accession Number: 20261013–5101.

Comment Date: 5 p.m. ET 11/3/26.

Take notice that the Commission
received the following Complaints and
Compliance filings in EL Dockets:

Docket Numbers: EL26–114–000.

Applicants: Basin Electric Power
Cooperative.

Description: Basin Electric Power
Cooperative submits Petition for
Declaratory Order.

Filed Date: 9/30/26.

Accession Number: 20260930–5277.

Comment Date: 5 p.m. ET 10/30/26.

Docket Numbers: EL26–115–000.

Applicants: Missouri River Energy
Services.

Description: Petition for Declaratory
Order of Missouri River Energy
Services.

Filed Date: 9/30/26.

Accession Number: 20260930–5279.

Comment Date: 5 p.m. ET 10/30/26.

Take notice that the Commission
received the following Electric Rate
filings:

Docket Numbers: ER20–681–017.

Applicants: Tri-State Generation and
Transmission Association, Inc.

Description: Compliance filing;
Compliance Filing and Req for
Clarification or Rehearing to be effective
9/11/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5350.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–2390–002.

Applicants: AL Solar D, LLC.

Description: Tariff Amendment;
Response to Second Deficiency Letter
on Amended Market-Based Rate Tariff
Filings to be effective 12/13/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5181.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–2391–002.

Applicants: FL Solar 7, LLC.

Description: Tariff Amendment;
Response to Second Deficiency Letter
on Amended Market-Based Rate Tariff
Filings to be effective 12/13/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5225.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–2392–002.

Applicants: IN Solar 1, LLC.

Description: Tariff Amendment;
Response to Second Deficiency Letter
on Amended Market-Based Rate Tariff
Filings to be effective 12/13/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5233.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–2393–002.

Applicants: AL Solar G, LLC.

Description: Tariff Amendment;
Response to Second Deficiency Letter
on Amended Market-Based Rate Tariff
Filings to be effective 12/13/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5160.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–2394–002.

Applicants: MS Solar 5, LLC.

Description: Tariff Amendment;
Response to Second Deficiency Letter
on Amended Market-Based Rate Tariff
Filings to be effective 12/13/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5235.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–2395–002.

Applicants: MS Solar 6, LLC.

Description: Tariff Amendment;
Response to Second Deficiency Letter
on Amended Market-Based Rate Tariff
Filings to be effective 12/13/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5252.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–2396–002.

Applicants: MS Solar 7, LLC.

Description: Tariff Amendment;
Response to Second Deficiency Letter

on Amended Market-Based Rate Tariff Filings to be effective 12/13/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5257.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–2397–002.

Applicants: AL Solar H, LLC.

Description: Tariff Amendment:

Response to Second Deficiency Letter on Amended Market-Based Rate Tariff Filings to be effective 12/13/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5188.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–2399–002.

Applicants: Chalan CA Solar Storage, LLC.

Description: Tariff Amendment:

Response to Second Deficiency Letter on Amended Market-Based Rate Tariff Filings to be effective 12/13/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5199.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–2400–002.

Applicants: Escalante Solar, LLC.

Description: Tariff Amendment:

Response to Second Deficiency Letter on Amended Market-Based Rate Tariff Filings to be effective 12/13/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5213.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–3312–001.

Applicants: Bulldog Solar, LLC.

Description: Tariff Amendment:

Response to Information Request to be effective 7/30/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5361.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–3313–001.

Applicants: Cane Creek Solar, LLC.

Description: Tariff Amendment:

Response to Information Request to be effective 7/30/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5367.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–3314–001.

Applicants: Catalina Solar, LLC.

Description: Tariff Amendment:

Response to Information Request to be effective 7/30/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5379.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–3315–001.

Applicants: Fresh Air Energy XXIII, LLC.

Description: Tariff Amendment:

Response to Information Request to be effective 7/30/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5362.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–3316–001.

Applicants: Landrace Holdings, LLC.

Description: Tariff Amendment:

Response to Information Request to be effective 7/30/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5380.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–3322–001.

Applicants: PGR 2022 Lessee 1, LLC.

Description: Tariff Amendment:

Response to Information Request to be effective 7/30/2026.

Filed Date: 10/13/26

Accession Number: 20261013–5364.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–3323–001.

Applicants: PGR 2022 Lessee 2, LLC.

Description: Tariff Amendment:

Response to Information Request to be effective 7/30/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5369.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER26–3328–001.

Applicants: Virginia Line Solar, LLC.

Description: Tariff Amendment:

Response to Information Request to be effective 7/30/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5372.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER27–112–000.

Applicants: Rush Springs Wind

Energy, LLC.

Description: 205(d) Rate Filing:

Amended & Restated Shared Facilities Agreement to be effective 10/10/2026.

Filed Date: 10/9/26.

Accession Number: 20261009–5167.

Comment Date: 5 p.m. ET 10/30/26.

Docket Numbers: ER27–113–000.

Applicants: Duke Energy Progress, LLC.

Description: Tariff Amendment:

Notice of Cancellation of Certificates of Concurrence to be effective 12/31/9998.

Filed Date: 10/9/26.

Accession Number: 20261009–5172.

Comment Date: 5 p.m. ET 10/30/26.

Docket Numbers: ER27–114–000.

Applicants: Appomattox VA BESS 1 LLC.

Description: 205(d) Rate Filing:

Appomattox VA BESS 1 LLC MBR Tariff to be effective 12/12/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5028.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER27–115–000.

Applicants: Northfield BESS 1 LLC.

Description: 205(d) Rate Filing:

Northfield BESS 1 LLC MBR Tariff to be effective 12/12/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5029.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER27–116–000.

Applicants: Public Service Company of Colorado.

Description: 205(d) Rate Filing: 2026–10–12—WAPA—Non-Conforming NITS 325–0.5.0 to be effective 12/11/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5030.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER27–117–000.

Applicants: Arizona Public Service Company.

Description: 205(d) Rate Filing: Rate Schedule No. 217, Exhibit B & C

Revisions to be effective 3/20/2024.

Filed Date: 10/13/26.

Accession Number: 20261013–5035.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER27–118–000.

Applicants: Southwest Power Pool, Inc.

Description: 205(d) Rate Filing:

Revisions to Tariff to Add Marginal GHG Price in Day-Ahead Market Results to be effective 12/31/9998.

Filed Date: 10/13/26.

Accession Number: 20261013–5076.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER27–119–000.

Applicants: PJM Interconnection, L.L.C.

Description: Tariff Amendment:

Notice of Cancellation of UCSA, SA No. 6676; Queue Position No. MISO J799 to be effective 12/13/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5170.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER27–120–000.

Applicants: Albany Green Energy, LLC.

Description: 205(d) Rate Filing:

Market-Based Rate Tariff Revisions to be effective 10/14/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5178.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER27–121–000.

Applicants: PJM Interconnection, L.L.C.

Description: Tariff Amendment:

Notice of Cancellation of UCSA, SA No. 6712; Queue Position No. MISO J806 to be effective 12/13/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5215.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER27–122–000.

Applicants: PJM Interconnection, L.L.C.

Description: 205(d) Rate Filing:

Amendment to GIA SA No. 7521;

Project Identifier No. AG1–349 to be effective 12/13/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5230.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER27–123–000.

Applicants: Midcontinent Independent System Operator, Inc.

Description: 205(d) Rate Filing: 2026–10–13 SA 4883 Entergy LA–Entergy LA GIA (J3815) to be effective 9/30/2026.

Filed Date: 10/13/26.

Accession Number: 20261013–5275.

Comment Date: 5 p.m. ET 11/3/26.

Docket Numbers: ER27–124–000.

Applicants: PacifiCorp.

Description: 205(d) Rate Filing: Request for Contract Specific Authorization for PPA (RS No. 500) to be effective 12/31/9998.

Filed Date: 10/13/26.

Accession Number: 20261013–5376.

Comment Date: 5 p.m. ET 11/3/26.

Take notice that the Commission received the following Qualifying Facility filings:

Docket Numbers: QF27–49–000.

Applicants: Osceola Farms Company.

Description: Form 556 of Osceola Farms Company.

Filed Date: 10/9/26.

Accession Number: 20261009–5120.

Comment Date: 5 p.m. ET 10/30/26.

The filings are accessible in the Commission's eLibrary system (<https://elibrary.ferc.gov/idmws/search/fercgensearch.asp>) by querying the docket number.

Any person desiring to intervene, to protest, or to answer a complaint in any of the above proceedings must file in accordance with Rules 211, 214, or 206 of the Commission's Regulations (18 CFR 385.211, 385.214, or 385.206) on or before 5:00 p.m. Eastern time on the specified comment date. Protests may be considered, but intervention is necessary to become a party to the proceeding.

eFiling is encouraged. More detailed information relating to filing requirements, interventions, protests, service, and qualifying facilities filings can be found at: <http://www.ferc.gov/docs-filing/efiling/filing-req.pdf>. For other information, call (866) 208–3676 (toll free). For TTY, call (202) 502–8659.

For public inquiries and assistance with making filings such as interventions, comments, or requests for rehearing, contact the Office of Public Participation at (202) 502–6595 or OPP@ferc.gov.

Dated: October 13, 2026.

Carlos D. Clay,

Deputy Secretary.

[FR Doc. 2026–21190 Filed 10–15–26; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket No. CP26–547–000]

Gulf South Pipeline Company, LLC; Notice of Scoping Period Requesting Comments on Environmental Issues for the Proposed Texas Gateway Project

The staff of the Federal Energy Regulatory Commission (FERC or Commission) will prepare an environmental impact statement (EIS) that will discuss the environmental impacts of the Texas Gateway Project involving construction and operation of facilities by Gulf South Pipeline Company, LLC (Gulf South) in Panola, Shelby, San Augustine, Sabine, Jasper, Newton, and San Jacinto counties, Texas and Beauregard Parish, Louisiana. The Commission will use this EIS in its decision-making process to determine whether the project is in the public convenience and necessity.

As part of the National Environmental Policy Act (NEPA) review process, the Commission takes into account concerns the public may have about proposals and the environmental impacts that could result from its action whenever it considers the issuance of a Certificate of Public Convenience and Necessity. This gathering of public input is referred to as “scoping.” The main goal of the scoping process is to focus the analysis in the environmental document on the important environmental issues. On August 25, 2026, the Commission issued a *Notice of Intent to Prepare an Environmental Impact Statement for the Proposed Texas Gateway Project, Request for Comments on Environmental Issues, and Schedule for Environmental Review* (NOI). Through the NOI, the Commission initiated an initial public scoping period and requested comments on the scope of environmental issues to be addressed in the EIS. With this current Notice, the Commission is announcing an additional scoping period, which will also allow interested stakeholders an opportunity to participate in in-person scoping sessions. Comments received during the previous and current scoping periods will be considered in the Commission staff's environmental review and in the development of the EIS. Additional information about the Commission's NEPA process is described below in the *NEPA Process and Environmental Document* section of this notice.

By this notice, the Commission requests public comments on the scope

of issues to address in the EIS. To ensure that your comments are timely and properly recorded, please submit your comments so that the Commission receives them in Washington, DC on or before 5:00 p.m. Eastern Time on November 12, 2026. Comments may be submitted in written or oral form. Further details on how to submit comments are provided in the *Public Participation* section of this notice.

Your comments should focus on the potential environmental effects, reasonable alternatives, and measures to avoid or lessen environmental impacts. Your input will help the Commission staff determine what issues they need to evaluate in the EIS. Commission staff will consider all written or oral comments during the preparation of the EIS.

If you submitted comments on this project to the Commission before the opening of this docket on June 26, 2026, you will need to file those comments in Docket No. CP26–547–000 to ensure they are considered as part of this proceeding.

This notice is being sent to the Commission's current environmental mailing list for this project. State and local government representatives should notify their constituents of this proposed project and encourage them to comment on their areas of concern.

If you are a landowner receiving this notice, a pipeline company representative may contact you about the acquisition of an easement to construct, operate, and maintain the proposed facilities. The company would seek to negotiate a mutually acceptable easement agreement. You are not required to enter into an agreement. However, if the Commission approves the project, the Natural Gas Act conveys the right of eminent domain to the company. Therefore, if you and the company do not reach an easement agreement, the pipeline company could initiate condemnation proceedings in court. In such instances, compensation would be determined by a judge in accordance with state law. The Commission does not subsequently grant, exercise, or oversee the exercise of that eminent domain authority. The courts have exclusive authority to handle eminent domain cases; the Commission has no jurisdiction over these matters.

Gulf South provided landowners with a fact sheet prepared by the FERC entitled “An Interstate Natural Gas Facility On My Land? What Do I Need To Know?” which addresses typically asked questions, including the use of eminent domain and how to participate in the Commission's proceedings. This

fact sheet along with other landowner topics of interest are available for viewing on the FERC website (www.ferc.gov) under the Natural Gas, Landowner Topics link.

Public Participation

There are four methods you can use to submit your comments to the Commission. Please carefully follow these instructions so that your comments are properly recorded. The Commission encourages electronic filing of comments and has staff available to assist you at (866) 208–3676 or FercOnlineSupport@ferc.gov.

(1) You can file your comments electronically using the eComment feature, which is located on the Commission's website (www.ferc.gov)

under the link to FERC Online. Using eComment is an easy method for submitting brief, text-only comments on a project;

(2) You can file your comments electronically by using the eFiling feature, which is located on the Commission's website (www.ferc.gov) under the link to FERC Online. With eFiling, you can provide comments in a variety of formats by attaching them as a file with your submission. New eFiling users must first create an account by clicking on "eRegister." You will be asked to select the type of filing you are making; a comment on a particular project is considered a "Comment on a Filing";

(3) You can file a paper copy of your comments by mailing them to the

Commission. Be sure to reference the project docket number (CP26–547–000) on your letter. Submissions sent via the U.S. Postal Service must be addressed to: Debbie-Anne A. Reese, Secretary, Federal Energy Regulatory Commission, 888 First Street NE, Room 1A, Washington, DC 20426. Submissions sent via any other carrier must be addressed to: Debbie-Anne A. Reese, Secretary, Federal Energy Regulatory Commission, 12225 Wilkins Avenue, Rockville, MD 20852; or

(4) In lieu of sending written comments, the Commission invites you to attend one of the four in-person public scoping sessions its staff will conduct in the project area, scheduled as follows:

Date and time	Location
Monday, October 26, 2026, 6:00–8:00 p.m. Central	Cleveland Reception Hall, 502 N Washington Ave., Cleveland, TX 77327, (832) 241–8929.
Tuesday, October 27, 2026, 6:00–8:00 p.m. Central	City of San Augustine Civic Center (Log Cabin), 611 W Columbia St., San Augustine, TX 75972, (936) 275–2121.
Wednesday, October 28, 2026, 6:00–8:00 p.m. Central ...	Lone Star Community Center, 750 Burch St., Jasper, TX 75951, (409) 384–7155.
Thursday, October 29, 2026, 6:00–8:00 p.m. Central	The Barn at Promise Ranch, 17734 US–171, Ragley, LA 70657, (337) 485–7430.

The primary goal of these scoping sessions is to have you identify the specific environmental issues and concerns that should be considered in the EIS. Individual oral comments will be taken on a one-on-one basis with a court reporter. This format is designed to receive the maximum amount of oral comments in a convenient way during the timeframe allotted.

Each scoping session is scheduled from 6:00 p.m. to 8:00 p.m. Central Daylight Time. You may arrive at any time after 6:00 p.m. There will not be a formal presentation by Commission staff when the session opens. If you wish to speak, the Commission staff will hand out numbers in the order of your arrival. Comments will be taken until 8:00 p.m. However, if no additional numbers have been handed out and all individuals who wish to provide comments have had an opportunity to do so, staff may conclude the session at 7:30 p.m. Please see appendix 1 for additional information on the session format and conduct.¹

Your oral comments will be recorded by a court reporter (with FERC staff or representative present) and become part

of the public record for this proceeding. Transcripts will be publicly available on FERC's eLibrary system (see the last page of this notice for instructions on using eLibrary). If a significant number of people are interested in providing oral comments in the one-on-one settings, a time limit of 5 minutes may be implemented for each commentor. Although there will not be a formal presentation, Commission staff will be available throughout the scoping session to answer your questions about the environmental review process. Representatives from Gulf South will also be present to answer project-specific questions.

It is important to note that the Commission provides equal consideration to all comments received, whether filed in written form or provided orally at a virtual scoping session.

Additionally, the Commission offers a free service called eSubscription which makes it easy to stay informed of all issuances and submittals regarding the dockets/projects to which you subscribe. These instant email notifications are the fastest way to receive notification and provide a link to the document files which can reduce the amount of time you spend researching proceedings. Go to <https://www.ferc.gov/ferc-online/overview> to register for eSubscription.

For public inquiries and assistance with making filings such as

interventions, comments, or requests for rehearing, contact the Office of Public Participation at (202) 502–6595 or OPP@ferc.gov.

Summary of the Proposed Project

Gulf South proposes to construct, and operate the Texas Gateway Project which will comprise approximately 155 miles of new natural gas pipelines and associated metering and compression facilities in east Texas and southwest Louisiana. Gulf South also proposes to construct a new compressor station along its existing Index 129 Legacy System in San Jacinto County, Texas and expand two existing compressor stations located along Gulf South's existing Index 129 Legacy System, to support the proposed new pipeline. Overall, the Project will allow Gulf South to transport approximately 1.8 billion cubic feet per day of natural gas from existing facilities in Carthage, Texas to delivery points in southeast Texas and southwest Louisiana.

According to Gulf South, its project would support liquefied natural gas (LNG), industrial, and utility demand by connecting shippers to diverse natural gas supplies from the Permian, Eagle Ford, and Haynesville basins. Gulf South asserts that the project would enhance system reliability, supply security, flow assurance, and long-term economic development in southwest Louisiana and southeast Texas by linking these production areas to the

¹ The appendices referenced in this notice will not appear in the **Federal Register**. Copies of the appendices were sent to all those receiving this notice in the mail and are available at www.ferc.gov using the link called "eLibrary." For instructions on connecting to eLibrary, refer to the last page of this notice. For assistance, contact FERC at FercOnlineSupport@ferc.gov or call toll free, (866) 208–3676 or TTY (202) 502–8659.

growing market centers in southeast Texas and southwestern Louisiana, including LNG export facilities located near the Gillis Hub and surrounding Gulf Coast Region.

The Texas Gateway Project would consist of the following facilities:

- New approximate 155-mile-long natural gas pipeline comprised of 36-inch- and 42-inch-diameter pipe segments, in Panola, Shelby, San Augustine, Sabine, Jasper, Newton, and San Jacinto counties, Texas and Beauregard Parish, Louisiana.
- Three new delivery meter and regulator (M&R) stations.
- A new 13,410 nominal horsepower² (hp) compressor station (the Cleveland Compressor Station [CS]) along its existing Index 129 Legacy System in San Jacinto County, Texas.
- Expansion of compressor capacity at the existing Carthage Junction CS and Magasco CS.
- A new bi-directional check M&R station at the Carthage Junction CS.

The general location of the project facilities is shown in appendix 2.

Land Requirements for Construction

Construction of the proposed facilities would disturb about 3,034 acres of land for the aboveground facilities and the pipeline. Following construction, Gulf South would maintain about 996 acres for permanent operation of the project's facilities; the remaining acreage would be restored and revert to former uses. About 40 percent of the proposed pipeline route parallels existing pipeline, utility, or road rights-of-way.

NEPA Process and the Environmental Document

The EIS issued by the Commission will discuss impacts that could occur as a result of the construction and operation of the proposed project under the relevant general resource areas:

- geology and soils;
- water resources and wetlands;
- vegetation and wildlife;
- threatened and endangered species;
- cultural resources;
- socioeconomic;
- land use;
- air quality and noise; and
- reliability and safety.

Based on an initial review of Gulf South's proposal, Commission staff have identified several expected effects that deserve attention in the EIS. The project would cross 766 waterbodies, including 9 major waterbodies, and would disturb

about 165.4 acres of wetlands during construction and about 29.7 during operation. About 24.3 acres of forested wetland would be converted to emergent wetland. Habitat for a number of species, including alligator snapping turtle, Louisiana pigtoe, Texas heelsplitter, monarch butterfly, tricolored bat, and whooping crane, as well as migratory birds would be affected. Flowage easements and fee-owned lands managed/owned by the U.S. Army Corps of Engineers and a Clean Water Act Section 10 waterbody would be crossed, as well as the Sabine National Forest.

Commission staff will also evaluate reasonable alternatives to the proposed project or portions of the project and make recommendations on how to lessen or avoid impacts on the various resource areas. Your comments will help Commission staff identify and focus on the issues that might have an effect on the human environment and potentially eliminate others from further study and discussion in the EIS.

The EIS will present Commission staff's independent analysis of the issues. The scheduling information contained in the Commission's August 25, 2026 NOI will be maintained unless revised via additional notice. Staff will prepare a draft EIS which will be issued for public comment. Commission staff will consider all timely comments received during the comment period on the draft EIS and revise the document, as necessary, before issuing a final EIS. The draft and final EIS will be available in electronic format in the public record through eLibrary³ and the Commission's natural gas environmental documents web page (<https://www.ferc.gov/industries-data/natural-gas/environmental-documents>). If eSubscribed, you will receive instant email notification when the draft and final EISs are issued.

With this notice, the Commission is asking agencies with jurisdiction by law and/or special expertise with respect to the environmental issues of this project to formally cooperate in the preparation of the EIS.⁴ Agencies that would like to request cooperating agency status should follow the instructions for filing comments provided under the *Public Participation* section of this notice.

The U.S. Army Corps of Engineers, U.S. Bureau of Land Management, U.S. Forest Service, U.S. Fish and Wildlife

Service, and the U.S. Environmental Protection Agency, and the Caddo Nation of Oklahoma are cooperating agencies in the preparation of the EIS.⁵

Consultation Under Section 106 of the National Historic Preservation Act

In accordance with the Advisory Council on Historic Preservation's implementing regulations for section 106 of the National Historic Preservation Act, the Commission is using this notice to initiate consultation with the applicable State Historic Preservation Office(s), and to solicit their views and those of other government agencies, interested Indian tribes, and the public on the project's potential effects on historic properties.⁶ The EIS for this project will document findings on the impacts on historic properties and summarize the status of consultations under section 106.

Environmental Mailing List

The environmental mailing list includes federal, state, and local government representatives and agencies; elected officials; Native American Tribes; environmental and public interest groups; other interested parties; and local libraries and media outlets. This list also includes all affected landowners (as defined in the Commission's regulations) who are potential right-of-way grantors, whose property may be used temporarily for project purposes, or who own homes within certain distances of aboveground facilities, and anyone who submits comments on the project and includes a mailing address with their comments. Commission staff will update the environmental mailing list as the analysis proceeds to ensure that Commission notices related to this environmental review are sent to all individuals, organizations, and government entities interested in and/or potentially affected by the proposed project.

If you need to make changes to your name/address, or if you would like to remove your name from the mailing list, please complete one of the following steps:

- (1) Send an email to GasProjectAddressChange@ferc.gov stating your request. You must include the docket number CP26-547-000 in

⁵ Cooperating agency responsibilities are addressed in Section 107(a)(3) of NEPA (42 U.S.C. 4336(a)(3)).

⁶ The Advisory Council on Historic Preservation's regulations are at Title 36, Code of Federal Regulations, Part 800. Those regulations define historic properties as any prehistoric or historic district, site, building, structure, or object included in or eligible for inclusion in the National Register of Historic Places.

² The listed horsepower (hp) is based on the site rating hp at 95 °F. The National Electrical Manufacturers Association (NEMA) hp is 14,189, and the International Standards Organization (ISO) standard conditions hp is 15,876.

³ For instructions on connecting to eLibrary, refer to the last page of this notice.

⁴ Cooperating agency responsibilities are addressed in Section 107(a)(3) of NEPA (42 U.S.C. 4336(a)(3)).

your request. If you are requesting a change to your address, please be sure to include your name and the correct address. If you are requesting to delete your address from the mailing list, please include your name and address as it appeared on this notice. This email address is unable to accept comments.

OR
(2) Return the attached "Mailing List Update Form" (appendix 3).

Additional Information

Additional information about the project is available from the FERC website at www.ferc.gov using the eLibrary link. Click on the eLibrary link, click on "General Search" and enter the docket number in the "Docket Number" field. Be sure you have selected an appropriate date range. For assistance, please contact FERC Online Support at FercOnlineSupport@ferc.gov or (866) 208-3676, or for TTY, contact (202) 502-8659. The eLibrary link also provides access to the texts of all formal documents issued by the Commission, such as orders, notices, and rulemakings.

Public sessions or site visits will be posted on the Commission's calendar located at <https://www.ferc.gov/news-events/events> along with other related information.

(Authority: 18 CFR 2.1)

Dated: October 13, 2026

Carlos D. Clay,

Deputy Secretary.

[FR Doc. 2026-21191 Filed 10-15-26; 8:45 am]

BILLING CODE 6717-01-P

ENVIRONMENTAL PROTECTION AGENCY

[FRL OPRM-FAD-244]

Environmental Impact Statements; Notice of Availability

Responsible Agency: Office of Federal Activities, General Information 202-993-3272 or <https://www.epa.gov/nepa>. Weekly receipt of Environmental Impact Statements (EIS)

Filed October 5, 2026 10 a.m. EST

Through October 13, 2026 10 a.m. EST

Pursuant to CEQ Guidance on 42 U.S.C. 4332.

Notice

Section 309(a) of the Clean Air Act requires that EPA make public its comments on EISs issued by other Federal agencies. EPA's comment letters on EISs are available at: <https://cdxapps.epa.gov/cdx-enepa-II/public/action/eis/search>.

EIS No. 20260132, Final, USFS, AK, Twin Mountain II Timber Sale, Review Period Ends: 11/30/2026, Contact: Christopher Dowling, 907-828-3304.

Dated: October 13, 2026

Nancy Abrams,

Deputy Director, Federal Activities Division.

[FR Doc. 2026-21183 Filed 10-15-26; 8:45 am]

BILLING CODE 6560-50-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Disease Control and Prevention

Meeting of the Advisory Council for the Elimination of Tuberculosis

AGENCY: Centers for Disease Control and Prevention (CDC), Department of Health and Human Services (HHS).

ACTION: Notice of meeting.

SUMMARY: In accordance with the Federal Advisory Committee Act, the Centers for Disease Control and Prevention (CDC) announces the following meeting of the Advisory Council for the Elimination of Tuberculosis (ACET). This meeting is open to the public, limited only by the number of audio and web conference lines (1,000 lines are available). Time will be available for public comment (registration is required to provide oral comment; see the Oral Public Comment section below).

DATES: The meeting will be held on December 2, 2026, from 12:00 p.m. to 4:30 p.m., EST, and on December 3, 2026, from 12:00 p.m. to 4 p.m., EST.

Written comments must be submitted by November 25, 2026. Registration to make oral comments must also be submitted by November 25, 2026.

ADDRESSES: The public meeting will be held virtually through Microsoft Teams. Advance registration is required to attend. Please register for each day of this meeting.

For registration on December 2, 2026: <https://events.gcc.teams.microsoft.com/event/ac21938b-f766-40e2-bf20-420cf442870f@9ce70869-60db-44fd-abe8-d2767077fc8f?source=copyLinkLegacyShareLinkDialog>. For registration on December 3, 2026: <https://events.gcc.teams.microsoft.com/event/126b55ca-74b3-4907-857d-2709a2bb82b7@9ce70869-60db-44fd-abe8-d2767077fc8f?source=copyLinkLegacyShareLinkDialog>. Registration for virtual attendance will remain open through the meeting. Prior to the meeting, each individual

registrant will receive a registration confirmation along with an access link to the virtual meeting location. Written public comments and requests to make oral comments should be sent to nchhstppolicy@cdc.gov.

FOR FURTHER INFORMATION CONTACT:

ACET Committee Management, Office of Policy, Planning, and Partnerships, National Center for HIV, Viral Hepatitis, STD, and TB Prevention, Centers for Disease Control and Prevention. Email: nchhstppolicy@cdc.gov.

SUPPLEMENTARY INFORMATION:

Purpose: The Advisory Council for the Elimination of Tuberculosis is charged with providing advice and recommendations regarding the elimination of tuberculosis (TB) to the Secretary of Health and Human Services, the Assistant Secretary for Health, and the Director, Centers for Disease Control and Prevention (CDC). Specifically, the Council makes recommendations regarding policies, strategies, objectives, and priorities; addresses the development and application of new technologies; provides guidance and review on CDC's Tuberculosis Prevention Research portfolio and program priorities; and reviews the extent to which progress has been made toward eliminating TB.

Matters to be Considered: The agenda will include discussions on: (1) CDC's National Center for HIV, Viral Hepatitis, STD, and TB Prevention Update; (2) CDC's Division of Tuberculosis Elimination Update; (3) Reported TB in the United States, 2025; (4) TB Diagnostics Rapid Acceleration of Diagnostics Tech initiative; (5) TB Workforce Update; (6) Tuberculosis Trials Consortium Update; (7) Study 38/CRUSH-TB Clinical Trial; and (8) Post-Tuberculosis Lung Disease and Mortality. Agenda items are subject to change as priorities dictate.

Public Participation

Written Public Comment: Members of the public are welcome to submit written comments in advance of the meeting. Written comments must be submitted by emailing nchhstppolicy@cdc.gov with subject line "ACET December 2026 Written Public Comment Registration" by November 25, 2026.

Oral Public Comment: Individuals who would like to make an oral comment during the public comment period must register by emailing nchhstppolicy@cdc.gov with subject line "ACET December 2026 Oral Public Comment Registration" by November 25, 2026. The public comment period is on December 3, 2026, at 2 p.m., EST.

Comments are limited to no more than 5 minutes each. If the number of persons requesting to speak is greater than can be reasonably accommodated during the scheduled time, CDC will conduct a random draw to determine the speakers for the scheduled public comment session. CDC staff will notify individuals regarding their request to speak by email by November 30, 2026 at 5 p.m. EST.

The Director, Office of Strategic Business Initiatives, Office of the Chief Operating Officer, Centers for Disease Control and Prevention, has been delegated the authority to sign **Federal Register** notices pertaining to announcements of meetings and other committee management activities, for both the Centers for Disease Control and Prevention and the Agency for Toxic Substances and Disease Registry.

Kalwant Smagh,

Director, Office of Strategic Business Initiatives, Office of the Chief Operating Officer, Centers for Disease Control and Prevention.

[FR Doc. 2026-21125 Filed 10-15-26; 8:45 am]

BILLING CODE 4163-18-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Medicare & Medicaid Services

[Document Identifier: CMS-10143]

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: Centers for Medicare & Medicaid Services, Health and Human Services (HHS).

ACTION: Notice.

SUMMARY: The Centers for Medicare & Medicaid Services (CMS) is announcing an opportunity for the public to comment on CMS' intention to collect information from the public. Under the Paperwork Reduction Act of 1995 (PRA), federal agencies are required to publish notice in the **Federal Register** concerning each proposed collection of information (including each proposed extension or reinstatement of an existing collection of information) and to allow 60 days for public comment on the proposed action. Interested persons are invited to send comments regarding our burden estimates or any other aspect of this collection of information, including the necessity and utility of the proposed information collection for the proper performance of the agency's functions, the accuracy of the estimated burden, ways to enhance the quality, utility, and

clarity of the information to be collected, and the use of automated collection techniques or other forms of information technology to minimize the information collection burden.

DATES: Comments must be received by December 15, 2026.

ADDRESSES: When commenting, please reference the document identifier or OMB control number. To be assured consideration, comments and recommendations must be submitted in any one of the following ways:

1. *Electronically.* You may send your comments electronically to <http://www.regulations.gov>. Follow the instructions for "Comment or Submission" or "More Search Options" to find the information collection document(s) that are accepting comments.

2. *By regular mail.* You may mail written comments to the following address: CMS, Office of Strategic Operations and Regulatory Affairs, Division of Regulations Development, Attention: Document Identifier: CMS-10143/OMB Control Number: 0938-0958, Room C4-26-05, 7500 Security Boulevard, Baltimore, Maryland 21244-1850.

To obtain copies of a supporting statement and any related forms for the proposed collection(s) summarized in this notice, please access the CMS PRA website by copying and pasting the following web address into your web browser: <https://www.cms.gov/Regulations-and-Guidance/Legislation/PaperworkReductionActof1995/PRA-Listing>.

FOR FURTHER INFORMATION CONTACT: William N. Parham at (410) 786-4669.

SUPPLEMENTARY INFORMATION:

Contents

This notice sets out a summary of the use and burden associated with the following information collection. More detailed information can be found in the collection's supporting statement and associated materials (see **ADDRESSES**).

Under the PRA (44 U.S.C. 3501-3520), federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. The term "collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA requires federal agencies to publish a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed

extension or reinstatement of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, CMS is publishing this notice.

Information Collections

1. Type of Information Collection

Request: Revision of a currently approved collection; *Title of Information Collection:* State Data for the Medicare Modernization Act (MMA); *Use:* The Medicare Prescription Drug, Improvement, and Modernization Act of 2003 (Public Law 108-173) requires CMS to calculate the payment rates for the Phased-Down State Contribution (PDSC) for Part D each year using the latest available National Health Expenditure (NHE) estimates of per capita drug expenditure growth for the period 2003 to 2006, combined with the annual percentage increase (API) in average per capita aggregate Part D expenditures for 2007 and later years, as defined in section 1860D-2(b)(6) of the Social Security Act.

Section 103(a)(2) of the MMA addresses the PDSC process for the Medicare program. The PDSC is a partial recoupment from the states of ongoing Medicaid drug costs for dually eligible beneficiaries assumed by Medicare under the MMA, which (absent the MMA) would have been paid for by the states.

As CMS leverages MMA data on dual eligibility status into systems supporting all four parts of the Medicare program (which includes Original Medicare, Medicare Advantage, and Part D), it is important that dual eligibility status is accurate and up to date. Dual eligibility status can change at any time in a month. Daily status updates mitigate the risk of a lack of access to the correct level of benefit at the correct level of payment. Daily data exchange is critical to timely access to affordable benefits; without daily exchanges, CMS would experience a lag in its ability to automatically enroll these individuals in Medicare drug plans or deem them automatically eligible for the low-income subsidy for Part D premiums, deductibles, and copayments.

Since 2005, states have been submitting files at least monthly to CMS to identify all dually eligible beneficiaries. This includes full-benefit dually eligible beneficiaries and partial-benefit dually eligible beneficiaries (*i.e.*, those who get Medicaid help with Medicare premiums, and often for cost-sharing but are not otherwise eligible for Medicaid-covered services). The file is called the "MMA file" (after the Medicare Prescription Drug,

Improvement and Modernization Act of 2003) and is occasionally referred to as the “state phase-down file.” Federal regulations at 42 CFR 423.910 require states to submit files daily. The Medicare Advantage Prescription Drug (MAPD) State User Guide (SUG) contains technical guidance for the state and file layouts of the MMA request and response files. Regulations governing MMA file data collection require Medicaid agencies in each of the fifty states and the District of Columbia (hereafter referred to as states) to submit at least one monthly file, including all known dually eligible beneficiaries, and subsequent daily files that provide updates for changes in dual eligibility status (accretions, deletions, and changes).

This submission is a revision of the currently approved collection with technical revisions to the MAPD SUG. *Form Number:* CMS–10143 (OMB control number: 0938–0958); *Frequency:* Daily; *Affected Public:* State Governments; *Number of Respondents:* 51; *Total Annual Responses:* 51; *Total Annual Hours:* 4,896. (For policy questions regarding this collection contact Christopher DeYoung at ModernizetheMSPs@cms.hhs.gov.)

William N. Parham, III

Director, Division of Information Collections and Regulatory Impacts, Office of Strategic Operations and Regulatory Affairs.

[FR Doc. 2026–21150 Filed 10–15–26; 8:45 am]

BILLING CODE 4169–69–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Medicare & Medicaid Services

[Document Identifier: CMS–10494 and CMS–10710]

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: Centers for Medicare & Medicaid Services, Health and Human Services (HHS).

ACTION: Notice.

SUMMARY: The Centers for Medicare & Medicaid Services (CMS) is announcing an opportunity for the public to comment on CMS’ intention to collect information from the public. Under the Paperwork Reduction Act of 1995 (PRA), federal agencies are required to publish notice in the **Federal Register** concerning each proposed collection of information (including each proposed extension or reinstatement of an existing collection of information) and to allow

60 days for public comment on the proposed action. Interested persons are invited to send comments regarding our burden estimates or any other aspect of this collection of information, including the necessity and utility of the proposed information collection for the proper performance of the agency’s functions, the accuracy of the estimated burden, ways to enhance the quality, utility, and clarity of the information to be collected, and the use of automated collection techniques or other forms of information technology to minimize the information collection burden.

DATES: Comments must be received by December 15, 2026.

ADDRESSES: When commenting, please reference the document identifier or OMB control number. To be assured consideration, comments and recommendations must be submitted in any one of the following ways:

1. *Electronically.* You may send your comments electronically to <http://www.regulations.gov>. Follow the instructions for “Comment or Submission” or “More Search Options” to find the information collection document(s) that are accepting comments.

2. *By regular mail.* You may mail written comments to the following address: CMS, Office of Strategic Operations and Regulatory Affairs, Division of Regulations Development, Attention: Document Identifier: __/OMB Control Number: __, Room C4–26–05, 7500 Security Boulevard, Baltimore, Maryland 21244–1850.

To obtain copies of a supporting statement and any related forms for the proposed collection(s) summarized in this notice, please access the CMS PRA website by copying and pasting the following web address into your web browser: <https://www.cms.gov/Regulations-and-Guidance/Legislation/PaperworkReductionActof1995/PRA-Listing>.

FOR FURTHER INFORMATION CONTACT: William N. Parham at (410) 786–4669.

SUPPLEMENTARY INFORMATION:

Contents

This notice sets out a summary of the use and burden associated with the following information collections. More detailed information can be found in each collection’s supporting statement and associated materials (see

ADDRESSES).

Under the PRA (44 U.S.C. 3501–3520), federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. The term “collection of information” is

defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA requires federal agencies to publish a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension or reinstatement of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, CMS is publishing this notice.

Information Collections

1. *Type of Information Collection Request:* Revision of a currently approved collection; *Title of Information Collection:* Annual State Report on CMS Value Based Purchasing Arrangements (VBP) Supplemental Rebate Agreements; *Use:* The Affordable Care Act created Health Insurance Exchanges (Exchanges), marketplaces where consumers and small businesses can purchase private health insurance. Consumers who access health insurance coverage through Exchanges can receive skilled assistance from Navigators and certified application counselors (CACs) who provide information and help facilitate enrollment in qualified health plans (QHPs) and determine whether consumers potentially qualify for insurance affordability programs through an Exchange. Exchanges will use the information collected to certify individual Navigators, Certified Application Counselors (CACs), or certified application counselor designated organization (CDOs) and to maintain CMS records related to those certifications and designations. CDOs will use the information collected to manage their internal processes to certify individual CACs. Exchanges will also use the information collected to inform the public about the availability of application services from Navigators and CACs. *Form Number:* CMS–10494 (OMB control number: 0938–1205); *Frequency:* Yearly; *Affected Public:* State, Local, or Tribal Governments; *Number of Respondents:* 275,089; *Total Annual Responses:* 275,089; *Total Annual Hours:* 857,046. (For policy questions regarding this collection contact Meredyth Woody at Meredyth.Woody@cms.hhs.gov.)

2. *Type of Information Collection Request:* Revision of a currently approved collection; *Title of Information Collection:* Generic Clearance for Improving Customer Experience (OMB Circular A–11, Section 280 Implementation); *Use:*

Whether seeking a loan, Social Security benefits, veterans benefits, or other services provided by the Federal Government, individuals and businesses expect Government customer services to be efficient and intuitive, just like services from leading private-sector organizations. Yet the 2016 American Consumer Satisfaction Index and the 2017 Forrester Federal Customer Experience Index show that, on average, Government services lag nine percentage points behind the private sector.

A modern, streamlined and responsive customer experience means: raising government-wide customer experience to the average of the private sector service industry; developing indicators for high-impact Federal programs to monitor progress towards excellent customer experience and mature digital services; and providing the structure (including increasing transparency) and resources to ensure customer experience is a focal point for agency leadership. To support this, OMB Circular A-11 Section 280 established government-wide standards for mature customer experience organizations in government and measurement. To enable Federal programs to deliver the experience taxpayers deserve, they must undertake three general categories of activities: conduct ongoing customer research, gather and share customer feedback, and test services and digital products.

These data collection efforts may be either qualitative or quantitative in nature or may consist of mixed methods. Additionally, data may be collected via a variety of means, including but not limited to electronic or social media, direct or indirect observation (*i.e.*, in person, video and audio collections), interviews, questionnaires, surveys, and focus groups. The Centers for Medicare and Medicaid Services (CMS) will limit its inquiries to data collections that solicit strictly voluntary opinions or responses. Steps will be taken to ensure anonymity of respondents in each activity covered by this request.

The results of the data collected will be used to improve the delivery of Federal services and programs. It will include the creation of personas, customer journey maps, and reports and summaries of customer feedback data and user insights. It will also provide

government-wide data on customer experience that can be displayed on [performance.gov](https://www.performance.gov) to help build transparency and accountability of Federal programs to the customers they serve.

CMS will collect this information by electronic means when possible, as well as by mail, fax, telephone, technical discussions, and in-person interviews. CMS may also utilize observational techniques to collect this information.

Form Number: CMS-10710 (OMB control number: 0938-1382); **Frequency:** Occasionally; **Affected Public:** Individuals or Households; Private Sector (business or other for-profits, not-for-profit institutions), State, Local or Tribal governments; Federal government; and Universities; **Number of Respondents:** 1,001,750; **Number of Responses:** Varied, dependent upon the data collection method used; **Total Annual Hours:** 51,175. (For policy questions regarding this collection contact Mohanraj Balasubramanian at 410-786-7808.)

William N. Parham, III,

Director, Division of Information Collections and Regulatory Impacts, Office of Strategic Operations and Regulatory Affairs.

[FR Doc. 2026-21151 Filed 10-15-26; 8:45 am]

BILLING CODE 4169-69-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Administration for Children and Families

[Office of Management and Budget #: 0970-0034]

Submission for Office of Management and Budget Review; Unaccompanied Refugee Minors Program ORR-3 Report and ORR-4 Report

AGENCY: Office of Refugee Resettlement, Administration for Children and Families, U.S. Department of Health and Human Services.

ACTION: Request for public comments.

SUMMARY: The Office of Refugee Resettlement (ORR) is requesting a three-year extension with revisions of the Unaccompanied Refugee Minors (URM) Program ORR-3 Report and ORR-4 Report (Office of Management and Budget #0970-0034, expiration 11/30/2026). Revisions were made to

reduce burden and streamline information collection.

DATES: *Comments due* November 16, 2026.

ADDRESSES: The public may view and comment on this information collection request at: https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202610-0970-002. You can also obtain copies of the proposed collection of information by emailing infocollection@acf.hhs.gov. Identify all emailed requests by the title of the information collection.

SUPPLEMENTARY INFORMATION:

Description: The ORR-3 Report is submitted to report a youth's initial placement in the URM Program, termination from the program, or re-entry into the program. The ORR-3 is also submitted to report changes to the youth's case (*e.g.*, change in legal responsibility, change in foster home placement, etc.). The ORR-4 Report is submitted annually and at termination to report on the youth's receipt of services and outcomes. Proposed revisions to the forms include replacing multiple follow-up outcome reports with a single termination outcome report, replacing self-reported outcome measures from youth with provider-reported measures, eliminating select sub-types of ORR-3 reports, replacing or streamlining unclear questions and response options, removing unnecessary questions, and streamlining supplemental report instructions to integrate more guidance directly into the forms.

Respondents: URM state/replacement designee agencies and URM provider agencies.

Annual Burden Estimates

The edits described above will result in a reduction in annual burden estimates of approximately 41 percent once implemented. Additionally, youth have been removed as a respondent to the ORR-4 Report; youth outcome measures will no longer be self-reported, instead providers will report youth outcomes. Revisions will be implemented after a 12-month implementation timeframe; the following burden estimates are specific to the revised versions following the 12-month implementation period.

URM STATE/REPLACEMENT DESIGNEE AGENCIES

Instrument	Total number of respondents	Annual number of responses per respondent	Average burden hours per response	Annual burden hours
ORR-3 Report	16	117	.2	374
ORR-4 Report	16	96	.25	384
Estimated Total Annual Burden Hours:				758

URM PROVIDER AGENCIES

Instrument	Total number of respondents	Annual number of responses per respondent	Average burden hours per response	Annual burden hours
ORR-3 Report	24	78	.4	749
ORR-4 Report	24	64	.6	922
Estimated Total Annual Burden Hours:				1670

(Authority: 8 U.S.C. 1522(d))

Samantha L. Illangasekare,
ACF/OPRE Certifying Officer.

[FR Doc. 2026-21186 Filed 10-15-26; 8:45 am]

BILLING CODE 4184-89-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

[Docket No. FDA-2018-D-1216]

Electronic Common Technical Document; Data Standards; Center for Drug Evaluation and Research and Center for Biologics Evaluation and Research Supporting Electronic Common Technical Document Version 3.2.2 and Version 4.0

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice.

SUMMARY: The Food and Drug Administration's (FDA or Agency) Center for Drug Evaluation and Research and Center for Biologics Evaluation and Research are announcing the date FDA will begin rejecting electronic submissions that fail new Electronic Common Technical Document (eCTD) Version 3.22 (v3.22) and Version 4.0 (v4.0) based validations. The new eCTD v3.22 validations are 2024 and 2025, which are high-severity validation errors as described in the Specifications for eCTD Validation Criteria. The new eCTD v4.0 validations are eCTD4-084, eCTD4-085, US-eCTD4-561, US-eCTD4-562, US-eCTD4-563, and US-eCTD4-564, which are high-severity validation errors as described in the

Specifications for eCTD v4.0 Validation Criteria.

DATES: Rejection for failing to pass the new high-severity eCTD v3.22 and v4.0 validations will begin January 16, 2027. Submit either electronic or written comments at any time.

ADDRESSES: You may submit comments as follows:

Electronic Submissions

Submit electronic comments in the following way:

- **Federal eRulemaking Portal:** <https://www.regulations.gov>. Follow the instructions for submitting comments. Comments submitted electronically, including attachments, to <https://www.regulations.gov> will be posted to the docket unchanged. Because your comment will be made public, you are solely responsible for ensuring that your comment does not include any confidential information that you or a third party may not wish to be posted, such as medical information, your or anyone else's Social Security number, or confidential business information, such as a manufacturing process. Please note that if you include your name, contact information, or other information that identifies you in the body of your comments, that information will be posted on <https://www.regulations.gov>.

- If you want to submit a comment with confidential information that you do not wish to be made available to the public, submit the comment as a written/paper submission and in the manner detailed (see "Written/Paper Submissions" and "Instructions").

Written/Paper Submissions

Submit written/paper submissions as follows:

- **Mail/Hand Delivery/Courier (for written/paper submissions):** Dockets Management Staff (HFA-305), Food and Drug Administration, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852.

- For written/paper comments submitted to the Dockets Management Staff, FDA will post your comment, as well as any attachments, except for information submitted, marked and identified, as confidential, if submitted as detailed in "Instruction."

Instructions: All submissions received must include the Docket No. FDA-2018-D-1216 for "Electronic Common Technical Document; Data Standards; Center for Drug Evaluation and Research and Center for Biologics Evaluation and Research Supporting Electronic Common Technical Document Version 3.2.2 and Version 4.0." Received comments will be placed in the docket and, except for those submitted as "Confidential Submissions," publicly viewable at <https://www.regulations.gov> or at the Dockets Management Staff between 9 a.m. and 4 p.m., Monday through Friday, 240-402-7500.

- **Confidential Submissions—**To submit a comment with confidential information that you do not wish to be made publicly available, submit your comments only as a written/paper submission. You should submit two copies total. One copy will include the information you claim to be confidential with a heading or cover note that states "THIS DOCUMENT CONTAINS CONFIDENTIAL INFORMATION." The Agency will review this copy, including the claimed confidential information, in its consideration of comments. The second copy, which will have the claimed confidential information redacted/blacked out, will be available

for public viewing and posted on <https://www.regulations.gov>. Submit both copies to the Dockets Management Staff. If you do not wish your name and contact information to be made publicly available, you can provide this information on the cover sheet and not in the body of your comments and you must identify this information as “confidential.” Any information marked as “confidential” will not be disclosed except in accordance with 21 CFR 10.20 and other applicable disclosure law. For more information about FDA’s posting of comments to public dockets, see 80 FR 56469, September 18, 2015, or access the information at: <https://www.govinfo.gov/content/pkg/FR-2015-09-18/pdf/2015-23389.pdf>.

Docket: For access to the docket to read background documents or the electronic and written/paper comments received, go to <https://www.regulations.gov> and insert the docket number, found in brackets in the heading of this document, into the “Search” box and follow the prompts and/or go to the Dockets Management Staff, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852, 240-402-7500.

FOR FURTHER INFORMATION CONTACT: Jonathan Resnick, Center for Drug Evaluation and Research, Food and Drug Administration, 10903 New Hampshire Ave., Bldg. 32, Rm. 3160, Silver Spring, MD 20993-0002, 301-796-7997, Jonathan.Resnick@fda.hhs.gov; or Chris McCormick, Center for Biologics Evaluation and Research, Food and Drug Administration, 10903 New Hampshire Ave., Bldg. 71, Rm. 7266, Silver Spring, MD 20993-0002, 301-651-7158, Chris.McCormick@fda.hhs.gov.

SUPPLEMENTARY INFORMATION: FDA is issuing this **Federal Register** notice to announce that eCTD v3.2.2 validations 2024 and 2025 and the eCTD v4.0 validations eCTD4-084, eCTD4-085, US-eCTD4-561, US-eCTD4-562, US-eCTD4-563, and US-eCTD4-564 (described in Specifications for eCTD Validation Criteria and Specifications for eCTD v4.0 Validation Criteria, respectively) will become effective. Beginning January 16, 2027, FDA will reject electronic submissions that fail these validations.

According to the guidance for industry titled “Providing Regulatory Submissions in Electronic Format—Certain Human Pharmaceutical Product Applications and Related Submissions Using the eCTD Specifications” (available at <https://www.fda.gov/regulatory-information/search-fda-guidance-documents/providing-regulatory-submissions-electronic-format-certain-human-pharmaceutical-product-applications>), submissions subject to section 745A(a) of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 379k-1(a)) must be submitted in eCTD format using the version of eCTD currently supported by FDA unless such submission is exempt from the electronic submission requirements or if FDA has granted a waiver. The version of eCTD currently supported by FDA is specified in the FDA Data Standards Catalog (available at <https://www.fda.gov/regulatory-information/search-fda-guidance-documents/data-standards-catalog>). FDA plans to update the Specifications for eCTD Validation Criteria and the Specifications for eCTD v4.0 Validation Criteria to add the effective dates for the above-referenced high-severity validations after publication of this notice. Specifications and validation criteria for eCTD are available on FDA’s eCTD web page (available at <https://www.fda.gov/drugs/electronic-regulatory-submission-and-review/electronic-common-technical-document-ectd>).

Grace R. Graham,
Deputy Commissioner for Policy, Legislation, and International Affairs.
[FR Doc. 2026-21195 Filed 10-15-26; 8:45 am]

BILLING CODE 4164-01-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

[Docket No. FDA-2026-N-12214]

Fit-for-Purpose Rare Disease Framework Initiative; Public Meeting; Request for Information and Comments

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice of public meeting; request for information and comments.

SUMMARY: The Food and Drug Administration (FDA, the Agency, or we) is announcing a public meeting entitled “Fit-for-Purpose Rare Disease Framework Initiative”. Convened by the Reagan-Udall Foundation for, and in collaboration with FDA, the meeting will focus on developing a fit-for-purpose framework for the development and regulatory review of rare disease therapies. There will be an opportunity to request to provide public comments at the meeting. In addition, FDA is establishing a public docket to collect feedback on and input related to its Rare Disease Framework Initiative.

DATES: The hybrid public meeting will be held on October 28, 2026, from 1 to 5 p.m. Eastern Time, and will take place in-person and virtually. Either electronic or written comments must be submitted by December 11, 2026. See the **SUPPLEMENTARY INFORMATION** section for registration information.

ADDRESSES: The hybrid public meeting will be held in-person at the FDA White Oak Campus, 10903 New Hampshire Ave., White Oak Conference Center, Bldg. 2, Rm. 2047, Silver Spring, MD 20993-0002, and virtually using the Zoom platform. Entrance for the public meeting participants (non-FDA employees) is through Building 1 where routine security check procedures will be performed. For security and parking information, please refer to <https://www.fda.gov/about-fda/visitor-information> and <https://www.fda.gov/about-fda/visitor-information/visitor-parking-and-campus-map>.

You may submit comments as follows. Please note that late, untimely filed comments will not be considered. The <https://www.regulations.gov> electronic filing system will accept comments until 11:59 p.m. Eastern Time at the end of December 11, 2026. Comments received by mail/hand delivery/courier (for written/paper submissions) will be considered timely if they are received on or before that date.

Electronic Submissions

Submit electronic comments in the following way:

- **Federal eRulemaking Portal:** <https://www.regulations.gov>. Follow the instructions for submitting comments. Comments submitted electronically, including attachments, to <https://www.regulations.gov> will be posted to the docket unchanged. Because your comment will be made public, you are solely responsible for ensuring that your comment does not include any confidential information that you or a third party may not wish to be posted, such as medical information, your or anyone else’s Social Security number, or confidential business information, such as a manufacturing process. Please note that if you include your name, contact information, or other information that identifies you in the body of your comments, that information will be posted on <https://www.regulations.gov>.

- If you want to submit a comment with confidential information that you do not wish to be made available to the public, submit the comment as a written/paper submission and in the manner detailed (see “Written/Paper Submissions” and “Instructions”).

Written/Paper Submissions

Submit written/paper submissions as follows:

- *Mail/Hand Delivery/Courier (for written/paper submissions):* Dockets Management Staff (HFA-305), Food and Drug Administration, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852.

- For written/paper comments submitted to the Dockets Management Staff, FDA will post your comment, as well as any attachments, except for information submitted, marked and identified, as confidential, if submitted as detailed in “Instructions.”

Instructions: All submissions received must include the Docket No. FDA-2026-N-12214 for “Fit-For-Purpose Rare Disease Framework; Public Meeting; Request for Information and Comments.” Received comments, those filed in a timely manner (see **ADDRESSES**), will be placed in the docket and, except for those submitted as “Confidential Submissions,” publicly viewable at <https://www.regulations.gov> or at the Dockets Management Staff between 9 a.m. and 4 p.m., Monday through Friday, 240-402-7500.

- *Confidential Submissions*—To submit a comment with confidential information that you do not wish to be made publicly available, submit your comments only as a written/paper submission. You should submit two copies total. One copy will include the information you claim to be confidential with a heading or cover note that states “THIS DOCUMENT CONTAINS CONFIDENTIAL INFORMATION.” The Agency will review this copy, including the claimed confidential information, in its consideration of comments. The second copy, which will have the claimed confidential information redacted/blacked out, will be available for public viewing and posted on <https://www.regulations.gov>. Submit both copies to the Dockets Management Staff. If you do not wish your name and contact information to be made publicly available, you can provide this information on the cover sheet and not in the body of your comments and you must identify this information as “confidential.” Any information marked as “confidential” will not be disclosed except in accordance with 21 CFR 10.20 and other applicable disclosure law. For more information about FDA’s posting of comments to public dockets, see 80 FR 56469, September 18, 2015, or access the information at: <https://www.govinfo.gov/content/pkg/FR-2015-09-18/pdf/2015-23389.pdf>.

Docket: For access to the docket to read background documents or the electronic and written/paper comments

received, go to <https://www.regulations.gov> and insert the docket number, found in brackets in the heading of this document, into the “Search” box and follow the prompts and/or go to the Dockets Management Staff, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852, 240-402-7500.

FOR FURTHER INFORMATION CONTACT:

Philipa Friedman, Rare Disease Innovation Hub, 202-940-6508, rdinnovationhub@fda.hhs.gov.

SUPPLEMENTARY INFORMATION:

I. Background

FDA is announcing the launch of its Rare Disease Framework Initiative (Framework Initiative) to develop a regulatory framework purpose-built for rare disease therapies. Roughly 1 in 10 Americans lives with a rare disease, and only approximately 5 percent of rare conditions have an FDA-approved treatment. Developing therapies for rare diseases can present scientific and practical challenges, including small patient populations, limited understanding of certain diseases, and disease heterogeneity. FDA’s Framework Initiative will respond to these challenges via a holistic approach that approaches regulatory review according to the particularities of each product based on specific disease state, product type, patient population, and attainable evidence.

The Framework Initiative—spearheaded by the Rare Disease Innovation Hub, the Office of the Commissioner, the Center for Biologics Evaluation and Research (CBER), and the Center for Drug Evaluation and Research (CDER)—will result in a rare disease drug development and review process that:

1. *Provides greater clarity, consistency, and predictability for drug developers, patients, disease advocates, and researchers regarding rare disease regulatory decision-making through tailored guidance and transparent communication based on the latest science.*
2. *Embeds the patient voice both early and at clearly defined milestones in the development and review process for rare disease therapies* such that both sponsors and reviewers can benefit from patient perspectives on disease burden, benefit-risk priorities, and meaningful measures of progress.

3. *Further leverages external expertise to support a tailored approach in regulatory review*, especially for rare conditions with very small patient populations and limited understanding of natural history, as a structural feature to direct FDA reviewers in customizing

their decision-making to each specific development program, product, and disease state.

4. *Builds shared resources, robust training, and institutional knowledge on rare disease drug development and review* to ensure consistency in drug development and review.

5. *Applies risk-based approaches, particularly to chemistry, manufacturing, and controls review and pre-approval inspections*, to support earlier patient access without compromising rigorous quality, safety, and effectiveness standards.

6. *Champions the use of cutting-edge science, novel methods and clinical trial designs, and innovative statistical approaches in the development of rare disease therapies* via guidance, transparent communication, and programming that reflects FDA’s commitment to partnering with rare disease innovators to accelerate patient access to rare disease therapies.

II. Issues for Consideration and Request for Information

FDA is seeking feedback from the public—including rare disease drug developers, patients living with rare diseases and their caregivers, disease advocates, and researchers—on persistent challenges for the development of rare disease therapies, as well as input on how a tailored approach to regulatory review might mitigate these challenges. Feedback will inform development of the framework and potential implementation actions, which may include new or revised guidance documents related to rare disease drug development and regulatory review, revisions to FDA’s regulations, training for FDA review staff, and organizational enhancements.

This Request for Information and Comments is being published in conjunction with a public meeting on October 28, 2026, to solicit feedback on the Rare Disease Framework Initiative. Interested parties may provide feedback on FDA’s Rare Disease Framework Initiative by requesting to provide public comments at the public meeting, providing comments in the public docket that will be open from October 28 through December 11, 2026, or both. Registration information for the October 28, 2026, free public meeting, including information about how to request to provide public comments, can be found at the following web address: <https://www.fda.gov/news-events/fda-meetings-conferences-and-workshops/fda-rare-disease-framework-initiative-public-meeting-10282026>. In-person attendance is based on space availability, with priority given to early registrants. Early

registration is recommended because seating is limited; therefore, FDA may limit the number of participants from each organization. Registrants will receive confirmation when they have been accepted. If you need special accommodations due to a disability, please email rdinnovationhub@fda.hhs.gov no later than October 26, 2026, 11:59 p.m. Eastern Time.

FDA welcomes suggestions, ideas, and comments regarding CDER and CBER's roles in rare disease drug development and review. Below are four broad focus areas outlined in the Framework Initiative. We seek suggestions and comments within these topic areas and ask that you be as specific as possible in your feedback or recommendation. To help FDA review comments efficiently, please identify the topic area to which you are responding by its associated number. If you are responding to more than one topic area, please identify each topic area to which you are responding:

1. Fit-for-purpose review of rare disease therapies based on attainable evidence, particular disease state, and population.
2. Consistency and predictability of FDA's rare disease drug development and review regulatory requirements.
3. FDA engagements with external parties—including patients, disease experts, and researchers—to inform review decision-making for rare disease therapies.
4. Considerations for chemistry, manufacturing, and controls (CMC) specific to rare disease therapies.

Grace R. Graham,

Deputy Commissioner for Policy, Legislation, and International Affairs.

[FR Doc. 2026–21142 Filed 10–14–26; 11:15 am]

BILLING CODE 4164–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

[Docket No. FDA–2018–D–1216]

Electronic Common Technical Document (eCTD); Data Standards; Supporting Forward Compatibility for eCTD 4.0

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice.

SUMMARY: The Food and Drug Administration's (FDA or Agency) Center for Drug Evaluation and Research and Center for Biologics Evaluation and Research are announcing support for

Forward Compatibility for Electronic Common Technical Document (eCTD) Version 4.0 (v4.0)-based electronic submissions.

DATES: FDA support for Forward Compatibility for eCTD v4.0 electronic submissions begins October 16, 2026. Submit either electronic or written comments at any time.

ADDRESSES: You may submit comments as follows:

Electronic Submissions

Submit electronic comments in the following way:

- **Federal eRulemaking Portal:** <https://www.regulations.gov>. Follow the instructions for submitting comments. Comments submitted electronically, including attachments, to <https://www.regulations.gov> will be posted to the docket unchanged. Because your comment will be made public, you are solely responsible for ensuring that your comment does not include any confidential information that you or a third party may not wish to be posted, such as medical information, your or anyone else's Social Security number, or confidential business information, such as a manufacturing process. Please note that if you include your name, contact information, or other information that identifies you in the body of your comments, that information will be posted on <https://www.regulations.gov>.

- If you want to submit a comment with confidential information that you do not wish to be made available to the public, submit the comment as a written/paper submission and in the manner detailed (see "Written/Paper Submissions" and "Instructions").

Written/Paper Submissions

Submit written/paper submissions as follows:

- **Mail/Hand Delivery/Courier (for written/paper submissions):** Dockets Management Staff (HFA–305), Food and Drug Administration, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852.

- For written/paper comments submitted to the Dockets Management Staff, FDA will post your comment, as well as any attachments, except for information submitted, marked and identified, as confidential, if submitted as detailed in "Instruction."

Instructions: All submissions received must include the Docket No. FDA–2018–D–1216 for "Electronic Common Technical Document; Data Standards; Center for Drug Evaluation and Research and Center for Biologics Evaluation and Research Supporting Electronic Common Technical Document Version 4.0." Received comments will be placed

in the docket and, except for those submitted as "Confidential Submissions," publicly viewable at <https://www.regulations.gov> or at the Dockets Management Staff between 9 a.m. and 4 p.m., Monday through Friday, 240–402–7500.

- **Confidential Submissions—**To submit a comment with confidential information that you do not wish to be made publicly available, submit your comments only as a written/paper submission. You should submit two copies total. One copy will include the information you claim to be confidential with a heading or cover note that states "THIS DOCUMENT CONTAINS CONFIDENTIAL INFORMATION." The Agency will review this copy, including the claimed confidential information, in its consideration of comments. The second copy, which will have the claimed confidential information redacted/blacked out, will be available for public viewing and posted on <https://www.regulations.gov>. Submit both copies to the Dockets Management Staff. If you do not wish your name and contact information to be made publicly available, you can provide this information on the cover sheet and not in the body of your comments and you must identify this information as "confidential." Any information marked as "confidential" will not be disclosed except in accordance with 21 CFR 10.20 and other applicable disclosure law. For more information about FDA's posting of comments to public dockets, see 80 FR 56469, September 18, 2015, or access the information at: <https://www.govinfo.gov/content/pkg/FR-2015-09-18/pdf/2015-23389.pdf>.

Docket: For access to the docket to read background documents or the electronic and written/paper comments received, go to <https://www.regulations.gov> and insert the docket number, found in brackets in the heading of this document, into the "Search" box and follow the prompts and/or go to the Dockets Management Staff, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852, 240–402–7500.

FOR FURTHER INFORMATION CONTACT:

Jonathan Resnick, Center for Drug Evaluation and Research, Food and Drug Administration, 10903 New Hampshire Ave., Bldg. 32, Rm. 3160, Silver Spring, MD 20993–0002, 301–796–7997, Jonathan.Resnick@fda.hhs.gov; or Chris McCormick, Center for Biologics Evaluation and Research, Food and Drug Administration, 10903 New Hampshire Ave., Bldg. 71, Rm. 7266, Silver Spring, MD 20993–0002, 301–651–7158, Chris.McCormick@fda.hhs.gov.

SUPPLEMENTARY INFORMATION: FDA is issuing this **Federal Register** notice to announce that FDA is ready to receive eCTD v4.0 Forward Compatibility electronic submissions. According to the guidance for industry titled “Providing Regulatory Submissions in Electronic Format—Certain Human Pharmaceutical Product Applications and Related Submissions Using the eCTD Specifications” (available at <https://www.fda.gov/regulatory-information/search-fda-guidance-documents/providing-regulatory-submissions-electronic-format-certain-human-pharmaceutical-product-applications>), submissions subject to section 745A(a) of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 379k-1(a)) must be submitted in eCTD format using the version of eCTD currently supported by FDA, unless such submission is exempt from the electronic submission requirements or if FDA has granted a waiver. The version of eCTD currently supported by FDA is specified in the FDA Data Standards Catalog (available at <https://www.fda.gov/regulatory-information/search-fda-guidance-documents/data-standards-catalog>).

Forward Compatibility enables FDA to process eCTD v4.0 submissions to applications originally submitted and established using eCTD v3.2.2. This will allow industry to fully transition to eCTD v4.0 while retaining the capability to continue open regulatory activities and life-cycle content previously submitted under eCTD v3.2.2. Specifications for eCTD v4.0 are available on FDA’s eCTD web page (available at <https://www.fda.gov/drugs/electronic-regulatory-submission-and-review/electronic-common-technical-document-ectd>).

Grace R. Graham,

Deputy Commissioner for Policy, Legislation, and International Affairs.

[FR Doc. 2026–21197 Filed 10–15–26; 8:45 am]

BILLING CODE 4164–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

Center for Scientific Review; Notice of Closed Meetings

Pursuant to section 1009 of the Federal Advisory Committee Act, as amended, notice is hereby given of the following meetings.

The meetings will be closed to the public in accordance with the provisions set forth in sections 552b(c)(4) and 552b(c)(6), Title 5 U.S.C.,

as amended. The grant applications and the discussions could disclose confidential trade secrets or commercial property such as patentable material, and personal information concerning individuals associated with the grant applications, the disclosure of which would constitute a clearly unwarranted invasion of personal privacy.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Mentored Research Scientist Development.

Date: November 12, 2026.

Time: 10:00 a.m. to 5:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Jolanta Maria Topczewska, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Dr., Rm. 710–E, Bethesda, MD 20892, (301) 402–0483, jolanta.topczewska@nih.gov.

Name of Committee: Emerging Technologies and Training Neurosciences Integrated Review Group; Bioengineering and Tissue Engineering for Neuroscience Study Section.

Date: November 12–13, 2026.

Time: 10:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Tina Tze-Tsang Tang, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Suite 3030, Bethesda, MD 20817, (301) 435–4436, tangt@mail.nih.gov.

Name of Committee: Applied Immunology and Disease Control Integrated Review Group; Infectious Disease Drug Development and Molecular Pharmacology Study Section.

Date: November 12–13, 2026.

Time: 10:00 a.m. to 9:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Ekaterina Mikhailovna Nestorovich, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 827–1367, ekaterina.nestorovich@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; PAR–24–174: Global Infectious Disease Research Training Program (D43).

Date: November 12–13, 2026.

Time: 10:00 a.m. to 5:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Susham Shankarrao Ingavale, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20902, 301–827–2681, susham.ingavale@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Bioanalytical, Molecular, Cellular Sciences and Technologies.

Date: November 12–13, 2026.

Time: 10:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Joonil Seog, Sc.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, 301–402–9791, joonil.seog@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; RFA–DC–26–001: Early-Stage Dissemination and Implementation Research in Communication Disorders.

Date: November 12, 2026.

Time: 10:00 a.m. to 4:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Natalie S. Dailey, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 827–4451, daileyns@csr.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; RFA–AI–27–019: Impact of Initial Influenza Exposure on Immunity in Infants (U01 Clinical Trial Not Allowed).

Date: November 12–13, 2026.

Time: 10:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Seyhan Boyoglu Barnum, Ph.D., Scientific Review Officer, The Center for Scientific Review, The National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 480–1446, seyhan.boyoglu-barnum@nih.gov.

Name of Committee: Infectious Diseases and Immunology B Integrated Review Group; HIV Immunopathogenesis and Vaccine Development Study Section.

Date: November 12, 2026.

Time: 10:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Philip Owens, Ph.D., Scientific Review Officer, Center for

Scientific Review, National Institutes of Health, 6701 Rockledge Dr., Bethesda, MD 20892, (301) 594-7394, owensp2@csr.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Special Topics in Molecular Genetics.

Date: November 12, 2026.

Time: 10:00 a.m. to 4:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Manas Chattopadhyay, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 443-7368, manas.chattopadhyay@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Fellowships: Vascular and Hematological Systems, Surgical Sciences, Biomedical Imaging, and Bioengineering.

Date: November 13, 2026.

Time: 9:00 a.m. to 9:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Dmitri V Gnatenko, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 594-3178, gnatenkod2@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Biodata Management and Computational Modeling.

Date: November 13, 2026.

Time: 9:00 a.m. to 7:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Methode Bacanamwo, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Room 2200, Bethesda, MD 20892, 301-827-7088, methode.bacanamwo@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Special Topics in Skin and Connective Tissue Sciences.

Date: November 13, 2026.

Time: 10:00 a.m. to 5:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Thomas John O'Farrell, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 594-3473, ofarrelltj@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Research Enhancement and Research Excellence Awards (R15/R16).

Date: November 13, 2026.

Time: 11:00 a.m. to 4:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Maria De Jesus Diaz Perez, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Room 1000G, Bethesda, MD 20892, (301) 496-4227, diazperez2@csr.nih.gov.

(Catalogue of Federal Domestic Assistance Program Nos. 93.306, Comparative Medicine; 93.333, Clinical Research, 93.306, 93.333, 93.337, 93.393-93.396, 93.837-93.844, 93.846-93.878, 93.892, 93.893, National Institutes of Health, HHS)

Dated: October 14, 2026.

Kuleni D. Onnen,

Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2026-21230 Filed 10-15-26; 8:45 am]

BILLING CODE 4167-05-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

Center for Scientific Review; Notice of Closed Meetings

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Name of Committee: Center for Scientific Review Special Emphasis Panel; Cooperative Agreement (UG3/UH3) for Clinical and Translational Research on Digital Health Technology, Behavioral and Social Interventions, and Substance Use/Overdose Prevention and Treatment.

Date: November 10, 2026.

Time: 9:30 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Noton K. Dutta, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, 301.594.4163, noton.dutta@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Communication, Motor Function, and Cognition.

Date: November 10, 2026.

Time: 9:30 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Sara Louise Hargrave, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Room 3170, Bethesda, MD 20892, (301) 443-7193, hargravesl@mail.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Neuroendocrinology, Circadian Rhythm, and Behavior.

Date: November 10, 2026.

Time: 9:30 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Chi-Tso Chiu, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 435-7486, chiuc@mail.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Member Conflict: Respiratory Sciences.

Date: November 10, 2026.

Time: 10:00 a.m. to 5:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Rupali Das, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 594-0023, rupali.das@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Member Conflict: Biology and Development of the Eye.

Date: November 10, 2026.

Time: 1:00 p.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Rass M. Shayiq, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Room 2182, MSC 7818, Bethesda, MD 20892, (301) 435-2359, shayiqr@csr.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; RFA: OD-24-007: Predoctoral to Postdoctoral Fellow Transition Award in Down Syndrome for the INCLUDE Project.

Date: November 10, 2026.

Time: 1:00 p.m. to 4:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Bukhtiar H. Shah, DVM, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Room 4120, MSC 7802, Bethesda, MD 20892, (301) 806-7314, shahb@csr.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; PA-26-002: NIH Collaborative International Research Projects—Metabolism.

Date: November 10, 2026.

Time: 12:00 p.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Latha Malaiyandi, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Room 812Q, Bethesda, MD 20892, (301) 435-1999, malaiyandilm@csr.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Cancer Immunotherapeutics.

Date: November 12–13, 2026.

Time: 8:30 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Jing Chen, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 435-1199, chenjing@mail.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Small Business: Medical Imaging.

Date: November 12–13, 2026.

Time: 9:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Saejeong J. Kim, Ph.D., Scientific Review Officer, Special Review Branch, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, saejeong.kim@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Small Business: Small Molecule Therapeutics for Neurodegenerative Disorders.

Date: November 12–13, 2026.

Time: 9:00 a.m. to 7:30 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Kathryn Partlow, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Room 1016D, Bethesda, MD 20892, (301) 594-2138, partlowkc@csr.nih.gov.

(Catalogue of Federal Domestic Assistance Program Nos. 93.306, Comparative Medicine; 93.333, Clinical Research, 93.306, 93.333, 93.337, 93.393–93.396, 93.837–93.844, 93.846–93.878, 93.892, 93.893, National Institutes of Health, HHS)

Dated: October 14, 2026.

Rosalind M. Niamke,

Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2026-21234 Filed 10-15-26; 8:45 am]

BILLING CODE 4140-01-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

Center for Scientific Review; Notice of Closed Meetings

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The meetings will be closed to the public in accordance with the provisions set forth in sections 552b(c)(4) and 552b(c)(6), Title 5 U.S.C., as amended. The grant applications and the discussions could disclose confidential trade secrets or commercial property such as patentable material, and personal information concerning individuals associated with the grant applications, the disclosure of which would constitute a clearly unwarranted invasion of personal privacy.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Musculoskeletal Integrative Physiology and Disease (MIPD).

Date: November 12–13, 2026.

Time: 9:00 a.m. to 7:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Erick Omar Hernandez Ochoa, Ph.D., MD, Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 480-5672, erick.hernandezochoa@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Fellowships: Musculoskeletal and Oral Sciences.

Date: November 12–13, 2026.

Time: 9:00 a.m. to 8:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Robert Gersch, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Room 800K, Bethesda, MD 20817, (301) 402-4789, robert.gersch@nih.gov.

Name of Committee: Oncology 2—Translational Clinical Integrated Review Group; Therapeutic Immune Regulation Study Section.

Date: November 12–13, 2026.

Time: 9:00 a.m. to 6:30 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Yue Wu, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Room 803C, Bethesda, MD 20892, wuy25@csr.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Biomaterials and Tissue Engineering.

Date: November 12, 2026.

Time: 9:00 a.m. to 7:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Yoon-Young Jang, MD, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 201-9155, yoonyoung.jang@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Program Project: Cancer Research.

Date: November 12–13, 2026.

Time: 9:00 a.m. to 8:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Gloria Huei-Ting Su, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, 301-496-0465, gloria.su@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Small Business: Therapeutic Development for Central Nervous System (CNS) Injuries, Neurovascular, and Neurological Disorders.

Date: November 12–13, 2026.

Time: 9:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Aleksey Gregory Kazantsev, Ph.D., Scientific Review Officer,

Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Room 5201, Bethesda, MD 20817, (301) 435-1042, aleksey.kazantsev@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; PAR-26-121: Maximizing Investigators' Research Award.

Date: November 12-13, 2026.

Time: 9:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Karin Garabed Jegalian, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Dr., Room 712R, Bethesda, MD 20892, jegaliak@csr.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Career Training and Professional Network.

Date: November 12, 2026.

Time: 9:30 a.m. to 5:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Leroy Worth, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 594-9434, worth@niehs.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Bioanalytical Chemistry, Biophysics, and Assay Development.

Date: November 12-13, 2026.

Time: 9:30 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: John Harold Laity, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 402-8254, laityjh@csr.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Career Development & Transition to Independence Panel: Development, Aging, Genetics and Genomics.

Date: November 12, 2026.

Time: 9:30 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Aiwu Cheng, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 443-3491, chengai@mail.nih.gov.

(Catalogue of Federal Domestic Assistance Program Nos. 93.306, Comparative Medicine;

93.333, Clinical Research, 93.306, 93.333, 93.337, 93.393-93.396, 93.837-93.844, 93.846-93.878, 93.892, 93.893, National Institutes of Health, HHS)

Dated: October 14, 2026.

Rosalind M. Niamke,

Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2026-21233 Filed 10-15-26; 8:45 am]

BILLING CODE 4167-05-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

Center For Scientific Review; Amended Notice of Meeting

Notice is hereby given of a change in the meeting of the Center for Scientific Review Special Emphasis Panel, Fellowships: Basic Neurosciences, November 03, 2026, 09:00 a.m. to November 04, 2026, 06:00 p.m., National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD, 20892 which was published in the **Federal Register** on October 07, 2026, 90 FR 64158, Doc. No. 2026-20562.

This meeting is being amended to change the meeting date from November 3-4, 2026, to 1 day on November 4, 2026. The meeting is closed to the public.

Dated: October 14, 2026.

Rosalind M. Niamke,

Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2026-21232 Filed 10-15-26; 8:45 am]

BILLING CODE 4167-05-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

Center for Scientific Review; Notice of Closed Meetings

Pursuant to section 1009 of the Federal Advisory Committee Act, as amended, notice is hereby given of the following meetings.

The meetings will be closed to the public in accordance with the provisions set forth in sections 552b(c)(4) and 552b(c)(6), Title 5 U.S.C., as amended. The grant applications and the discussions could disclose confidential trade secrets or commercial property such as patentable material, and personal information concerning individuals associated with the grant applications, the disclosure of which would constitute a clearly unwarranted invasion of personal privacy.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Endocrine—Metabolism: Academic Research Enhancement Award (AREA); Support for Research Excellence Award (SuRE).

Date: November 10, 2026.

Time: 10:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Srihari Seshadri, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 594-4738, seshadris2@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Review of Career Development Awards in Epidemiology and Population Health.

Date: November 10, 2026.

Time: 10:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Lan Tian, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 594-8877, lan.tian@csr.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; PAR Panel: UG3/UH3 Neurotherapeutics Development.

Date: November 12, 2026.

Time: 9:00 a.m. to 5:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Shakeel Ahmad, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, 301-480-9564, ahmads@mail.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Training Applications (K): Topics in Nephrology.

Date: November 12, 2026.

Time: 9:30 a.m. to 8:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Santanu Banerjee, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Room 2106, Bethesda, MD 20892, (301) 435-5947, banerjees5@mail.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Fellowships: Neurosensory Systems.

Date: November 12, 2026.

Time: 9:30 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Kausik Ray, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20852, (301) 594–8015, rayk@mail.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; PAR–26–121: Maximizing Investigators' Research Award (MIRA).

Date: November 12–13, 2026.

Time: 9:30 a.m. to 8:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Eduardo Emilio Chufan, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (240) 276–7975, chufanee@mail.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Innate Immunity—A.

Date: November 12, 2026.

Time: 10:00 a.m. to 8:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Anna Babakhanyan, Ph.D., Scientific Review Officer, The Center for Scientific Review, The National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, anna.babakhanyan@nih.gov.

Name of Committee: Aging and Neurodegeneration Integrated Review Group; Clinical Neurodegeneration Translational Neuroscience Study Section.

Date: November 12–13, 2026.

Time: 10:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Jordan M Moore, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Room 1002A1, Bethesda, MD 20892, (301) 451–0293 jordan.moore@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Fellowships: Epidemiology and Population Sciences (F18A).

Date: November 12–13, 2026.

Time: 10:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Steven M Frenk, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of

Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 480–8665, frenksm@mail.nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Cancer Research Projects.

Date: November 12, 2026.

Time: 10:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Nadeem Khan, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, 301–827–3103, nadeem.khan@nih.gov.

Name of Committee: Infectious Diseases and Immunology A Integrated Review Group; Bacterial Virulence Study Section.

Date: November 12–13, 2026.

Time: 10:00 a.m. to 7:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Susan Daum, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Room 3202, Bethesda, MD 20892, 301–827–7233, susan.boyle-vavra@nih.gov.

Name of Committee: Center for Scientific Review Special Emphasis Panel; Immunology, Inflammation, and Infectious Diseases of Nervous System.

Date: November 12–13, 2026.

Time: 10:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Iqbal Sayeed, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 594–8258, iqbal.sayeed@nih.gov.

Name of Committee: Surgical Sciences, Biomedical Imaging and Bioengineering Integrated Review Group; Imaging Probes and Contrast Agents Study Section.

Date: November 12–13, 2026.

Time: 10:00 a.m. to 6:00 p.m.

Agenda: To review and evaluate grant applications.

Address: National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892.

Meeting Format: Virtual Meeting.

Contact Person: Krystyna H. Szymczyk, Ph.D., Scientific Review Officer, Center for Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 480–4198, szymczyk@csr.nih.gov.

(Catalogue of Federal Domestic Assistance Program Nos. 93.306, Comparative Medicine;

93.333, Clinical Research, 93.306, 93.333, 93.337, 93.393–93.396, 93.837–93.844, 93.846–93.878, 93.892, 93.893, National Institutes of Health, HHS)

Dated: October 14, 2026.

Kuleni D. Onnen,

Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2026–21231 Filed 10–15–26; 8:45 am]

BILLING CODE 4167–05–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

National Cancer Institute; Amended Notice of Meeting

Notice is hereby given of a change in the meeting of the National Cancer Advisory Board (NCAB), December 01, 2026, 05:00 p.m. to December 02, 2026, 04:00 p.m., National Cancer Institute—Shady Grove, 9609 Medical Center Drive, Rockville, MD 20850 which was published in the **Federal Register** on June 11, 2026, FR Doc. No. 2026–11662, 91 FR 35490.

The meeting notice is amended to reflect changes to the meeting date, time, and format. The meeting will now be held virtually on February 11, 2027, as follows: the open session will be held from 9:30 a.m. to 11:40 a.m. for the NCAB Subcommittee Meetings and from 12:00 p.m. to 4:00 p.m. for the Director's and Program reports and presentations and Board business. The closed session will be held from 4:00 p.m. to 5:00 p.m. for grant application review. The meeting will be partially closed to the public.

Dated: October 14, 2026.

Kuleni D. Onnen,

Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2026–21235 Filed 10–15–26; 8:45 am]

BILLING CODE 4167–05–P

DEPARTMENT OF HOMELAND SECURITY

Federal Emergency Management Agency

[Docket ID: FEMA–2026–0661; OMB No. 1660–0113]

Agency Information Collection Activities: Proposed Collection, Comment Request; FEMA Preparedness Grants: Tribal Homeland Security Grant Program (THSGP).

AGENCY: Federal Emergency Management Agency, Department of Homeland Security.

ACTION: 60-Day notice of extension and request for comments.

SUMMARY: The Federal Emergency Management Agency (FEMA), as part of its continuing effort to reduce paperwork and respondent burden, invites the general public to take this opportunity to comment on an extension, without change, of a currently approved information collection. In accordance with the requirements of the Paperwork Reduction Act of 1995, this notice seeks comments concerning the Tribal Homeland Security Grant Program (THSGP) investment justification, which allows Indian Tribes to apply for Federal Funding to support efforts to achieve target capabilities related to preventing, preparing for, protecting against, or responding to acts of terrorism.

DATES: Comments must be submitted on or before December 15, 2026.

ADDRESSES: To avoid duplicate submissions to the docket, please submit comments at <http://www.regulations.gov> under Docket ID FEMA-2026-0661. Follow the instructions for submitting comments.

All submissions received must include the agency name and Docket ID. Regardless of the method used to submit comments or material, all submissions will be posted, without change, to the Federal eRulemaking Portal at <http://www.regulations.gov>, and will include any personal information you provide. Therefore, submitting this information makes it public. You may wish to read the Privacy and Security Notice that is available via a link on the homepage of <http://www.regulations.gov>.

FOR FURTHER INFORMATION CONTACT: Cornelius Jackson, Preparedness Officer, FEMA Grant Programs Directorate, at (202) 786-9508 or Cornelius.Jackson@fema.dhs.gov. You may contact the Information Management Division for copies of the proposed collection of information at email address: FEMA-Information-Collections-Management@fema.dhs.gov.

SUPPLEMENTARY INFORMATION: The purpose of the THSGP is to make grants available to Federally-recognized “directly eligible tribes,” as defined by section 2005 of the Homeland Security Act of 2002 (codified as amended at 6 U.S.C. 606), and to provide Tribes with the ability to develop and deliver core capabilities using the combined efforts of the whole community, rather than the exclusive effort of any single organization or level of government. The THSGP’s allowable costs support efforts of Tribes to build and sustain core

capabilities to prepare for, prevent, protect against, and respond to acts of terrorism. The THSGP also plays an important role in the implementation of the National Preparedness System by supporting the building, sustainment, and delivery of core capabilities essential to achieving FEMA’s National Preparedness Goal of a secure and resilient Nation. Federally recognized Tribes are those Tribes appearing on the list published by the Secretary of the Interior pursuant to the Federally Recognized Indian Tribe List Act of 1994 (Pub. L. 103-454) (25 U.S.C. 5131). “Directly eligible tribes” are defined in section 2001 of the Homeland Security Act of 2002, as amended (Pub. L. 107-296) (6 U.S.C. 601).

Collection of Information

Title: FEMA Preparedness Grants: Tribal Homeland Security Grant Program (THSGP).

Type of Information Collection: Extension of a currently approved information collection.

OMB Number: 1660-0113.

FEMA Forms: FEMA Form FF-207-FY-22-118 (formerly 089-22), Tribal Homeland Security Grant Program (THSGP) Investment Justification Template; No Form, Copy of Application provided to State prior to submission.

Abstract: This information is being collected for the primary purpose of facilitating correspondence between the grant applicant and FEMA and for determining eligibility and administration of FEMA Preparedness Grant Programs, specifically for the THSGP. The THSGP provides supplemental funding to directly eligible Tribes to help strengthen the nation against risks associated with potential terrorist attacks. This program provides funds to build capability at the state, local, territorial, and Tribal levels, and implement goals and objectives included in state homeland security strategies.

Affected Public: State, Local or Tribal Government.

Estimated Number of Respondents: 120.

Estimated Number of Responses: 120.

Estimated Total Annual Burden Hours: 18,010.

Estimated Total Annual Respondent Cost: \$1,030,712.

Estimated Respondents’ Operation and Maintenance Costs: \$0.

Estimated Respondents’ Capital and Start-Up Costs: \$0.

Estimated Total Annual Cost to the Federal Government: \$506,274.

Comments

Comments may be submitted as indicated in the **ADDRESSES** caption above. Comments are solicited to (a) evaluate whether the proposed data collection is necessary for the proper performance of the Agency, including whether the information shall have practical utility; (b) evaluate the accuracy of the Agency’s estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used; (c) enhance the quality, utility, and clarity of the information to be collected; and (d) minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

Nigel S. Allicock,

Records Management Branch Chief, Office of the Chief Administrative Officer, Mission Support, Federal Emergency Management Agency, Department of Homeland Security.

[FR Doc. 2026-21199 Filed 10-15-26; 8:45 am]

BILLING CODE 9111-78-P

DEPARTMENT OF HOMELAND SECURITY

Transportation Security Administration

Extension of Agency Information Collection Activity Under OMB Review: Transportation Security Officer (TSO) Medical Questionnaire

AGENCY: Transportation Security Administration, DHS.

ACTION: 30-Day notice.

SUMMARY: This notice announces that the Transportation Security Administration (TSA) has forwarded the Information Collection Request (ICR), Office of Management and Budget (OMB) control number 1652-0032, abstracted below to OMB for review and approval of an extension of the currently approved collection under the Paperwork Reduction Act (PRA). The ICR describes the nature of the information collection and its expected burden. The collection involves using questionnaires to collect medical information from candidates and licensed physicians or other licensed health practitioners for the job of Transportation Security Officer (TSO) to ensure candidates are qualified to perform TSO duties.

DATES: Send your comments by November 16, 2026. A comment to OMB

is most effective if OMB receives it within 30 days of publication.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under Review—Open for Public Comments” and by using the find function.

FOR FURTHER INFORMATION CONTACT: Christina A. Walsh, TSA PRA Officer Information Technology, TSA-11, Transportation Security Administration, 6595 Springfield Center Drive, Springfield, VA 20598-6011; telephone (571) 227-2062; email TSAPRA@tsa.dhs.gov.

SUPPLEMENTARY INFORMATION: TSA published a **Federal Register** notice, with a 60-day comment period soliciting comments, of the following collection of information on July 23, 2026, 91 FR 46488. TSA did not receive any comments on the notice.

Comments Invited

In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The ICR documentation will be available at <https://www.reginfo.gov> upon its submission to OMB. Therefore, in preparation for OMB review and approval of the following information collection, TSA is soliciting comments to—

(1) Evaluate whether the proposed information requirement is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;

(2) Evaluate the accuracy of the agency's estimate of the burden;

(3) Enhance the quality, utility, and clarity of the information to be collected; and

(4) Minimize the burden of the collection of information on those who are to respond, including using appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology.

Information Collection Requirement

Title: Transportation Security Officer (TSO) Medical Questionnaire.

Type of Request: Extension of a currently approved collection.

OMB Control Number: 1652-0032.

Forms: Transportation Security Officer Medical Questionnaire and TSO Medical Clearance Form.

Affected Public: (i) Applicants for employment as a TSO with TSA and (ii) licensed physicians or other licensed health practitioners.

Abstract: TSA collects relevant medical information from TSO candidates for the purpose of assessing whether the candidates meet the qualification standards the agency has established pursuant to 49 U.S.C. 44935. On June 8, 2026, OMB approved TSA's request for an emergency revision of this information collection, allowing for the move from a paper-based Security Officer Medical Questionnaire (SOMQ) to an online version of the SOMQ and to introduce a paper-based TSO Medical Clearance Form. See ICR Reference Number: 202606-1652-003. The revision was necessary to address urgent hiring requirements for front-line, mission critical TSO positions. In addition, on September 15, 2026, OMB approved a non-substantive change request, allowing TSA to update the “Instructions” of the TSO Medical Clearance Form, adding clarifying language about payment and submission. See ICR Reference Number: 202609-1652-001. TSA is seeking renewal of this information collection for the maximum 3-year approval period.

The online SOMQ, like the prior paper SOMQ, enables TSA to collect the information necessary to assist in making determinations regarding candidates' medical and physical abilities to successfully perform the job. The TSO Medical Clearance Form also helps TSA ascertain the candidates' medical and physical abilities to successfully perform the job. The TSO Medical Clearance Form is completed by a licensed physician or other licensed health practitioner to indicate whether the candidate is able to perform a list of the duties of a TSO.

Estimated Annual Number of Respondents: 18,000.

Estimated Annual Burden Hours: 43,200.

Dated: October 14, 2026.

Christina A. Walsh,

*Paperwork Reduction Act Officer,
Information Technology, Transportation
Security Administration.*

[FR Doc. 2026-21177 Filed 10-15-26; 8:45 am]

BILLING CODE 9110-05-P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7556; NPS-WASO-NAGPRA-NPS0043930; PPWOCRADN0-PCU00RP14.R50000]

Notice of Inventory Completion: Yale Peabody Museum, Yale University, New Haven, CT

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Yale Peabody Museum has completed an inventory of human remains and has determined that there is a cultural affiliation between the human remains and Indian Tribes in this notice.

DATES: Repatriation of the human remains in this notice may occur on or after November 16, 2026.

ADDRESSES: Send written requests for repatriation of the human remains in this notice to Professor David Skelly, Director, Yale Peabody Museum, P.O. Box 208118, New Haven, CT 06520-8118, email david.skelly@yale.edu.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the Yale Peabody Museum, and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

Human remains representing, at least, one individual have been identified. No associated funerary objects are present. During or prior to 1869, Reverend Edward (E.O.) Dunning removed or acquired by other means the individual from a cave near the Lee Court House in Lee County, Virginia. The individual was donated to the Yale Peabody Museum in late 1869 by curator O.C. Marsh.

Cultural Affiliation

Based on the information available and the results of consultation, cultural affiliation is clearly identified by the information available about the human remains described in this notice.

Determinations

The Yale Peabody Museum has determined that:

- The human remains described in this notice represent the physical remains of one individual of Native American ancestry.
- There is a connection between the human remains described in this notice and the Cherokee Nation; Eastern Band of Cherokee Indians; and the United Keetoowah Band of Cherokee Indians in Oklahoma.

Requests for Repatriation

Written requests for repatriation of the human remains in this notice must be sent to the authorized representative identified in this notice under

ADDRESSES. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes identified in this notice.
2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the human remains described in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, the Yale Peabody Museum must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the human remains are considered a single request and not competing requests. The Yale Peabody Museum is responsible for sending a copy of this notice to the Indian Tribes identified in this notice and any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026–21109 Filed 10–15–26; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7561; NPS–WASO–NAGPRA–NPS0043935; PPWOCRADN0–PCU00RP14.R50000]

Notice of Inventory Completion: Warren Anatomical Museum Collection, Center for the History of Medicine in the Francis A. Countway Library of Medicine, Harvard University, Boston, MA

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Peabody Museum of Archaeology and Ethnology, Harvard University (PMAE) and Warren Anatomical Museum collection in the Center for the History of Medicine, Francis A. Countway Library of Medicine, Harvard University (CHoM) have completed an inventory of human remains and have determined that there are known lineal descendants connected to the human remains in this notice.

DATES: Repatriation of the human remains in this notice may occur on or after November 16, 2026.

ADDRESSES: Send written requests for repatriation of the human remains in this notice to Jane Pickering, Peabody Museum of Archaeology and Ethnology, Harvard University, 11 Divinity Avenue, Cambridge, MA 02138, email jpickering@fas.harvard.edu.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the PMAE and CHoM, and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

Human remains representing, at least, one named individual have been identified. No associated funerary objects are present. The remains of the named individual, George Burr, were taken after his death in Boston, Suffolk County, MA, in 1852 by Dr. Buckminster Brown and accessioned into the Warren Anatomical Museum collection in 1891.

Lineal Descendant

Based on the information available and the results of consultation, lineal descendants are connected to the human remains described in this notice.

Determinations

The PMAE and CHoM have determined that:

- The human remains described in this notice represent the physical remains of one individual of Native American ancestry.
- The Solomon family are connected to the human remains described in this notice.

Requests for Repatriation

Written requests for repatriation of the human remains in this notice must be sent to the authorized representative identified in this notice under

ADDRESSES. Requests for repatriation may be submitted by:

1. The known lineal descendants connected to the human remains.
2. Any other lineal descendant not identified who shows, by a preponderance of the evidence, that the requestor is a lineal descendant.

Repatriation of the human remains described in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, the PMAE and CHoM must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the human remains are considered a single request and not competing requests. The PMAE and CHoM are responsible for sending a copy of this notice to the lineal descendants and any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026–21113 Filed 10–15–26; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7569; NPS–WASO–NAGPRA–NPS0043944; PPWOCRADN0–PCU00RP14.R50000]

Notice of Inventory Completion: Niles History Center, Niles, MI

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Niles History Center (formerly the Fort St. Joseph Historical Association) has completed an inventory of associated funerary objects and has determined that there is a cultural affiliation between the associated funerary objects and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the associated funerary objects in this notice may occur on or after November 16, 2026.

ADDRESSES: Send written requests for repatriation of the associated funerary

objects in this notice to Christina Arseneau, Niles History Center, 508 E Main Street, Niles, MI 49120, email hcdirector@nilesmi.org.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the Niles History Center, and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

No human remains have been identified. The two associated funerary objects are ceramic vessels. They were excavated by Elliott H. Crane (b. 1840–d. 1917) from Goodall Mounds (#12LE9), La Porte County, Indiana, at an unknown date. One of the vessels is referenced in *The Goodall Focus* by George Irving Quimby published by the Indiana Historical Society in October 1941 as being collected from Mound 22 of the Goodall Group and the second is labeled “22e.” The vessels have catalog numbers from 1977 but were likely acquired at an earlier date. No known hazardous substances are present. These associated funerary objects were part of a joint consultation effort to bring together human remains and associated funerary objects from multiple institutions.

Cultural Affiliation

Based on the information available and the results of consultation, cultural affiliation is reasonably identified by the geographical location or acquisition history of the associated funerary objects described in this notice.

Determinations

The Niles History Center has determined that:

- The two objects described in this notice are reasonably believed to have been placed intentionally with or near individual human remains at the time of death or later as part of the death rite or ceremony.
- There is a connection between the associated funerary objects described in this notice and the Absentee-Shawnee Tribe of Indians of Oklahoma; Citizen Potawatomi Nation, Oklahoma; Forest County Potawatomi Community, Wisconsin; Kaw Nation, Oklahoma; Kickapoo Traditional Tribe of Texas; Match-E-Be-Nash-She-Wish Band of Pottawatomi (previously listed as Match-E-Be-Nash-She-Wish Band of

Pottawatomi Indians of Michigan); Miami Tribe of Oklahoma; Minnesota Chippewa Tribe, Minnesota (Mille Lacs Band); Nottawaseppi Huron Band of the Potawatomi, Michigan; Omaha Tribe of Nebraska; Pokagon Band of Potawatomi Indians, Michigan and Indiana; Ponca Tribe of Indians of Oklahoma; Ponca Tribe of Nebraska; Prairie Band Potawatomi Nation; Seneca Nation of Indians; Shawnee Tribe; and the Tonawanda Band of Seneca.

Requests for Repatriation

Written requests for repatriation of the associated funerary objects in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.
2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the associated funerary objects described in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, the Niles History Center must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the associated funerary objects are considered a single request and not competing requests. The Niles History Center is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026–21120 Filed 10–15–26; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7558; NPS–WASO–NAGPRA–NPS0043932; PPWOCRADNO–PCU00RP14.R50000]

Notice of Intended Repatriation: Sauk County Historical Society, Baraboo, WI

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Sauk County Historical Society (SCHS) intends to repatriate certain cultural items that meet the definition of unassociated funerary objects, sacred objects, and/or objects of cultural patrimony and that have a cultural affiliation with the Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the cultural items in this notice may occur on or after November 16, 2026.

ADDRESSES: Send additional, written requests for repatriation of the cultural items in this notice to Sara Oostdik, Sauk County Historical Society, PO Box 651, Baraboo, WI 53913, email curator@saukcountyhistory.org.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the SCHS, and additional information on the determinations in this notice, including the results of consultation, can be found in the summary or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

A total of five cultural items have been requested for repatriation. The one unassociated funerary object is a doll with no head collected from Flaxman Island near Barrow, Alaska. The four objects of cultural patrimony are a wood tool with bone blade, bone tool with steel blade, piece of ivory with two drilled holes, and a horn ladle. All five items were reportedly collected by arctic explorer Ernest DeKoven Leffingwell, while he was stationed at Flaxman Island (1906–1914) and researching the region around Barrow, AK. These items were originally loaned to the SCHS in 1938 by Florence Van Orden and in 2025 were donated to the SCHS by her grandson Lucas Schuyler Van Orden IV. There is no known history of hazardous substances being used on these items.

Determinations

The SCHS has determined that:

- The one unassociated funerary object described in this notice is reasonably believed to have been placed intentionally with or near human remains, and is connected, either at the time of death or later as part of the death rite or ceremony of a Native American

culture according to the Native American traditional knowledge of a lineal descendant, Indian Tribe, or Native Hawaiian organization. The unassociated funerary object has been identified by a preponderance of the evidence as related to human remains, specific individuals, or families, or removed from a specific burial site or burial area of an individual or individuals with cultural affiliation to an Indian Tribe or Native Hawaiian organization.

- The four objects of cultural patrimony described in this notice have ongoing historical, traditional, or cultural importance central to the Native American group, including any constituent sub-group (such as a band, clan, lineage, ceremonial society, or other subdivision), according to the Native American traditional knowledge of an Indian Tribe or Native Hawaiian organization.

- There is a connection between the cultural items described in this notice and the Native Village of Barrow Inupiat Traditional Government.

Requests for Repatriation

Additional, written requests for repatriation of the cultural items in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or a culturally affiliated Indian Tribe or Native Hawaiian organization.

Repatriation of the cultural items in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, the SCHS must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the cultural items are considered a single request and not competing requests. The SCHS is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and to any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3004 and the implementing regulations, 43 CFR 10.9.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026–21111 Filed 10–15–26; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7566; NPS–WASO–NAGPRA–
NPS0043939; PPWOCRADNO–
PCU00RP14.R50000]

Notice of Inventory Completion: Indiana University, Bloomington, IN

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), Indiana University has completed an inventory of human remains and has determined that there is a cultural affiliation between the human remains and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the human remains in this notice may occur on or after November 16, 2026.

ADDRESSES: Send written requests for repatriation of the human remains in this notice to Dr. Jayne-Leigh Thomas, Office of the Native American Graves Protection and Repatriation Act (NAGPRA), Indiana University, Student Building 318, 701 E Kirkwood Avenue, Bloomington, IN 47405, email thomajay@iu.edu.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of Indiana University, and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

Human remains representing, at least, two individuals have been identified. There are no associated funerary objects. The collection was excavated from Clark Fork in Bonner County, Idaho. It was sent in the 1940s to Georg Neumann by John A. Wilson, Department of Geology, University of Idaho.

Cultural Affiliation

Based on the information available and the results of consultation, cultural affiliation is clearly identified by the information available about the human remains described in this notice.

Determinations

Indiana University has determined that:

- The human remains described in this notice represent the physical remains of two individuals of Native American ancestry.

- There is a connection between the human remains described in this notice and the Coeur D'Alene Tribe; Confederated Salish and Kootenai Tribes of the Flathead Reservation; Kalispel Indian Community of the Kalispel Reservation; and the Kootenai Tribe of Idaho.

Requests for Repatriation

Written requests for repatriation of the human remains in this notice must be sent to the authorized representative identified in this notice under

ADDRESSES. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.

2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the human remains described in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, Indiana University must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the human remains are considered a single request and not competing requests. Indiana University is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026–21117 Filed 10–15–26; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR**National Park Service**

[N7564; NPS-WASO-NAGPRA-NPS0043937; PPWOCRADNO-PCU00RP14.R50000]

**Notice of Inventory Completion:
University of Texas at San Antonio
Center for Archaeological Research,
San Antonio, TX**

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the University of Texas at San Antonio Center for Archaeological Research (CAR), has completed an inventory of human remains and associated funerary objects and has determined that there is a cultural affiliation between the human remains and associated funerary objects and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the human remains and associated funerary objects in this notice may occur on or after November 16, 2026.

ADDRESSES: Send written requests for repatriation of the human remains and associated funerary objects in this notice to Emily Moes, Center for Archaeological Research, One UTSA Circle, San Antonio, TX 78249, email emily.moes@utsa.edu.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the CAR, and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

Human remains representing, at least, 19 individuals have been identified. The 1,111 associated funerary objects are lithic debitage, projectile points, faunal bones, clay nodules, pot sherds, marine shells, and soil matrix. These individuals and associated funerary objects originated at four sites in Wharton County, Texas: 41WH14, 41WH17, 41WH19, 41WH21. The sites were seasonal occupation areas spanning the precolonial periods, approximately 11,000 BCE–1500 CE. The sites were excavated by the Houston Archaeological Society between 1978–1995, after which the individuals and objects were housed by

the Houston Archaeological Society prior to being transferred to UTSA–CAR in 2019.

Cultural Affiliation

Based on the information available and the results of consultation, cultural affiliation is reasonably identified by the geographical location or acquisition history of the human remains and associated funerary objects described in this notice.

Determinations

The CAR has determined that:

- The human remains described in this notice represent the physical remains of 19 individuals of Native American ancestry.
- The 1,111 objects described in this notice are reasonably believed to have been placed intentionally with or near individual human remains at the time of death or later as part of the death rite or ceremony.
- There is a connection between the human remains and associated funerary objects described in this notice and the Apache Tribe of Oklahoma; Cheyenne and Arapaho Tribes, Oklahoma; Comanche Nation, Oklahoma; Kiowa Tribe (previously listed as Kiowa Indian Tribe of Oklahoma); Mescalero Apache Tribe of the Mescalero Reservation, New Mexico; Tonkawa Tribe of Indians of Oklahoma; and the Tunica-Biloxi Indian Tribe.

Requests for Repatriation

Written requests for repatriation of the human remains and associated funerary objects in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.
2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the human remains and associated funerary objects described in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, the CAR must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the human remains and associated funerary objects are considered a single request and not competing requests. The CAR is responsible for sending a copy of this notice to the Indian Tribes and Native

Hawaiian organizations identified in this notice and any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026–21115 Filed 10–15–26; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR**National Park Service**

[N7555; NPS-WASO-NAGPRA-NPS0043929; PPWOCRADNO-PCU00RP14.R50000]

**Notice of Intended Repatriation: Yale
Peabody Museum, Yale University,
New Haven, CT**

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Yale Peabody Museum intends to repatriate a certain cultural item that meets the definition of an unassociated funerary object and that has a cultural affiliation with the Indian Tribes organizations in this notice.

DATES: Repatriation of the cultural item in this notice may occur on or after November 16, 2026.

ADDRESSES: Send additional, written requests for repatriation of the cultural item in this notice to Professor David Skelly, Director, Yale Peabody Museum, P.O. Box 208118, New Haven, CT 06520–8118, email david.skelly@yale.edu.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the Yale Peabody Museum, and additional information on the determinations in this notice, including the results of consultation, can be found in the summary or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

A total of one cultural item has been requested for repatriation. The one unassociated funerary object is a bird effigy soapstone pipe donated to the Yale Peabody Museum by Reverend

Edward O. (E.O.) Dunning, likely between 1869 and 1870.

Determinations

The Yale Peabody Museum has determined that:

- The one unassociated funerary object described in this notice is reasonably believed to have been placed intentionally with or near human remains, and are connected, either at the time of death or later as part of the death rite or ceremony of a Native American culture according to the Native American traditional knowledge of a lineal descendant, Indian Tribe, or Native Hawaiian organization. The unassociated funerary object has been identified by a preponderance of the evidence as related to human remains, specific individuals, or families, or removed from a specific burial site or burial area of an individual or individuals with cultural affiliation to an Indian Tribe or Native Hawaiian organization.

- There is a connection between the cultural item described in this notice and the Cherokee Nation; Eastern Band of Cherokee Indians; and the United Keetoowah Band of Cherokee Indians in Oklahoma.

Requests for Repatriation

Additional, written requests for repatriation of the cultural item in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or a culturally affiliated Indian Tribe or Native Hawaiian organization.

Repatriation of the cultural item in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, the Yale Peabody Museum must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the cultural item are considered a single request and not competing requests. The Yale Peabody Museum is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and to any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3004 and the implementing regulations, 43 CFR 10.9.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026–21108 Filed 10–15–26; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7568; NPS–WASO–NAGPRA–NPS0043940; PPWOCRADNO–PCU00RP14.R50000]

Notice of Inventory Completion: Indiana University, Bloomington, IN

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), Indiana University has completed an inventory of associated funerary objects and has determined that there is a cultural affiliation between the associated funerary objects and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the associated funerary objects in this notice may occur on or after November 16, 2026.

ADDRESSES: Send written requests for repatriation of the associated funerary objects in this notice to Dr. Jayne-Leigh Thomas, Office of the Native American Graves Protection and Repatriation Act (NAGPRA), Indiana University, Student Building 318, 701 E Kirkwood Avenue, Bloomington, IN 47405, email thomajay@iu.edu.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of Indiana University, and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

The three associated funerary objects are one lot of copper artifacts, one lot of clay/ceramic artifacts, and one lot of lithics. This collection was excavated from the Goodall Mounds site in La Porte County, Indiana in 1937 and donated to IU in 1943. There are no known hazardous substances present.

Cultural Affiliation

Based on the information available and the results of consultation, cultural

affiliation is clearly identified by the information available about the associated funerary objects described in this notice.

Determinations

Indiana University has determined that:

- The three objects described in this notice are reasonably believed to have been placed intentionally with or near individual human remains at the time of death or later as part of the death rite or ceremony.

- There is a connection between the associated funerary objects described in this notice and the Absentee-Shawnee Tribe of Indians of Oklahoma; Citizen Potawatomi Nation, Oklahoma; Forest County Potawatomi Community, Wisconsin; Kaw Nation, Oklahoma; Kickapoo Traditional Tribe of Texas; Match-E-Be-Nash-She-Wish Band of Pottawatomi (previously listed as Match-E-Be-Nash-She-Wish Band of Pottawatomi Indians of Michigan); Miami Tribe of Oklahoma; Minnesota Chippewa Tribe, Minnesota (Mille Lacs Band); Nottawaseppi Huron Band of the Potawatomi, Michigan; Omaha Tribe of Nebraska; Pokagon Band of Potawatomi Indians, Michigan and Indiana; Ponca Tribe of Nebraska; Prairie Band Potawatomi Nation; Seneca Nation of Indians; Shawnee Tribe; and the Tonawanda Band of Seneca.

Requests for Repatriation

Written requests for repatriation of the associated funerary objects in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.

2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the associated funerary objects described in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, Indiana University must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the associated funerary objects are considered a single request and not competing requests. Indiana University is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations

identified in this notice and any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026-21118 Filed 10-15-26; 8:45 am]

BILLING CODE 4312-52-P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7565; NPS-WASO-NAGPRA-NPS0043938; PPWOCRADN0-PCU00RP14.R50000]

Notice of Inventory Completion: University of Texas at San Antonio Center for Archaeological Research, San Antonio, TX

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the University of Texas at San Antonio Center for Archaeological Research (CAR), has completed an inventory of human remains and associated funerary objects and has determined that there is a cultural affiliation between the human remains and associated funerary objects and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the human remains and associated funerary objects in this notice may occur on or after November 16, 2026.

ADDRESSES: Send written requests for repatriation of the human remains and associated funerary objects in this notice to Emily Moes, Center for Archaeological Research, One UTSA Circle, San Antonio, TX 78249, email emily.moes@utsa.edu.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the CAR, and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

Human remains representing, at least, 191 individuals have been identified. The 484 associated funerary objects are

projectile points, lithic tools, stone pipes, antler fragments, shark teeth, bone tools, marine and freshwater shells. These individual and associated funerary objects originated at a large mortuary site and precolonial campsite, spanning approximately 15 acres in Live Oak County, Texas. The site was used for mortuary treatment for approximately 300 years, although total site occupation extended from the Late Paleoindian period through the Late Prehistoric period. There were high densities of artifacts and over 400 cultural features including an isolated cache of lithic material dating to the Late Paleoindian or Early Archaic period. All materials and ancestral remains were first housed by the State Department of Highways and Public Transportation archaeology laboratory in Austin, TX after excavation. They were transferred in 1985 to CAR for long term housing. Sometime prior to their transfer, the ancestral remains were coated with Gelva, a clear-coated preservative.

Cultural Affiliation

Based on the information available and the results of consultation, cultural affiliation is reasonably identified by the geographical location or acquisition history of the human remains and associated funerary objects described in this notice.

Determinations

The CAR has determined that:

- The human remains described in this notice represent the physical remains of 191 individuals of Native American ancestry.
- The 484 objects described in this notice are reasonably believed to have been placed intentionally with or near individual human remains at the time of death or later as part of the death rite or ceremony.
- There is a connection between the human remains and associated funerary objects described in this notice and the Apache Tribe of Oklahoma; Cheyenne and Arapaho Tribes, Oklahoma; Comanche Nation, Oklahoma; Kiowa Tribe (previously listed as Kiowa Indian Tribe of Oklahoma); Mescalero Apache Tribe of the Mescalero Reservation, New Mexico; and the Tonkawa Tribe of Indians of Oklahoma.

Requests for Repatriation

Written requests for repatriation of the human remains and associated funerary objects in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.

2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the human remains and associated funerary objects described in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, the CAR must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the human remains and associated funerary objects are considered a single request and not competing requests. The CAR is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026-21116 Filed 10-15-26; 8:45 am]

BILLING CODE 4312-52-P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7554; NPS-WASO-NAGPRA-NPS0043928; PPWOCRADN0-PCU00RP14.R50000]

Notice of Intended Repatriation: Fowler Museum at University of California Los Angeles, Los Angeles, CA

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Fowler Museum at University of California Los Angeles (Fowler Museum at UCLA) intends to repatriate certain cultural items that meet the definition of objects of cultural patrimony and that have a cultural affiliation with the Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the cultural items in this notice may occur on or after November 16, 2026.

ADDRESSES: Send additional, written requests for repatriation of the cultural

items in this notice to Allison Fischer-Olson, Fowler Museum at UCLA, Box 951549, Los Angeles, CA 90095-1549, email afischerolson@arts.ucla.edu.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the Fowler Museum at UCLA, and additional information on the determinations in this notice, including the results of consultation, can be found in the summary or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

A total of 13 lots of cultural items have been requested for repatriation. The 13 lots of objects of cultural patrimony are ceramic sherds, faunal bone fragments, china fragments, and projectile point fragments. These cultural items were removed from the surface of CA-RIV-129, located in Riverside County, CA, in Spring 1953 by Dr. Clement W. Meighan. They were received by the Fowler Museum at UCLA in Spring 1953 and comprise Accession 63. Treatment history of these items is unknown. During consultations, these cultural items were identified as being affiliated with the Cahuilla Band of Indians.

Determinations

The Fowler Museum at UCLA has determined that:

- The 13 lots of objects of cultural patrimony described in this notice have ongoing historical, traditional, or cultural importance central to the Native American group, including any constituent sub-group (such as a band, clan, lineage, ceremonial society, or other subdivision), according to the Native American traditional knowledge of an Indian Tribe or Native Hawaiian organization.
- There is a connection between the cultural items described in this notice and the Cahuilla Band of Indians.

Requests for Repatriation

Additional, written requests for repatriation of the cultural items in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or a culturally affiliated Indian Tribe or Native Hawaiian organization.

Repatriation of the cultural items in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, the Fowler Museum at UCLA must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the cultural items are considered a single request and not competing requests. The Fowler Museum at UCLA is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and to any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3004 and the implementing regulations, 43 CFR 10.9.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026-21107 Filed 10-15-26; 8:45 am]

BILLING CODE 4312-52-P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7571; NPS-WASO-NAGPRA-NPS0043934; PPWOCRADNO-PCU00RP14.R50000]

Notice of Inventory Completion: Michigan State University, East Lansing, MI

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), Michigan State University has completed an inventory of associated funerary objects and has determined that there is a cultural affiliation between the associated funerary objects and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the associated funerary objects in this notice may occur on or after November 16, 2026.

ADDRESSES: Send written requests for repatriation of the associated funerary objects in this notice to Judith Stoddart, Michigan State University, 287 Delta Court, East Lansing, MI 48824, email stoddart@msu.edu.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of Michigan State University, and additional information on the determinations in this notice, including the results of consultation,

can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

The two associated funerary objects are a flint chisel and flint tool. These two objects were removed from the Goodall Mounds at an unknown date by Donald Boudeman. These two objects were donated to Michigan State University in 1961 by Donna Boudeman after Donald's passing. No known hazardous substances are present. These objects were part of a joint consultation effort to bring together human remains and associated funerary objects from multiple institutions together.

Cultural Affiliation

Based on the information available and the results of consultation, cultural affiliation is reasonably identified by the geographical location or acquisition history of the associated funerary objects described in this notice.

Determinations

Michigan State University has determined that:

- The two objects described in this notice are reasonably believed to have been placed intentionally with or near individual human remains at the time of death or later as part of the death rite or ceremony.
- There is a connection between the associated funerary objects described in this notice and the Absentee-Shawnee Tribe of Indians of Oklahoma; Citizen Potawatomi Nation, Oklahoma; Forest County Potawatomi Community, Wisconsin; Kaw Nation, Oklahoma; Kickapoo Traditional Tribe of Texas; Match-E-Be-Nash-She-Wish Band of Pottawatomini (previously listed as Match-E-Be-Nash-She-Wish Band of Pottawatomini Indians of Michigan); Miami Tribe of Oklahoma; Minnesota Chippewa Tribe, Minnesota (Mille Lacs Band); Nottawaseppi Huron Band of the Potawatomi, Michigan; Omaha Tribe of Nebraska; Pokagon Band of Potawatomi Indians, Michigan and Indiana; Ponca Tribe of Indians of Oklahoma; Ponca Tribe of Nebraska; Prairie Band Potawatomi Nation; Seneca Nation of Indians; Shawnee Tribe; and the Tonawanda Band of Seneca.

Requests for Repatriation

Written requests for repatriation of the associated funerary objects in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.

2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the associated funerary objects described in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, Michigan State University must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the associated funerary objects are considered a single request and not competing requests. Michigan State University is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026-21121 Filed 10-15-26; 8:45 am]

BILLING CODE 4312-52-P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7573; NPS-WASO-NAGPRA-NPS0043947; PPWOCRADN0-PCU00RP14.R50000]

Notice of Intended Repatriation: Hudson Museum, University of Maine, Orono, ME

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Hudson Museum, University of Maine intends to repatriate a certain cultural item that meets the definition of an object of cultural patrimony and that has a cultural affiliation with the Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the cultural item in this notice may occur on or after November 16, 2026.

ADDRESSES: Send additional, written requests for repatriation of the cultural item in this notice to A. Sky Heller, Hudson Museum, University of Maine,

5746 Collins Center for the Arts, Orono, ME 04469-5746, email amber.sky.heller@maine.edu.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the Hudson Museum, University of Maine, and additional information on the determinations in this notice, including the results of consultation, can be found in the summary or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

A total of one cultural item has been requested for repatriation. The one object of cultural patrimony is a basket. The basket was collected from a cliff dwelling in Verde Valley, Arizona by an unknown individual at an unknown date and was among the collections of the Portland Society of Natural History located in Portland, Maine. The Maine Audubon Society, the successor organization of the Portland Society of Natural History, ceded the basket to the Hudson Museum, University of Maine in 1995. The Hudson Museum, University of Maine is not aware of the presence of any potentially hazardous substances used on the basket.

Determinations

The Hudson Museum, University of Maine has determined that:

- The one object of cultural patrimony described in this notice has ongoing historical, traditional, or cultural importance central to the Native American group, including any constituent sub-group (such as a band, clan, lineage, ceremonial society, or other subdivision), according to the Native American traditional knowledge of an Indian Tribe or Native Hawaiian organization.

- There is a connection between the cultural item described in this notice and the Yavapai-Apache Nation of the Camp Verde Indian Reservation, Arizona.

Requests for Repatriation

Additional, written requests for repatriation of the cultural item in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or

a culturally affiliated Indian Tribe or Native Hawaiian organization.

Repatriation of the cultural item in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, the Hudson Museum, University of Maine must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the cultural item are considered a single request and not competing requests. The Hudson Museum, University of Maine is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and to any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3004 and the implementing regulations, 43 CFR 10.9.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026-21122 Filed 10-15-26; 8:45 am]

BILLING CODE 4312-52-P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7562; NPS-WASO-NAGPRA-NPS0043936; PPWOCRADN0-PCU00RP14.R50000]

Notice of Inventory Completion: Fine Arts Museums of San Francisco, San Francisco, CA

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Fine Arts Museums of San Francisco (FAMSF) has completed an inventory of human remains and associated funerary objects and has determined that there is a cultural affiliation between the human remains and associated funerary objects and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the human remains and associated funerary objects in this notice may occur on or after November 16, 2026.

ADDRESSES: Send written requests for repatriation of the human remains and associated funerary objects in this notice to Christina Hellmich, Fine Arts Museums of San Francisco, 50 Hagiwara Tea Garden Drive, San Francisco, CA 94118, email NAGPRA@famsf.org.

SUPPLEMENTARY INFORMATION: This notice is published as part of the

National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of FAMSf and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

Human remains representing at least five MNI have been identified. The one associated funerary object is a modified faunal bone.

Human remains representing, at least, one individual has been reasonably identified from a shellmound in Kentfield, Marin County, CA. Robert Katz donated this individual to FAMSf on May 18, 1911.

Human remains representing, at least, two individuals have been reasonably identified from Alto, Marin County, CA. J. Henry Mohr donated these individuals to FAMSf on November 13, 1910. Human remains representing, at least, two individuals from "Alta, California" have been reasonably identified from Alto, Marin County, CA based on donor research using internal and external sources. J. Henry Mohr and Henry Rudiger donated these individuals to FAMSf on September 27, 1911. On July 23, 1962, FAMSf lent these four individuals to the California Division of Beaches and Parks (now California State Department of Parks and Recreation). On February 23, 1993, California State Parks returned these remains to FAMSf.

The one associated funerary object is one modified faunal bone from "Bodega, California" that has been reasonably identified from Bodega Bay, Sonoma County, CA based on donor research using internal and external sources. Mrs. L.A. Whitcomb donated this modified faunal bone on March 2, 1914. On December 19, 1963, FAMSf lent this item to the California Division of Beaches and Parks (now California State Department of Parks and Recreation).

Cultural Affiliation

Based on the information available and the results of consultation, cultural affiliation is reasonably identified by the geographical location or acquisition record of the human remains and associated funerary object.

Determinations

FAMSf has determined that:

- The human remains described in this notice represent the physical remains of five individuals of Native American ancestry.

- The one object described in this notice is reasonably believed to have been placed intentionally with or near individual human remains at the time of death or later as part of the death rite or ceremony.

- There is a connection between the human remains and associated funerary object described in this notice and the Federated Indians of Graton Rancheria, California.

Requests for Repatriation

Written requests for repatriation of the human remains and associated funerary objects in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.

2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the human remains and associated funerary objects described in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, FAMSf must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the human remains and associated funerary objects are considered a single request and not competing requests. The FAMSf is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026-21114 Filed 10-15-26; 8:45 am]

BILLING CODE 4312-52-P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7567; NPS-WASO-NAGPRA-NPS0043941; PPWOCRADNO-PCU00RP14.R50000]

Notice of Inventory Completion: Grand Rapids Public Museum, Grand Rapids, MI

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Grand Rapids Public Museum (GRPM) has completed an inventory of human remains and associated funerary objects and has determined that there is a cultural affiliation between the human remains and associated funerary objects and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the human remains and associated funerary objects in this notice may occur on or after November 16, 2026.

ADDRESSES: Send written requests for repatriation of the human remains and associated funerary objects in this notice to Alex Forist, Chief Curator, Grand Rapids Public Museum, 272 Pearl Street NW, Grand Rapids, MI 49504, email aforist@grpm.org.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the GRPM, and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

Human remains representing, at least, 21 individuals have been identified (five of which are currently missing). Of the 174 associated funerary objects, 151 are present and 23 are missing. The 151 present objects are seven balls of earth, two bear jaw fragments, one bear tooth, eight bone awls and bone awl fragments, one bone pendant, two Busycon shell dippers, one canine skull, two cannon coal rubbing implements, one clay pipe, one core, one discoidal stone, one drill, two flint spades, two hammerstones, two lenticular stones, 13 lots of chips, three lots of galena crystals, one lot of mammal bone fragments, eight lots of mica, two mussel shell halves, two pieces of melted lead, two pipe casts, 33 pottery sherds, 26 projectile points, one red ochre paint stone, one sand conglomerate, 13 scrapers, five stone knives, one string of crinoidal sections, one tortoise carapace fragment, one ungrooved axe cast and four ungrooved stone axes. The 23 missing associated funerary objects are two balls of earth, two banded slate objects, one bone awl, one charcoal fragment, one copper awl, two drilled tablets, one earthen pot, one pendant, three pottery sherds, seven

projectile points, one scraper and one stone object.

The human remains and associated funerary objects were excavated by Elliott H. Crane (b. 1840–d. 1917) from Goodall Mounds (#12LE9), La Porte County, Indiana, at an unknown date. On July 10, 1917, the GRPM purchased a substantial number of objects from the Crane Estate. Crane was a collector and proprietor of Crane's Museum in Grand Rapids who excavated mounds in the Midwest in the late 1800s. GRPM continues to look for any missing human remains and associated funerary objects. No known hazardous substances are present. These human remains and associated funerary objects were part of a joint consultation effort to bring together human remains and associated funerary objects from multiple institutions.

Cultural Affiliation

Based on the information available and the results of consultation, cultural affiliation is reasonably identified by the geographical location or acquisition history of the human remains and associated funerary objects described in this notice.

Determinations

The GRPM has determined that:

- The human remains described in this notice represent the remains of at least 21 individuals of Native American ancestry.
- The 174 objects described in this notice are reasonably believed to have been placed intentionally with or near individual human remains at the time of death or later as part of the death rite or ceremony.
- There is a connection between the human remains and associated funerary objects described in this notice and the Absentee-Shawnee Tribe of Indians of Oklahoma; Citizen Potawatomi Nation, Oklahoma; Forest County Potawatomi Community, Wisconsin; Kaw Nation, Oklahoma; Kickapoo Traditional Tribe of Texas; Match-E-Be-Nash-She-Wish Band of Pottawatomi (previously listed as Match-E-Be-Nash-She-Wish Band of Pottawatomi Indians of Michigan); Miami Tribe of Oklahoma; Minnesota Chippewa Tribe, Minnesota (Mille Lacs Band); Nottawaseppi Huron Band of the Potawatomi, Michigan; Omaha Tribe of Nebraska; Pokagon Band of Potawatomi Indians, Michigan and Indiana; Ponca Tribe of Indians of Oklahoma; Ponca Tribe of Nebraska; Prairie Band Potawatomi Nation; Shawnee Tribe; Seneca Nation of Indians; and the Tonawanda Band of Seneca.

Requests for Repatriation

Written requests for repatriation of the human remains and associated funerary objects in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.
2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the human remains and associated funerary objects described in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, the GRPM must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the human remains and associated funerary objects are considered a single request and not competing requests. The GRPM is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026–21119 Filed 10–15–26; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7559; NPS–WASO–NAGPRA–NPS0043933; PPWOCRADNO–PCU00RP14.R50000]

Notice of Inventory Completion: University of New Mexico, Maxwell Museum of Anthropology, Albuquerque, NM

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the University of New Mexico, Maxwell Museum of Anthropology has completed an inventory of human remains and has determined that there is a cultural affiliation between the

human remains and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the human remains in this notice may occur on or after November 16, 2026.

ADDRESSES: Send written requests for repatriation of the human remains in this notice to Ash Boydston-Schmidt, Maxwell Museum of Anthropology, MSC01–1050, 1 University of New Mexico, Albuquerque, NM 87131, email ashboydston@unm.edu or mmanagpra@unm.edu.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the University of New Mexico, Maxwell Museum of Anthropology, and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

Human remains representing, at least, one individual have been identified. No associated funerary objects are present. Individual was received by the Maxwell Museum from Lief Isaacson in 1987. The Maxwell received documentation for this individual indicating that they are a historical figure from the late 1800's that was killed by the 3rd U.S. Cavalry, Troop K in the Wyoming territory. The documentation included a report from one of the soldiers present for the incident, who identified the individual after speaking with a local Indigenous leader from Tribes in the Wyoming territory who had alerted the 3rd Cavalry to the named individual being present in the area. The individual was killed after a confrontation with the 3rd U.S. Cavalry, Troop K, and the remains of the individual were taken from the scene.

Cultural Affiliation

Based on the information available and the results of consultation, cultural affiliation is reasonably identified by historical documentation, kinship, and acquisition history of the human remains described in this notice.

Determinations

The University of New Mexico, Maxwell Museum of Anthropology has determined that:

- The human remains described in this notice represent the physical

remains of one individual of Native American ancestry.

- There is a connection between the human remains described in this notice and the Southern Ute Indian Tribe of the Southern Ute Reservation, Colorado; Ute Indian Tribe of the Uintah & Ouray Reservation, Utah; and the Ute Mountain Ute Tribe.

Requests for Repatriation

Written requests for repatriation of the human remains in this notice must be sent to the authorized representative identified in this notice under

ADDRESSES. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.

2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the human remains described in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, the University of New Mexico, Maxwell Museum of Anthropology must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the human remains are considered a single request and not competing requests. The University of New Mexico, Maxwell Museum of Anthropology is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026–21112 Filed 10–15–26; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N7557: NPS–WASO–NAGPRA–NPS0043931; PPWOCRADN0–PCU00RP14.R50000]

Notice of Intended Repatriation:
University of Pennsylvania Museum of Archaeology and Anthropology,
Philadelphia, PA

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the University of Pennsylvania Museum of Archaeology and Anthropology (Penn Museum) intends to repatriate certain cultural items that meet the definition of sacred objects and that have a cultural affiliation with the Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the cultural items in this notice may occur on or after November 16, 2026.

ADDRESSES: Send additional, written requests for repatriation of the cultural items in this notice to Dr. Christopher Woods, Williams Director, University of Pennsylvania Museum of Archaeology and Anthropology, 3260 South Street, Philadelphia, PA 19104–6324, email director@pennmuseum.org.

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the Penn Museum, and additional information on the determinations in this notice, including the results of consultation, can be found in the summary or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

A total of two cultural items have been requested for repatriation. The two sacred objects are a red catlinite pipe bowl (PM# NA3942A) and a wooden pipe stem (PM# NA3942B) (hereafter referred to as “the pipe”). The pipe is associated with Chief Black Coal (c. 1839–1893), an important Northern Arapaho leader and pipe keeper. The pipe was given to U.S. Army Lieutenant Patrick Henry Ray (1842–1911) following an unidentified council meeting in approximately 1886–1887. The Penn Museum purchased the pipe from Lieutenant Ray and his wife, Ada Blackman Ray (c. 1864–1936), on March 3, 1908. There is no known presence of any hazardous substances.

Determinations

The Penn Museum has determined that:

- The two sacred objects described in this notice are specific ceremonial objects needed by a traditional Native American religious leader for present-day adherents to practice traditional Native American religion, according to the Native American traditional knowledge of a lineal descendant,

Indian Tribe, or Native Hawaiian organization.

- There is a connection between the cultural items described in this notice and the Northern Arapaho Tribe of the Wind River Reservation, Wyoming.

Requests for Repatriation

Additional, written requests for repatriation of the cultural items in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or a culturally affiliated Indian Tribe or Native Hawaiian organization.

Repatriation of the cultural items in this notice to a requestor may occur on or after November 16, 2026. If competing requests for repatriation are received, the Penn Museum must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the cultural items are considered a single request and not competing requests. The Penn Museum is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and to any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3004 and the implementing regulations, 43 CFR 10.9.

Dated: October 7, 2026.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2026–21110 Filed 10–15–26; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

Bureau of Safety and Environmental Enforcement

[Docket ID BSEE–2026–0067; EEEE500000 256E1700D2 ET1SF0000.EAQ000; OMB Control Number 1014–0028]

Agency Information Collection Activities; Submission to the Office of Management and Budget for Review and Approval; Well Operations and Equipment

AGENCY: Bureau of Safety and Environmental Enforcement, Interior.

ACTION: Notice of information collection; request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act (PRA) of 1995, the Bureau of Safety and

Environmental Enforcement (BSEE) proposes to renew an information collection with revisions.

DATES: Interested persons are invited to submit comments on or before November 16, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function. Please provide a copy of your comments to Kelly Odom, Acting BSEE ICCO, 45600 Woodland Road, Sterling, VA 20166; or by email to Kelly.Odom@bsee.gov. Please reference OMB Control Number 1014–0028 in the subject line of your comments.

FOR FURTHER INFORMATION CONTACT: To request additional information about this ICR, contact Kelly Odom by email at Kelly.Odom@bsee.gov, or by telephone at (703) 787–1775. Individuals in the United States who are deaf, deafblind, hard of hearing, or have a speech disability may dial 711 (TTY, TDD, or TeleBraille) to access telecommunications relay services. Individuals outside the United States should use the relay services offered within their country to make international calls to the point-of-contact in the United States. You may also view the ICR at <http://www.reginfo.gov/public/do/PRAMain>.

SUPPLEMENTARY INFORMATION: In accordance with the PRA and 5 CFR 1320.8(d)(1), we provide the general public and other Federal agencies with an opportunity to comment on new, proposed, revised, and continuing collections of information. This helps us assess the impact of our information collection requirements and minimize the public’s reporting burden. It also helps the public understand our information collection requirements and provide the requested data in the desired format.

A **Federal Register** notice with a 60-day public comment period soliciting comments on this collection of information was published on June 4, 2026 (91 FR 33754). BSEE received two comments. One comment was a test. The second was not germane to this information collection.

As part of our continuing effort to reduce paperwork and respondent burdens, we are again soliciting comments from the public and other Federal agencies on the proposed ICR that is described below. We are

especially interested in public comment addressing the following:

(1) Whether or not the collection of information is necessary for the proper performance of the functions of the agency, including whether or not the information will have practical utility;

(2) The accuracy of our estimate of the burden for this collection of information, including the validity of the methodology and assumptions used;

(3) Ways to enhance the quality, utility, and clarity of the information to be collected; and

(4) How might the agency minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of response.

Comments that you submit in response to this notice are a matter of public record. Before including your address, phone number, email address, or other personal identifying information in your comment, you should be aware that your entire comment—including your personal identifying information—may be made publicly available at any time. While you can ask us in your comment to withhold your personal identifying information from public review, we cannot guarantee that we will be able to do so.

Abstract: BSEE uses the information to ensure safe drilling, workover, completion, and decommissioning operations and to protect the human, marine, and coastal environment. BSEE analyzes and evaluates these information/requirements to reduce the likelihood of a similar Deepwater Horizon event and to reduce the risk of fatalities, injuries, and spills. BSEE also utilizes these requirements in the approval, disapproval, or modification process for well operations.

Specifically, BSEE uses the information in Subpart G to ensure:

- certain well designs and operations have been reviewed by appropriate third parties/engineers/classification societies that, after one year, have been approved by BSEE;
- rig tracking data is available to locate rigs during major storms;
- casing or equipment repairs are acceptable and tested;
- up-to-date engineering documents are available;
- the Blowout Preventer (BOP) and associated components are fit for service for its intended use;
- that the BOP will function as intended;

- that BOP components are properly maintained and inspected;
- the proper engineering reviews and approvals for all BOP designs, repairs, and modifications are met.

Rig Movement Notification Report, Form BSEE–0144

We use the information to schedule inspections and verify that the equipment being used complies with approved permits. The information on this form is used by all 3 regions, but primarily in the Gulf of America (GOA), to ascertain the precise arrival and departure of all rigs in OCS waters in the GOA. The accurate location of these rigs is necessary to facilitate the scheduling of inspections by BSEE personnel.

Items in **BOLD** are new changes to the form this renewal cycle. Information on form BSEE–0144:

- **General Information**—Identifies the Report Date, Lease Operator, Rig Name; Rig Type, Rig Representative (on location); Rig Telephone Number (on location). (**Updated**) The Rig Type box has expanded to include the ability to check for either: Barge, Coiled Tubing Unit; Drill Ship; Jackup; Platform; Snubbing Unit; Semisubmersible; Submersible; and Wire-Line Unit.
- **Rig Arrival Information**—Identifies the Rig Arrival Date; Operation Type; Estimated Start Date of Well Operations; Expected Duration of Well Ops (Days); Is rig new to OCS; Location where rig came from; Well Information; Surface Information; Helideck Information; and Access Information. (**Updated**) **Adds Worked scheduled; location where rig came from? Well API number, Well Name, and Expected Duration of Well Operations.**
- **Rig Departure Information**—Identifies the Rig Departure Date, Well Status, Well API Number; Well Name; Is Rig Being Skidded on the Platform?; Well Surface Location Information; Lease No.; Area Name; Block No.; Latitude (Optional); Longitude (Optional); Area Clearance Information; Is Area Clear or Obstructions?; Remarks.
- **Rig Stacking Information**—Identifies Rig Arrival Date; Rig Departure Date; Manned (warm); Unmanned (cold); Location; Any modifications, repairs, or construction: Date of Modifications, repairs, or construction; Area Name; Block No.; Latitude (optional); Longitude (optional); Area Clearance Information; Is Area Clear or Obstructions?; Remarks.
- **Certification Statement** declaring

the information submitted is complete and accurate to the best of signatory's knowledge.

- BSEE OCS Contact Information (Updated).

Title of Collection: 30 CFR 250, Subpart G, Well Operations and Equipment.

OMB Control Number: 1014-0028.

Form Number: Form BSEE-0144, *Rig Movement Notification Report*.

Type of Review: Revision of a currently approved collection.

Respondents/Affected Public: Potential respondents are comprised of Federal OCS oil, gas, and sulfur lessees/operators and holders of pipeline rights-of-way.

Total Estimated Number of Annual Respondents: Currently there are approximately 550 Federal OCS oil, gas, and sulfur lessees and holders of pipeline rights-of-way. Not all the potential respondents will submit information in any given year, and some may submit multiple times.

Total Estimated Number of Annual Responses: 150,335.

Estimated Completion Time per Response: Varies from 15 minutes to 2,160 hours, depending on activity.

Total Estimated Number of Annual Burden Hours: 353,355.

Respondent's Obligation: Responses are mandatory and required to obtain or retain a benefit.

Frequency of Collection: Submissions are generally on occasion, daily, weekly, monthly, quarterly, and biennially, depending upon the requirement.

Total Estimated Annual Nonhour Burden Cost: \$11,891,400.

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 authority for this action is the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*).

Kirk Malstrom,

Chief, Regulations and Standards Branch.

[FR Doc. 2026-21182 Filed 10-15-26; 8:45 am]

BILLING CODE 4310-VH-P

DEPARTMENT OF THE INTERIOR

Bureau of Safety and Environmental Enforcement

[Docket ID BSEE-2025-0299; EEEE500000-256E1700D2-ET1SF0000.EAQ000OMB Control Number 1014-0025]

Agency Information Collection Activities; Submission to the Office of Management and Budget for Review and Approval; Application for Permit To Drill (APD, Revised APD), Supplemental APD Information Sheet, and All Supporting Documentation

AGENCY: Bureau of Safety and Environmental Enforcement, Interior.

ACTION: Notice of information collection; request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act (PRA) of 1995, the Bureau of Safety and Environmental Enforcement (BSEE) proposes to renew an information collection.

DATES: Interested persons are invited to submit comments on or before November 16, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function. Please provide a copy of your comments to Kelly Odom, Acting BSEE ICCO, 45600 Woodland Road, Sterling, VA 20166; or by email to Kelly.Odom@bsee.gov. Please reference OMB Control Number 1014-0025 in the subject line of your comments.

FOR FURTHER INFORMATION CONTACT: To request additional information about this ICR, contact Kelly Odom by email at Kelly.Odom@bsee.gov, or by telephone at (703) 787-1775. Individuals in the United States who are deaf, deafblind, hard of hearing, or have a speech disability may dial 711 (TTY, TDD, or TeleBraille) to access telecommunications relay services. Individuals outside the United States should use the relay services offered within their country to make international calls to the point-of-contact in the United States. You may also view the ICR at <http://www.reginfo.gov/public/do/PRAMain>.

SUPPLEMENTARY INFORMATION: In accordance with the PRA and 5 CFR 1320.8(d)(1), we provide the general public and other Federal agencies with an opportunity to comment on new,

proposed, revised, and continuing collections of information. This helps us assess the impact of our information collection requirements and minimize the public's reporting burden. It also helps the public understand our information collection requirements and provide the requested data in the desired format.

A Federal Register notice with a 60-day public comment period soliciting comments on this collection of information was published on April 24, 2026 (91 FR 22165). BSEE did not receive any comments on this notice.

As part of our continuing effort to reduce paperwork and respondent burdens, we are again soliciting comments from the public and other Federal agencies on the proposed ICR that is described below. We are especially interested in public comment addressing the following:

- (1) Whether or not the collection of information is necessary for the proper performance of the functions of the agency, including whether or not the information will have practical utility;
- (2) The accuracy of our estimate of the burden for this collection of information, including the validity of the methodology and assumptions used;
- (3) Ways to enhance the quality, utility, and clarity of the information to be collected; and
- (4) How might the agency minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.*, permitting electronic submission of response.

Comments that you submit in response to this notice are a matter of public record. Before including your address, phone number, email address, or other personal identifying information in your comment, you should be aware that your entire comment—including your personal identifying information—may be made publicly available at any time. While you can ask us in your comment to withhold your personal identifying information from public review, we cannot guarantee that we will be able to do so.

Abstract: The regulations at 30 CFR part 250 pertain to Application for Permit to Drill (APD, Revised APD), Supplemental APD Information Sheet, and all supporting documentation and are the subject of this collection. This request also covers the related Notices to Lessees and Operators (NTLs) that BSEE issues to clarify, supplement, or

provide additional guidance on some aspects of our regulations.

The BSEE uses the information to ensure safe drilling operations and to protect the human, marine, and coastal environment. Among other things, BSEE specifically uses the information to ensure: the drilling unit is fit for the intended purpose; the lessee or operator will not encounter geologic conditions that present a hazard to operations; equipment is maintained in a state of readiness and meets safety standards; each drilling crew is properly trained and able to promptly perform well-control activities at any time during well operations; compliance with safety standards; and the current regulations will provide for safe and proper field or reservoir development, resource evaluation, conservation, protection of correlative rights, safety, and environmental protection. We also review well records to ascertain whether drilling operations have encountered hydrocarbons or H₂S and to ensure that H₂S detection equipment, personnel protective equipment, and training of the crew are adequate for safe operations in zones known to contain H₂S and zones where the presence of H₂S is unknown.

This ICR includes forms BSEE-0123 (APD) and BSEE-0123S (Supplemental APD Information Sheet). The BSEE uses the information from these forms to determine the conditions of a drilling site to avoid hazards inherent in drilling operations. Specifically, we use the information to evaluate the adequacy of a lessee's or operator's plan and equipment for drilling, sidetracking, or deepening operations. This includes the adequacy of the proposed casing design, casing setting depths, drilling fluid (mud) programs, cementing programs, and blowout preventer (BOP) systems to ascertain that the proposed operations will be conducted in an operationally safe manner that provides adequate protection for the environment. BSEE also reviews the information to ensure

conformance with specific provisions of the lease. In addition, except for proprietary data, BSEE is required by the OCSLA to make available to the public certain information submitted on Forms BSEE-0123 and BSEE-0123S.

The forms consist of the following:

BSEE-0123

Heading: BSEE uses the information to identify the type of proposed drilling activity for which approval is requested.

Well at Total Depth/Surface: Information used to identify the location (area, block, lease, latitude and longitude) of the proposed drilling activity.

Significant Markers Anticipated: Identification of significant geologic formations, structures and/or horizons that the lessee or operator expects to encounter. This information, in conjunction with seismic data, is needed to correlate with other wells drilled in the area to assess the risks and hazards inherent in drilling operations.

Question/Information: The information is used to ascertain the adequacy of the drilling fluids (mud) program to ensure control of the well, the adequacy of the surface casing compliance with EPA offshore pollutant discharge requirements and the shut in of adjacent wells to ensure safety while moving a rig on and off a drilling location, as well that the worst case discharge scenario information reflects the well and is updated if applicable. This information is also provided in the course of electronically requesting approval of drilling operations via eWell.

BSEE-0123S

Heading: BSEE uses this information to identify the lease operator, rig name, rig elevation, water depth, type well (exploratory, development), and the presence of H₂S and other data which is needed to assess operational risks and safety.

Well Design Information: This engineering data identifies casing size,

pressure rating, setting depth and current volume, hole size, mud weight, BOP and well bore designs, formation and BOP test data, and other criteria. The information is used by BSEE engineers to verify operational safety and ensure well control to prevent blowouts and other hazards to personnel and the environment. This form requests data collection for successive sections of the borehole as drilling proceeds toward total depth below each intermediate casing point.

Title of Collection: 30 CFR part 250, Application for Permit to Drill (APD, Revised APD), Supplemental APD Information Sheet, and all supporting documentation.

OMB Control Number: 1014-0025.

Form Number: Forms BSEE-0123 and BSEE-0123S.

Type of Review: Extension of a currently approved collection.

Respondents/Affected Public: Potential respondents include Federal OCS oil, gas, and sulfur lessees and/or operators and holders of pipeline rights-of-way.

Total Estimated Number of Annual Respondents: Currently there are approximately 555 Federal OCS oil, gas, and sulfur lessees and holders of pipeline rights-of-way. Not all the potential respondents will submit information in any given year, and some may submit multiple times.

Total Estimated Number of Annual Responses: 10,820.

Estimated Completion Time per Response: Varies from 1 hour to 20 hours, depending on activity.

Total Estimated Number of Annual Burden Hours: 49,446.

Respondent's Obligation: Most responses are mandatory while others are to obtain and/or retain a benefit.

Frequency of Collection: Submitted generally on occasion and as required in the regulations.

Total Estimated Annual Nonhour Burden Cost: \$299,876.

Citation 30 CFR 250; Application for Permit to Drill (APD)	Reporting or recordkeeping requirement *	Hour burden	Average number of responses	Annual burden hours (rounded)
Non-hour cost burden				
Subparts A, C, D, E, G.	Apply for permit to drill, sidetrack, bypass, or deepen a well submitted via Forms BSEE-0123 (APD) and BSEE-0123S (Supplemental APD). (This burden represents only the filling out of the forms, the requirements are listed separately below.).	1	122 applications	122
\$2,458 fee × 122 = \$299,876.				
Subparts D, E, G	Obtain approval to revise your drilling plan or change major drilling equipment by submitting a Revised APD and Supplemental APD [no cost recovery fee for Revised APDs]. (This burden represents only the filling out of the forms, the requirements are listed separately below).	1	677 submittals	677

Citation 30 CFR 250; Application for Permit to Drill (APD)	Reporting or recordkeeping requirement *	Hour burden	Average number of responses	Annual burden hours (rounded)
		\$2,458 fee × 122 = \$299,876.		
Subtotal		799 responses		799
		\$299,876 non-hour cost burdens.		
Subpart A				
125	Submit evidence of your fee for services receipt	Exempt under 5 CFR 1320.3(h)(1).		0
197	Written confidentiality agreement	Exempt under 5 CFR 1320.5(d)(2).		0
Subpart C				
300(b)(1), (2)	Obtain approval to add petroleum-based substance to drilling mud system or approval for method of disposal of drill cuttings, sand, & other well solids, including those containing NORM.	R-1	1 request	1
Subtotal for C		1 response		1
Subpart D				
408; 414(h)	Request approval of alternate procedures or equipment during drilling operations	Burden covered under subpart A, 1014-0022.		0
409	Request departure approval from the drilling requirements specified in this subpart; identify and discuss.	R-5	370 approvals	1,850
410(b); 713	Reference well and site-specific information in case it is not approved in your Exploration Plan, Development and Production Plan, Development Operations Coordination Document Burdens pertaining to EPs, DPPs, DOCDs are covered under BOEM 1010-0151.	R-10	1 submittal	10
410(d)	Submit to the District Manager: An original and two complete copies of APD and Supplemental APD; separate public information copy of forms per §250186.	R-3	380 submittals	1,140
411; 412	Submit plat showing location of the proposed well and all the plat requirements associated with this section.	R-3	380 submittals	1,140
411; 413; 414; 415; 420.	Submit design criteria used and all description requirements; drilling prognosis with description of the procedures you will follow; and casing and cementing program requirements.	R-12	707 submittals	8,484
411; 416; 731	Submit diverter and BOP systems descriptions and all the regulatory requirements associated with this section.	R-5	380 submittals	1,900
411; 713	Provide information for using a MODU and all the regulatory requirements associated with this section.	10	682 submittals	6,820
411; 418	Additional information required when providing an APD include, but not limited to, rated capacities of drilling rig and equipment if not already on file; drilling fluids program, including weight materials; directional plot; H2S contingency plan; welding plan; and information we may require per requirements, etc.	R-5	380 submittals	1,900
414(c)	Request preapproval to use alternative equivalent downhole mud weight prior to submitting APD.	R-3	15 requests	45
420(a)(7)	Include signed registered professional engineer certification and related information	R-1	1,034 certifications	1,034
423(c)	Submit for approval casing pressure test procedures and criteria On casing seal assembly ensure proper installation of casing or liner (subsea BOP's only).	3	527 procedures & criteria	1,581
428(b)	Submit to District Manager for approval revised casing setting depths or hole interval drilling depth; include certification by PE.	R-8	1 submittal	8
428(k)	Submit a description of the plan to use a valve(s) on the drive pipe during cementing operations for the conductor casing, surface casing, or liner.	R-1	1 submittal	1
432	Request departure from diverter requirements; with discussion and receive approval	1	R-53 requests	53
460(a)	Include your projected plans if well testing along with the required information	R-4	2 plans	8
462(c)	Submit a description of your source control and containment capabilities to the Regional Supervisor and receive approval; all required information.	R-8	1 submittal	8
490(c)	Request to classify an area for the presence of H2S	R-2	91 requests	182
	Support request with available information such as G&G data, well logs, formation tests, cores and analysis of formation fluids.	R-10	73 submittals	730
	Submit a request for reclassification of a zone when a different classification is needed.	2	4 requests	8
Alaska Region: 410; 412 through 418; 420; 456; 470; 472.	Due to the difficulties of drilling in Alaska, along with the shortened time window allowed for drilling, Alaska hours are done here as stand-alone requirements Also, note that these specific hours are based on the first APD in Alaska in more than 10 years.	0	1 request	0
Subpart D subtotal		5,083 responses		26,902
Subpart E				
513	Obtain written approval to begin well completion operations. If completion is planned and the data are available you may submit on forms.	R-20	R-289 requests	5,780
	Submit description of well-completion, schematics, logs, any H2S	R-10	295 submittals	2,950
Subpart E subtotal		584 responses		8,730
Subpart G				
701	Identify and discuss your proposed alternate procedures or equipment	Burden covered under subpart A, 1014-0022.		0

Citation 30 CFR 250; Application for Permit to Drill (APD)	Reporting or recordkeeping requirement *	Hour burden	Average number of responses	Annual burden hours (rounded)
			\$299,876 non-hour cost burdens.	
702	Identify and discuss departure requests.	Burden covered under subpart A, 1014–0022.		0
713(b)	Submit plat of the rig's anchor pattern for a moored rig approved in your EP, DPP, or DOCD.	R-1	1 submittal	1
713(e)	Provide contingency plan for using dynamically positioned MODU and all the regulatory requirements associated with this section.	R-5	682 submittals	3,410
713(g)	Describe specific current speeds when implementing rig shutdown and/or move-off procedures for water depths >400 meters; discussion of specific measures you will take to curtail rig operations/move-off location.	R-8	1 submittal	8
720(b)	Request approval to displace kill-weight fluid; include reasons why along with step-by-step procedures.	R-2	518 approval requests	1,036
721(g)(4)	Submit test procedures and criteria for a successful negative pressure test for approval. If any change, submit changes for approval.	R-2	355 submittals	710
731	Submit complete description of BOP system and components; schematic drawings; certification by ITP (additional I3P if BOP is subsea, in HTHP, or surface on floating facility); autoshear, deadman, EDS systems;	R-10	129	1,290
733(b)	Describe annulus monitoring plan; and how the well will be secured if leak is detected.	R-2	1 submittal	2
734(b)	Submit verification report from ITP documenting repairs & that BOP is fit for service	R-4	1 report	4
734(c)	Submit revision, including all verifications required, before drilling out surface casing	R-3	1 submittal	3
737(a)	Request approval from District Manager to omit BOP pressure test. Indicate which casing strings and liners meet the criteria for this request.	R-4	358 casing/liner info	1,432
737(b)(2)	Request approval of test pressures (RAM BOPs)	2	353 requests	706
737(b)(3)	Request approval of pressure test (annular BOPs)	2	380 requests	760
737(d)(2)	Submit test procedures for approval for surface BOP	R-3	507 submittals	1,521
737(d)(3); (d)(4)	Submit test procedures, including how you will test each ROV intervention function, for approval (subsea BOPs only).	2	507 submittals	1,014
737(d)(12)	Submit test procedures (autoshear and deadman systems) for approval. Include documentation of the controls/circuitry system used for each test; describe how the ROV will be used during this operation.	R-2	507 submittals	1,014
738(b)	Submit a revised permit with a written statement from an independent third party documenting the repairs, replacement, or reconfiguration and certifying that the previous certification in § 250731(c) remains valid.	2	50 submittals	100
738(m)	Request approval to use additional well control equipment, including BAVO report; as well as other information required by District Manager.	R-1	1 request	1
738(n)	Submit which pipe/variable bore rams have no current utility or well control purposes.	R-2	1 submittal	2
Subpart G subtotal			4,353 response	13,014
Total Burden			10,820 responses	49,446
			\$299,876 Non Hour Cost Burden.	

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 authority for this action is the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*).

Kirk Malstrom,

Chief, Regulations and Standards Branch.

[FR Doc. 2026–21158 Filed 10–15–26; 8:45 am]

BILLING CODE 4310–VH–P

INTERNATIONAL TRADE COMMISSION

[Investigation No. 337–TA–1500]

Certain Semiconductor Devices, Products Containing Same, and Components Thereof; Notice of Commission Determination Not To Review an Initial Determination To Amend the Complaint and Notice of Investigation

AGENCY: U.S. International Trade Commission.

ACTION: Notice.

SUMMARY: Notice is hereby given that the U.S. International Trade Commission has determined not to review an initial determination (“ID”) (Order No. 8) of the presiding administrative law judge (“ALJ”) granting complainant GlobalFoundries U.S. Inc.’s motion to amend the complaint and notice of investigation

(“NOI”) to assert dependent claims 8–12 and 19 of U.S. Patent No. 8,507,983 (“the ‘983 patent”).

FOR FURTHER INFORMATION CONTACT: B. Rashmi Borah, Esq., Office of the General Counsel, U.S. International Trade Commission, 500 E Street SW, Washington, DC 20436, telephone (202) 205–2518. Copies of non-confidential documents filed in connection with this investigation may be viewed on the Commission’s electronic docket (EDIS) at <https://edis.usitc.gov>. For help accessing EDIS, please email EDIS3Help@usitc.gov. General information concerning the Commission may also be obtained by accessing its internet server at <https://www.usitc.gov>. Hearing-impaired persons are advised that information on this matter can be obtained by contacting the Commission’s TDD terminal, telephone (202) 205–1810.

SUPPLEMENTARY INFORMATION: The Commission instituted this investigation

on April 30, 2026, based on a complaint filed by GlobalFoundries U.S. Inc. of Malta, New York ("Complainant"). 91 FR 23305–06 (Apr. 30, 2026). The complaint, as supplemented, alleges violations of section 337 of the Tariff Act of 1930, as amended, 19 U.S.C. 1337, based upon the importation into the United States, the sale for importation, and the sale within the United States after importation of certain semiconductor devices, products containing same, and components thereof by reason of the infringement of certain claims of the '983 patent and U.S. Patent Nos. 8,330,235; 9,093,425; 9,865,546; 10,062,748; and 10,707,167. *Id.* at 23305. The complaint further alleges that a domestic industry exists. *Id.* The NOI names eight respondents: (1) Tower Semiconductor Ltd. of Migdal Haemek, Israel; (2) Tower Partners Semiconductor Co., Ltd. of Toyama, Japan; (3) Tower Semiconductor Italy S.R.L. (Italy) of Milano, Italy; (4) Tower US Holdings, Inc. of Newport Beach, California; (5) Tower Semiconductor San Antonio, Inc., of San Antonio, Texas; (6) Tower NPB Holdings, Inc. of San Jose, California; (7) Tower Semiconductor Newport Beach, Inc. of Newport Beach, California; and (8) Newport Fab LLC of Newport Beach, California. *Id.* at 23306. The Office of Unfair Import Investigations is not named as a party to this investigation. *Id.*

On August 31, 2026, Complainant moved to amend the complaint and NOI to assert dependent claims 8–12 and 19 of the '983 patent. Respondents did not oppose the motion.

On September 14, 2026, the presiding ALJ issued the subject ID (Order No. 8) granting pursuant to Commission Rule 210.14(b) (19 CFR 210.14(b)) Complainant's motion to amend the complaint and NOI. The ID finds that good cause exists for amending the complaint and NOI to add claims 8–12 and 19 of the '983 patent because Complainant obtained additional information during discovery that was not previously known to Complainant. The ID also finds that adding claims 8–12 and 19 of the '983 patent will not prejudice the public interest or the rights of any parties to the investigation.

No party filed a petition for review of the subject ID.

The Commission has determined not to review the subject ID. Accordingly, the complaint and NOI are amended to assert dependent claims 8–12 and 19 of the '983 patent.

The Commission vote for this determination took place on October 13, 2026.

The authority for the Commission's determination is contained in section 337 of the Tariff Act of 1930, as amended (19 U.S.C. 1337), and in Part 210 of the Commission's Rules of Practice and Procedure (19 CFR part 210).

By order of the Commission.

Issued: October 13, 2026.

Lisa Barton,

Secretary to the Commission.

[FR Doc. 2026–21124 Filed 10–15–26; 8:45 am]

BILLING CODE 7020–02–P

INTERNATIONAL TRADE COMMISSION

[Investigation Nos. 701–TA–797 and 731–TA–1793 (Final)]

N-Cyclohexylbenzothiazole-2-Sulfenamide From China; Scheduling of the Final Phase of Countervailing Duty and Antidumping Duty Investigations

AGENCY: United States International Trade Commission.

ACTION: Notice.

SUMMARY: The Commission hereby gives notice of the scheduling of the final phase of antidumping and countervailing duty investigation Nos. 701–TA–797 and 731–TA–1793 (Final) pursuant to the Tariff Act of 1930 to determine whether an industry in the United States is materially injured or threatened with material injury, or the establishment of an industry in the United States is materially retarded, by reason of imports of n-cyclohexylbenzothiazole-2-sulfenamide (CBS) from China, provided for in subheading 2934.20.80 of the Harmonized Tariff Schedule of the United States, preliminarily determined by the Department of Commerce ("Commerce") to be subsidized and alleged to be sold at less-than-fair-value. Commerce's preliminary determination with respect to CBS from China, alleged to be sold in the United States at less-than-fair-value, is pending.

DATES: October 8, 2026.

FOR FURTHER INFORMATION CONTACT: Jack Brower 202–205–3441, Office of Investigations, U.S. International Trade Commission, 500 E Street SW, Washington, DC 20436. Hearing-impaired persons can obtain information on this matter by contacting the Commission's TDD terminal on 202–205–1810. Persons with mobility impairments who will need special assistance in gaining access to the Commission should contact the Office of the Secretary at 202–205–2000.

General information concerning the Commission may also be obtained by accessing its internet server (<https://www.usitc.gov>). The public record for these investigations may be viewed on the Commission's electronic docket (EDIS) at <https://edis.usitc.gov>.

SUPPLEMENTARY INFORMATION:

Scope.—For purposes of these investigations, Commerce has defined the subject merchandise as "N-Cyclohexylbenzothiazole-2-sulfenamide (CBS), an organic compound also known as N-cyclohexyl-2-benzothiazolesulfenamide, N-(1,3-benzothiazol-2-ylsulfanyl) cyclohexanamine and N-cyclohexylbenzothiazol-2-sulphenamide. It may additionally be termed Accelerator CZ, CBTS, Thiohexam, HIP4, Curax, DURAX, Conaca, Conach, Conacs, or Celacs. A CBS assay or sample most commonly reflects a concentration of 94 to 99 percent. CBS is most commonly in the form of an off-white or light gray powder, oiled powder, or granule, though CBS imported in a different color or form is included in the scope. CBS typically has a melting point of 90 to 110 °C and a molecular weight of 264.4 g/mol. CBS may be imported in a solution of benzene, ethanol, or acetone. CBS has the chemical formula C₁₃H₁₆N₂S₂ and is assigned the Chemical Abstract Service (CAS) registry No. 95–33–0. The scope also includes CBS that is commingled with CBS from sources not subject to this investigation."

Background.—The final phase of these investigations is being scheduled pursuant to sections 705(b) and 731(b) of the Tariff Act of 1930 (19 U.S.C. 1671d(b) and 1673d(b)), as a result of an affirmative preliminary determination by Commerce that certain benefits which constitute subsidies within the meaning of § 703 of the Act (19 U.S.C. 1671b) are being provided to manufacturers, producers, or exporters in China of n-cyclohexylbenzothiazole-2-sulfenamide ("CBS"). Commerce's preliminary determination with respect to CBS from China, alleged to be sold in the United States at less-than-fair-value, is pending. The investigations were requested in petitions filed on May 7, 2026, by Lanxess Corporation, Pittsburgh, Pennsylvania.

For further information concerning the conduct of this phase of the investigations, hearing procedures, and rules of general application, consult the Commission's Rules of Practice and Procedure, part 201, subparts A and B (19 CFR part 201), and part 207, subparts A and C (19 CFR part 207).

Participation in the investigations and public service list.—Persons, including

industrial users of the subject merchandise and, if the merchandise is sold at the retail level, representative consumer organizations, wishing to participate in the final phase of these investigations as parties must file an entry of appearance with the Secretary to the Commission, as provided in § 201.11 of the Commission's rules, no later than 21 days prior to the hearing date specified in this notice. A party that filed a notice of appearance during the preliminary phase of the investigations need not file an additional notice of appearance during this final phase. The Secretary will maintain a public service list containing the names and addresses of all persons, or their representatives, who are parties to the investigations.

Please note the Secretary's Office will accept only electronic filings during this time. Filings must be made through the Commission's Electronic Document Information System (EDIS, <https://edis.usitc.gov>). No in-person paper-based filings or paper copies of any electronic filings will be accepted until further notice.

Limited disclosure of business proprietary information (BPI) under an administrative protective order (APO) and BPI service list.—Pursuant to § 207.7(a) of the Commission's rules, the Secretary will make BPI gathered in the final phase of these investigations available to authorized applicants under the APO issued in the investigations, provided that the application is made no later than 21 days prior to the hearing date specified in this notice. Authorized applicants must represent interested parties, as defined by 19 U.S.C. 1677(9), who are parties to the investigations. A party granted access to BPI in the preliminary phase of the investigations need not reapply for such access. A separate service list will be maintained by the Secretary for those parties authorized to receive BPI under the APO.

Staff report.—The prehearing staff report in the final phase of these investigations will be placed in the nonpublic record on December 29, 2026, and a public version will be issued thereafter, pursuant to § 207.22 of the Commission's rules.

Hearing.—The Commission will hold a hearing in connection with the final phase of these investigations beginning at 9:30 a.m. on January 14, 2027. Requests to appear at the hearing should be filed in writing with the Secretary to the Commission on or before January 8, 2027. Any requests to appear as a witness via videoconference must be included with your request to appear. Requests to appear via videoconference

must include a statement explaining why the witness cannot appear in person; the Chairman, or other person designated to conduct the investigation, may in their discretion for good cause shown, grant such a request. Requests to appear as remote witness due to illness or a positive COVID-19 test result may be submitted by 3:00 p.m. the business day prior to the hearing. Further information about participation in the hearing will be posted on the Commission's website at <https://www.usitc.gov/calendarpad/calendar.html>.

A nonparty who has testimony that may aid the Commission's deliberations may request permission to present a short statement at the hearing. All parties and nonparties desiring to appear at the hearing and make oral presentations should attend a prehearing conference, if deemed necessary, to be held at 9:30 a.m. on January 12, 2027. Parties shall file and serve written testimony and presentation slides in connection with their presentation at the hearing by no later than noon on January 13, 2027. Oral testimony and written materials to be submitted at the public hearing are governed by sections 201.6(b)(2), 201.13(f), and 207.24 of the Commission's rules. Parties must submit any request to present a portion of their hearing testimony *in camera* no later than 7 business days prior to the date of the hearing.

Written submissions.—Each party who is an interested party shall submit a prehearing brief to the Commission. Prehearing briefs must conform with the provisions of § 207.23 of the Commission's rules; the deadline for filing is January 7, 2027. Parties shall also file written testimony in connection with their presentation at the hearing, and posthearing briefs, which must conform with the provisions of § 207.25 of the Commission's rules. The deadline for filing posthearing briefs is January 21, 2027. In addition, any person who has not entered an appearance as a party to the investigations may submit a written statement of information pertinent to the subject of the investigations, including statements of support or opposition to the petition, on or before January 21, 2027. On February 5, 2027, the Commission will make available to parties all information on which they have not had an opportunity to comment. Parties may submit final comments on this information on or before February 9, 2027, but such final comments must not contain new factual information and must otherwise comply with § 207.30 of the Commission's rules. All written submissions must conform

with the provisions of § 201.8 of the Commission's rules; any submissions that contain BPI must also conform with the requirements of §§ 201.6, 207.3, and 207.7 of the Commission's rules. The Commission's *Handbook on Filing Procedures*, available on the Commission's website at https://www.usitc.gov/documents/handbook_on_filing_procedures.pdf, elaborates upon the Commission's procedures with respect to filings.

Additional written submissions to the Commission, including requests pursuant to § 201.12 of the Commission's rules, shall not be accepted unless good cause is shown for accepting such submissions, or unless the submission is pursuant to a specific request by a Commissioner or Commission staff.

In accordance with §§ 201.16(c) and 207.3 of the Commission's rules, each document filed by a party to the investigations must be served on all other parties to the investigations (as identified by either the public or BPI service list), and a certificate of service must be timely filed. The Secretary will not accept a document for filing without a certificate of service.

Authority: These investigations are being conducted under authority of title VII of the Tariff Act of 1930; this notice is published pursuant to § 207.21 of the Commission's rules.

By order of the Commission.

Issued: October 13, 2026.

Lisa Barton,

Secretary to the Commission.

[FR Doc. 2026–21143 Filed 10–15–26; 8:45 am]

BILLING CODE 7020–02–P

DEPARTMENT OF JUSTICE

[OMB 1140–0049]

Agency Information Collection Activities; Proposed Collection; Comments Requested; Revising a Previously Approved Collection; Collection Title: Application for National Firearms Examiner Academy—ATF Form 6330.1

AGENCY: Bureau of Alcohol, Tobacco, Firearms, and Explosives; Department of Justice.

ACTION: 60-Day notice.

SUMMARY: The Department of Justice (DOJ), Bureau of Alcohol, Tobacco, Firearms, and Explosives (ATF), will be submitting the following information collection request (ICR) to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995.

DATES: ATF encourages comments on this information collection. You may submit written comments until midnight on December 15, 2026.

ADDRESSES: Submit written comments and recommendations for this information collection, especially on the estimated public burden or associated response time, to Jodi Marsanopoli, National Firearms Examiner Academy, Laboratory Programs, by email to nfeatraining@atf.gov, or by mail to National Laboratory Center; 6000 Ammendale Road; Ammendale, MD 20705. Identify comments by the OMB control number 1140-0049. You may view the proposed information collection instrument online at <https://www.atf.gov/rules-and-regulations/federal-register-actions/forms-and-information-collection>.

FOR FURTHER INFORMATION CONTACT: If you have questions or need a copy of the proposed information collection instrument with instructions or additional information, contact Jodi Marsanopoli, NFEA, either by mail at National Laboratory Center; 6000 Ammendale Road; Ammendale, MD 20705, by email at nfeatraining@atf.gov, or by telephone at 202.527.5078. If you require additional information on DOJ's ICR process for this renewal request, contact Darwin Arceo, Department Clearance Officer; United States Department of Justice; Justice Management Division, Policy and Planning Staff; Two Constitution Square, 145 N Street NE; 4W-218; Washington, DC.

SUPPLEMENTARY INFORMATION: We encourage written comments and suggestions from the public and affected agencies concerning the proposed information collection. Your comments

should address one or more of the following four points:

- Evaluate whether the proposed information collection is necessary to properly perform ATF's functions, including whether the information will have practical utility;
- Evaluate the agency's estimate of the proposed information collection's burden for accuracy, including validity of the methodology and assumptions used;
- Evaluate whether the quality, utility, and clarity of the information being collected can be enhanced, and if so, how; and
- Minimize the information collection's burden on those who are to respond, including using appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting people to submit electronic responses.

Overview of This Information Collection

Abstract: ATF's Office of Science and Technology's Forensic Services offers a National Firearms Examiner Academy (NFEA) training program for entry-level firearms and toolmark examiners. This program is designed in part to address the critical law enforcement services provided by firearms and toolmark examiners, which all law enforcement organizations that perform ballistic and forensic firearms examinations require. This program curriculum is designed for qualified applicants from state, local, and federal law enforcement agencies, and newly appointed ATF firearms and toolmark examiners. To request enrollment in the NFEA, individuals in the law enforcement agencies, including ATF, must complete the Application for

National Firearms Examiner Academy, ATF Form 6330.1. Form 6330.1 provides ATF with information necessary to determine an applicant's qualifications and whether they may be enrolled in the program: a candidate's identifying information, information on their qualifications, and whether they have completed prerequisites.

Type of information collection: revising a previously approved collection.

Title of the form/collection: Application for National Firearms Examiner Academy.

Agency form number, if any, and the applicable component of the Department sponsoring the collection: Form number: ATF Form 6330.1. Component: Bureau of Alcohol, Tobacco, Firearms, and Explosives.

Affected public who will be asked or required to respond, as well as the obligation to respond: Affected public: state, local, and tribal governments, federal government. *Obligation to respond:* required to obtain a benefit.

Estimate of the total number of respondents and the amount of time estimated for an average respondent to respond: There are an estimated 50 respondents associated with this collection per year, and it will take each respondent an average of approximately 10 minutes (0.167 hours) per response to complete their responses.

Estimate of the total annual burden (in hours) associated with the collection: The estimated annual public burden associated with this collection is 8.53 hours, which is equal to 50 (total respondents) * 1 (# of responses per respondent) * 0.167 hours.

Estimate of the total annual other cost burden associated with the collection, if applicable: 0; there are no costs.

ESTIMATED TOTAL HOURLY BURDEN

Activity	Number of respondents	Frequency	Total annual responses	Time per response (hours)	Total annual burden (hours)
Completing application	50	1	50	0.167	8.35

Revisions to This Information Collection

As part of this ICR renewal, ATF is making no revisions to this information collection, OMB 1140-0049. However, the annual hourly burden has decreased

because the number of respondents went down from 75 to 50 over the past three years. This in turn resulted in a decreased total annual burden from 15 to 8.35 hours. ATF is making some minor edits to the form for plain writing compliance.

Dated: October 14, 2026.
Darwin Arceo,
Department Clearance Officer for PRA, U.S. Department of Justice.
[FR Doc. 2026-21193 Filed 10-15-26; 8:45 am]
BILLING CODE 4410-FY-P

DEPARTMENT OF JUSTICE**[OMB Number 1105–0103]****Agency Information Collection Activities; Proposed eCollection Comments Requested; Reinstatement of a Previously Approved Collection; Title—Federal Bureau of Investigation Whistleblower Request for Corrective Action Form**

AGENCY: Office of Adjudication, Recruitment, and Management, Justice Management Division, Department of Justice.

ACTION: 60-Day notice.

SUMMARY: The Office of Attorney Recruitment and Management (OARM), Justice Management Division (JMD), Department of Justice (DOJ), will be submitting the following information collection request to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995. **DATES:** Comments are encouraged and will be accepted for 60 days until December 15, 2026.

FOR FURTHER INFORMATION CONTACT: If you have additional comments especially on the estimated public burden or associated response time, suggestions, or need a copy of the proposed information collection instrument with instructions or additional information, please contact Michael E. Stamp, Office of Adjudication, Recruitment, and Management, 450 5th St. NW, Suite 10200, (202) 514–3905.

SUPPLEMENTARY INFORMATION: Written comments and suggestions from the public and affected agencies concerning the proposed collection of information are encouraged. Your comments should address one or more of the following four points:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the (component), including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Evaluate whether and if so how the quality, utility, and clarity of the information to be collected can be enhanced; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological

collection techniques or other forms of information technology, *e.g.*, permitting electronic submission of responses.

Overview of This Information Collection

1. *Type of Information Collection:* Reinstatement of a previously approved collection.

2. *The Title of the Form/Collection:* Request for Corrective Action Form.

3. *The agency form number, if any, and the applicable component of the Department sponsoring the collection:* No form number/Office of Adjudication, Recruitment, and Management, Justice Management Division, U.S. Department of Justice.

4. *Affected public who will be asked or required to respond, as well as the obligation to respond:* Affected Public: Individuals who are current or former employees of, or applicants for employment with, the FBI who allege reprisal for their whistleblowing activities.

5. *Obligation to Respond:* The use of the Request for Corrective Action form is voluntary.

6. *Total Estimated Number of Respondents:* An average of 15 respondents per year.

7. *Estimated Time per Respondent:* An average of three hours to complete.

8. *Frequency:* Once.

9. *Total Estimated Annual Time Burden:* Approximately 45 hours.

10. *Total Estimated Annual Other Costs Burden:* Not applicable/\$0.

If additional information is required contact: Darwin Arceo, Department Clearance Officer, United States Department of Justice, Enterprise Portfolio Management, Two Constitution Square, 145 N Street NE, 4W–218, Washington, DC.

Dated: October 14, 2026.

Darwin Arceo,

Department Clearance Officer for PRA, U.S. Department of Justice.

[FR Doc. 2026–21229 Filed 10–15–26; 8:45 am]

BILLING CODE 4410–PB–P

DEPARTMENT OF JUSTICE**[OMB 1140–0099]****Agency Information Collection Activities; Proposed Collection; Comments Requested; Revising a Previously Approved Collection; ATF Adjunct Instructor Data—ATF Form 6140.3**

AGENCY: Bureau of Alcohol, Tobacco, Firearms, and Explosives; Department of Justice.

ACTION: 60-Day notice.

SUMMARY: The Department of Justice (DOJ), Bureau of Alcohol, Tobacco, Firearms, and Explosives (ATF), will be submitting the following information collection request (ICR) to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995.

DATES: ATF encourages comments on this information collection. You may submit written comments until midnight on December 15, 2026.

ADDRESSES: Submit written comments and recommendations for this information collection, especially on the estimated public burden or associated response time, to Elaine Wilson Harrison, Leadership and Professional Development Division, by email to HRPDLeaderProfessionalDevelopment@atf.gov, or by mail to ATF Human Resources Personnel Development; Leadership and Professional Development; 1132 Chapel Crossing Road, Glynco, GA 31524. Identify comments by the OMB control number 1140–0099. You may view the proposed information collection instrument online at <https://www.atf.gov/rules-and-regulations/federal-register-actions/forms-and-information-collection>.

FOR FURTHER INFORMATION CONTACT: If you have questions or need a copy of the proposed information collection instrument with instructions or additional information, contact Elaine Wilson Harrison, HRPD/Leadership and Professional Development Division, either by mail at 1132 Chapel Crossing Road, Glynco, GA 31524, by email at HRPDLeaderProfessionalDevelopment@atf.gov, or by telephone at 912.258.6445. If you require additional information on DOJ's ICR process for this renewal request, contact Darwin Arceo, Department Clearance Officer; United States Department of Justice; Justice Management Division, Policy and Planning Staff; Two Constitution Square, 145 N Street NE, 4W–218, Washington, DC.

SUPPLEMENTARY INFORMATION: We encourage written comments and suggestions from the public and affected agencies concerning the proposed information collection. Your comments should address one or more of the following four points:

- Evaluate whether the proposed information collection is necessary to properly perform ATF's functions, including whether the information will have practical utility;
- Evaluate the agency's estimate of the proposed information collection's burden for accuracy, including

validity of the methodology and assumptions used;

- Evaluate whether the quality, utility, and clarity of the information being collected can be enhanced, and if so, how; and
- Minimize the information collection’s burden on those who are to respond, including using appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.*, permitting people to submit electronic responses.

Overview of This Information Collection

Abstract: ATF provides law enforcement and investigation training to ATF employees and other federal, state, local, and international law enforcement personnel. Training covers numerous topics using both internal (ATF employees) and external technical experts from various disciplines. External instructors are non-ATF experts and may be from other law enforcement agencies, fire and rescue departments, professional organizations, or academia. Due to the nature of law

enforcement and related training, ATF must maintain detailed records on the instructors’ qualifications and expertise. An instructor’s record includes their contact information, areas of expertise, educational and professional background, and professional vita or curriculum vitae. ATF must retain these records to maintain its Federal Law Enforcement Training Accreditation (FLETA) and to maintain a legally defensible training program. In some legal cases, it may be necessary to not only show that a specific individual received training, but also demonstrate that qualified instructors provided the training in a consistent manner. ATF uses the Adjunct Instructor Data Form, ATF Form 6140.3, to collect the necessary personally identifiable information (PII) from non-ATF employees to document and evaluate their qualifications to serve as an ATF instructor.

Type of information collection: revising a previously approved collection.

Title of the form/collection: ATF Adjunct Instructor Data.

Agency form number, if any, and the applicable component of the

Department sponsoring the collection: Form number: ATF Form 6140.3.

Component: Bureau of Alcohol, Tobacco, Firearms, and Explosives.

Affected public who will be asked or required to respond, as well as the obligation to respond: Affected public: state, local, and tribal governments, federal government. *Obligation to respond:* required to obtain a benefit.

Estimate of the total number of respondents and the amount of time estimated for an average respondent to respond: There are an estimated 10 respondents associated with this collection per year, and it will take each respondent an average of approximately 30 minutes (0.50 hours) per response to complete their responses.

Estimate of the total annual burden (in hours) associated with the collection: The estimated annual public burden associated with this collection is five hours, which is equal to 10 (total respondents) * 1 (# of responses per respondent) * 0.50 hours.

Estimate of the total annual other cost burden associated with the collection, if applicable: 0; there are no costs.

ESTIMATED TOTAL HOURLY BURDEN

Activity	Number of respondents	Frequency	Total annual responses	Time per response (hours)	Total annual burden (hours)
Completing application	11	1	10	0.50	5

Revisions to This Information Collection

As part of this ICR renewal, ATF is making no revisions to this information collection, OMB 1140–0099. However, the annual hourly burden has decreased because the number of respondents went down from 20 to 10 over the past three years. This in turn resulted in a decreased total annual burden from 10 to 5 hours. ATF is also making some minor edits to the form for plain writing compliance.

Dated: October 14, 2026.

Darwin Arceo,
Department Clearance Officer for PRA, U.S. Department of Justice.
[FR Doc. 2026–21198 Filed 10–15–26; 8:45 am]

BILLING CODE 4410-FY-P

DEPARTMENT OF LABOR

Employee Benefits Security Administration

[Exemption Application No. D–12129]

Proposed Exemption From Certain Prohibited Transactions Involving GCI Communication Corporation (GCI or the Applicant) Located in Anchorage, Alaska

AGENCY: Employee Benefits Security Administration, Labor.

ACTION: Notice of proposed exemption.

SUMMARY: This proposed exemption would permit the GCI 401(k) Plan’s (the Plan’s) prior acquisition and holding of rights to purchase shares of GCI Liberty, Inc. Series C GCI Group Common Stock (the Rights). Absent an exemption, these transactions would be prohibited by the Employee Retirement Income Security Act of 1974 (ERISA) and/or the Internal Revenue Code of 1986 (the Code).

DATES:

Exemption date: If granted, the exemption will be in effect from

November 25, 2025, through December 17, 2025.

Comments due: Written comments and requests for a public hearing on the proposed exemption must be received by the Department by November 30, 2026.

ADDRESSES: All written comments and requests for a hearing must be submitted to the Employee Benefits Security Administration (EBSA), Office of Exemption Determinations, Attention: Application No. D–12129:

- via email to e-OED@dol.gov; or
- Electronically at <https://www.regulations.gov>. Follow the “Submit a comment” instructions.

Any such comments or requests must be received by the end of the scheduled comment period. The application for exemption and the comments received will be available for public inspection in the Public Disclosure Room of the Employee Benefits Security Administration, U.S. Department of Labor, Room N–1515, 200 Constitution Avenue NW, Washington, DC 20210 1–866–444–3272. See **SUPPLEMENTARY**

INFORMATION below for additional information regarding comments.

FOR FURTHER INFORMATION CONTACT: Ms. Blessed ChukSORji-Keefe of the Department at ChukSORji.Blessed@dol.gov.

SUPPLEMENTARY INFORMATION:

Comments: Persons are encouraged to submit all comments electronically and not to follow with paper copies. Comments should state the nature of the person's interest in the proposed exemption and how the person would be materially affected by the exemption, if granted. Any person who may be materially affected by an exemption can request a hearing on the exemption if their request includes: (1) the name, address, telephone number, and email address of the person making the request; (2) the nature of the person's interest in the exemption and the manner in which they would be materially affected by the exemption; and (3) a statement of the issues to be addressed and a general description of the evidence to be presented at the hearing. The Department will grant a request for a hearing made in accordance with the requirements above when the Department finds that a hearing is necessary to fully explore material factual issues identified by the requestor, and the Department will publish a hearing notice in the **Federal Register**. The Department may decline to hold a hearing if it finds that: (1) the request for the hearing does not meet the requirements stated above; (2) the only issues identified for exploration at the hearing are matters of law; or (3) the factual issues identified in the request can be fully explored through the submission of evidence in written (including electronic) form.

Warning: The Department will include all comments received in the public record without change and will make them available online at <https://www.regulations.gov>. The Department notes that it will include any personal information provided in the public record and online, unless the commenter claims any of the information included is confidential or the disclosure of such information is restricted by statute. If you submit a comment, EBSA recommends that you include your name and other contact information in the body of your comment, but **DO NOT** submit information that you consider to be confidential, or otherwise protected (such as a Social Security number or an unlisted phone number) and confidential business information that you do not want publicly disclosed. If EBSA cannot read your comment due to

technical difficulties and cannot contact you for clarification, EBSA might not be able to consider your comment.

Additionally, the <https://www.regulations.gov> website is an "anonymous access" system, which means EBSA will not know your identity or contact information unless you provide that information in the body of your comment. If you send an email directly to EBSA without going through <https://www.regulations.gov>, your email address will be automatically captured and included as part of the comment that is placed in the public record and made available on the internet.

The Department is proposing this exemption under ERISA section 408(a) and Code section 4975(c)(2) and in accordance with the Department's exemption procedures regulation.¹ If granted, the exemption would not provide relief from any violation of law not expressly identified herein, including, but not limited to, ERISA section 404.

Benefits of the Proposed Exemption: The Plan realized a net benefit of \$133,642.80 from the sale of the Rights and did not bear any costs in connection with the acquisition and holding of the Rights or for the engagement of Newport Trust Company, LLC (Newport) as qualified independent fiduciary.

Summary of Facts and Representations²

Background

1. *The Plan.* GCI Communication (GCI) sponsors the Plan, which is a defined contribution individual account plan. The GCI 401(k) Plan Committee (the Committee) has the power and

¹ 29 CFR part 2570, subpart B (89 FR 4662 (Jan. 24, 2024)). Effective December 31, 1978, section 102 of the Reorganization Plan No. 4 of 1978, which Congress subsequently ratified in 1984 (Sec. 1, Pub. L. 98-532, 98 Stat. 2705 (Oct. 19, 1984)), transferred the authority of the Secretary of the Treasury to issue administrative exemptions under the Code Section 4975(c)(2) to the Secretary of Labor. Accordingly, the Department is proposing this exemption under its sole authority. Any references hereinafter to sections of ERISA shall be deemed to refer to the corresponding sections of the Code, unless indicated otherwise.

² The Summary of Facts and Representations is based on the Applicant's representations and does not reflect factual findings or opinions of the Department, unless indicated otherwise. The Department notes that the availability of this exemption, if granted, is subject to the express condition that the material facts and representations made by the Applicant in Application D-12129 are true and complete, and accurately describe all material terms of the transactions covered by the exemption at all times. If there is any material change in a transaction covered by the exemption, or in a material fact or representation described in the application, the exemption may cease to be effective, with such determination made at the Department's sole discretion. See 29 CFR 2570.49.

authority to act as plan administrator and is the named fiduciary with respect to the Plan. As of November 24, 2025, the Plan had 1,839 participants and \$473,822,085.61 in total assets, including 66,153 shares of Series C GCI Group Common Stock of GCI Liberty (the Series C Stock). As of November 24, 2025, the Plan's Series C Stock had a fair market value of \$2,415,907.56, representing approximately 0.5% of the Plan's total assets and 0.26% of GCI Liberty's 24,684,328 outstanding shares of Series C Stock.³

The Rights Offering

2. On November 5, 2025, GCI Liberty, Inc. (GCI Liberty) announced its intent to conduct a Rights offering. Under the terms of the Rights Offering, each holder of GCI Group Common Stock, as of 5:00 p.m. New York City time on November 24, 2025, the record date for the Rights Offering (the Record Date), received 0.3838 of a Right for each share of such stock owned by the holder. A total of 11,059,127 Rights to purchase 11,059,127 shares of Series C Stock were issued in the Rights Offering.

3. Each Right entitled the holder to acquire one share of Series C Stock at a subscription price of \$27.20, which was equal to an approximate 20% discount to the volume-weighted average trading price (VWAP) of Series C Stock for the ten-day trading period ending on and including November 21, 2025. Rights could only be exercised in whole numbers under both the basic and oversubscription privileges; no fractional shares of Series C Stock or cash in lieu of fractional shares of Series C Stock were issued in the Rights Offering. All eligible holders held the Rights until such Rights expired, were exercised, or were sold. A holder had the ability to exercise some, all, or none of its Rights.

4. The Rights Offering began November 25, 2025, and lasted through December 17, 2025. As described further below, the Plan received 25,390 Rights and all of the Rights were subsequently sold in "blind transactions" on the NASDAQ Global Select Market on December 1, 2025, realizing an average selling price of \$5.26 per Right.

ERISA Analysis

5. The Plan's acquisition of the Rights and holding of the Rights violated certain provisions of ERISA. In this

³ Plan participants are restricted from directing future contributions, including loan repayments, and investment exchanges in the Plan to Series C Stock. However, Plan participants are permitted to divest their Plan account Series C Stock holdings and re-invest in other investment options available under the Plan.

regard, ERISA section 406(a)(1)(E) provides that a fiduciary with respect to a plan shall not cause the plan to engage in a transaction if they know or should know that such transaction constitutes the acquisition, on behalf of the plan, of any employer security in violation of ERISA section 407(a). GCI Liberty is a party in interest with respect to the Plan under ERISA section 3(14)(E) because it is the owner of 50% or more of an employer of employees covered by the Plan. In addition, ERISA section 406(a)(2) provides that a fiduciary of a plan shall not permit the plan to hold any employer security if they know or should know that holding such security violates ERISA section 407(a).⁴

6. The Applicant states that, because the Plan was a holder of record of Series C Stock issued by GCI Liberty on the date the Rights were acquired by the Plan, the acquisition and holding of the Rights by the Plan was an acquisition and holding of an employer security as defined under ERISA section 407(d)(1).⁵ The Applicant represents that since the Rights did not constitute either stock or marketable obligations for indebtedness, the Rights were not qualifying employer securities under ERISA section 407(d)(5).⁶ Therefore, the acquisition and holding of the Rights violated ERISA section 406(a)(1)(E), 406(a)(2), and section 407(a) because the Rights are considered non-qualifying employer securities.⁷

Independent Fiduciary

7. The Committee selected Newport to act as the independent fiduciary on behalf of the Plan in connection with the Rights Offering, after diligent review of its technical training and proficiency with respect to ERISA, the Code, and the specific details of the exemption transaction, as well as the sufficiency of Newport's fiduciary liability insurance. Newport's responsibilities include, among other things, determining whether and when to exercise or sell the Plan's Rights and satisfying any

applicable conditions in the requested exemption.

8. Newport represents that it understands and acknowledges its duties and responsibilities under ERISA in acting as a fiduciary on behalf of the Plan in connection with the Rights Offering. Newport represents that it is independent of and unrelated to GCI and its affiliates, which include GCI Liberty, and that it did not directly or indirectly receive any compensation or other consideration for its own account in connection with the Rights Offering, except compensation from GCI for performing services described in the engagement letter. Newport represents further that it has no material conflicts of interest with respect to the exemption transaction and is not acting as an agent or representative of GCI or the Committee, nor does it have any conflicts of interest that could affect the exercise of its best judgment as a fiduciary. Newport represents that the revenue it received, or expects to receive, pursuant to the engagement letter does not exceed more than two percent of its gross revenues for the current Federal income tax year.

Disposition of the Rights: Sale Directed by the Independent Fiduciary

9. On November 26, 2025, the Plan provided notice to participants who held investments in Series C Stock, as of the Record Date of the Rights Offering. The notice consisted of a letter describing that Newport would exercise discretionary authority with respect to the holding, exercise, sale or other disposition of the Rights as independent fiduciary for the Plan and explained how proceeds from the sale of Rights would be invested, along with the prospectus describing the Rights Offering.

10. Newport represents that it conducted a due diligence process in evaluating the Rights Offering on behalf of the Plan and considered several options regarding the holding and/or disposition of the Rights on behalf of Plan participants: (a) continue holding the Rights within the Plan; (b) exercising all of the Rights to acquire Series C Stock; (c) exercising all of the Rights to acquire Series C Stock and then participate in the oversubscription privilege to acquire more Series C Stock; (d) selling all of the Rights on the NASDAQ Global Select Market at the prevailing market price; or (e) selling a portion of the Rights and using the proceeds to exercise the remaining Rights to purchase Series C Stock.

11. Newport represents that it could not exercise all of the Rights held by the Plan because, as is typical with

participant-directed individual account plans, the Plan did not maintain significant pools of uninvested cash that could be used to purchase the additional shares of Series C Stock. Exercising all of the Rights therefore would have required the liquidation of other investments held within participant accounts to generate the cash necessary for the purchase of the additional shares of Series C Stock. Doing so would have been inconsistent with the provisions of the Plan calling for individually directed investment of participant accounts. The process also would have taken several days and therefore would have exposed the Plan to the market risk if the price of the Rights and/or the Series C Stock decreased. Finally, Newport decided not to continue to hold the Rights within the Plan because the Plan would not have realized any value from the Rights when they expired.

12. Further, Newport determined that selling some of the Rights to raise cash and exercising the remaining Rights would expose the Plan to significant risk and uncertainty. As described above, the process of exercising the Rights would take several days and expose the Plan to market risk if the price of the Rights and Series C Stock declined. The fact that this approach was a two-step process would exacerbate that risk. Due to this uncertainty, Newport elected not to sell some of the Rights and exercise others.

13. Instead, Newport decided to sell all the Rights to quickly capture the value and deposit the proceeds in participant accounts. Newport represents that although the Plan would incur some transaction costs through this option (\$0.029 per Right traded), selling the Rights was prudent given that the Plan did not hold sufficient cash to exercise the Rights and the other options carried too many risks. Newport concluded that selling the Rights was in the interests of the Plan and the Plan's participants and beneficiaries, and protective of the rights of such participants and beneficiaries.

14. According to the Applicant, Fidelity informed Newport at 11:46 a.m. on December 1, 2025 that the Rights had been delivered to the Plan. The Applicant represents that Newport's goal in selling the Rights was to dispose of them in a timely manner at the best available market prices so that the maximum amount of cash proceeds could quickly be reallocated to participant accounts within the Plan. In addition, Newport represents that it was careful to avoid negatively impacting the market price of the Rights through the sale activity. Pursuant to Newport's

⁴ ERISA section 407(a)(1)(A) provides that a plan may not acquire or hold any employer security which is not a qualifying employer security.

⁵ ERISA section 407(d)(1) defines the term "employer securities," in relevant part, as securities issued by an employer of employees covered by the plan, or by an affiliate of such employer.

⁶ ERISA section 407(d)(5) provides, in relevant part, that "qualifying employer securities" are stock or marketable obligations.

⁷ According to the Applicant, Newport sold the Rights on the NASDAQ Global Select Market in "blind transactions," and the sales do not constitute prohibited transactions under ERISA section 406(a)(1)(A). Therefore, the Applicant is not requesting an exemption from ERISA section 406(a)(1)(A) for the sales of the Rights on behalf of the Plan.

direction, all of the Plan's 25,390 Rights were sold in blind transactions on the NASDAQ Global Select Market on December 1, 2025, realizing an average selling price of \$5.26 per Right.⁸

15. The Applicant represents that no brokerage fees, commissions, subscription fees, or other charges were paid by the Plan with respect to the acquisition and holding of the Rights. Newport selected Fidelity Capital Markets, a division of National Financial Services, LLC, to execute the trades for the sale of the Rights issued to the Plan.⁹ In connection with the sale of the Rights, the Plan paid \$736.31 in commissions. The Plan did not incur SEC fees.

16. The Plan received total net proceeds of \$133,642.80 which were invested in accordance with Plan participants' elections for the investment of their contributions to the Plan, or if the participants had not made investment elections, in the Plan's default investment vehicle. Newport determined on behalf of the Plan that Plan participants received at least the fair market value for the sale of the Rights.

Merits of the Exemption

17. The Applicant states that the Plan's acquisition of the Rights resulted from an independent act of GCI Liberty as a corporate entity, and all holders of its GCI Group Common Stock, including the Plan, were issued the same proportionate number of Rights based on the number of shares of such stock held by each holder, without any charge, fee, or commission. Furthermore, all holders of GCI Group Common Stock were treated in a like manner, with the exception that Plan participants were not entitled to direct the holding and exercise of the Rights received by the Plan. Finally, the Plan's acquisition of the Rights was on the same terms and in the same manner as the acquisition of Rights by all holders of GCI Group Common Stock and was consistent with provisions of the Plan for the individually-directed investment of participant accounts.

⁸Newport represents that, over the course of the 14-day trading period for the Rights Offering, the Rights traded between a low of \$3.05 and a high of \$9.92. The VWAP of the Rights over that period was \$5.02, or approximately \$0.24 cents lower than the average sale price for the Plan.

⁹Fidelity Capital Markets is not affiliated with Newport, GCI, or GCI Liberty. Newport represents that it had previously held discussions with Fidelity regarding the trading mechanics and expectations for a prompt and orderly sale program. Further, Newport states that it chose to use Fidelity as the broker for the sale program based on its confidence in their execution ability and their preexisting relationship with the Plan.

18. The Applicant states that in order to realize the value in these Rights, the Rights were permitted to be accepted into the Plan, held, and disposed of. Moreover, the Plan realized a net benefit of \$133,642.80 from the sale of the Rights, inclusive of costs equal to \$736.31 in commissions paid to an independent third party. The Plan did not bear any costs in connection with the acquisition and holding of the Rights, for the engagement of Newport as qualified independent fiduciary, and for the preparation and submission of the exemption application.

19. The Applicant represents that it is requesting retroactive relief because the appropriate reviews and approvals to file an application needed to be completed after the Rights Offering concluded. Therefore, the Applicant requests retroactive relief to cover the period of the Rights Offering, which began November 25, 2025 and lasted through December 17, 2025.

The Department's Statutory Findings

The Department has tentatively made the following required findings under ERISA section 408(a) with respect to the proposed exemption:

20. *Administratively Feasible.* The Department has tentatively determined that the proposed exemption is administratively feasible because the transactions were self-executing without any required oversight or intervention by the Department; and because the transactions are completed, there is no continued monitoring or other involvement required on behalf of the Department.

21. *In the Interest of the Plan and its Participants and Beneficiaries.* The Department has tentatively determined that the proposed exemption is in the interest of the Plan and its participants and beneficiaries because, among other things, the Rights were automatically issued at no cost to all holders of GCI Group Common Stock as of the Record Date, including the Plan. The exemption would permit the Plan to hold and dispose of the Rights, realizing their value through the sale of the Rights on the open market.

22. *Protective of the Rights of Plan Participants and Beneficiaries.* The Department has tentatively determined that the proposed exemption is protective of the rights of the Plan's participants and beneficiaries because, among other things, the Plan obtained the Rights as a result of an independent act of GCI Liberty as a corporate entity and without any participation on the part of the Plan; and all decisions regarding the disposition of the Rights were made by Newport, an independent

fiduciary required to act solely in the interest of the participants of the Plan. Finally, the Plan paid no charges, fees or commissions in connection with the acquisition or holding of the Rights, although commissions were paid to third parties by the Plan in connection with the sale of the Rights.

23. The Department notes that this exemption requires that the material facts and representations set forth in the Summary of Facts and Representations must be true and accurate at all times, and the Plan must retain for six years the records necessary for the Department to ascertain whether the conditions for relief have been adhered to.

Notice to Interested Persons

The Applicant will provide notification to interested persons (NTIP) as agreed to with the Department, by providing notice to all Plan participants who held investments in Series C Stock under the Plan as of the Record Date for the Rights Offering by first class U.S. mail to the last known address of such participants within 15 days after the Department's publication of the notice of proposed exemption in the **Federal Register**. The NTIP will include a copy of the notice of proposed exemption, as it appears in the **Federal Register**, plus a copy of the Supplemental Statement required pursuant to 29 CFR 2570.43(a)(2), which advises interested persons of their right to comment and to request a hearing. The Department will not consider comments and requests for a hearing received by the Department after 45 days of the publication of the notice of proposed exemption in the **Federal Register**.

All comments will be made available to the public.

Warning: Do not include any personally identifiable information (such as name, address, or other contact information) or confidential business information that you do not want publicly disclosed. All comments become part of the disclosable administrative record. Further, comments may be posted on the internet and can be retrieved by most internet search engines.

General Information

The attention of interested persons is directed to the following:

(1) The fact that a transaction is the subject of an exemption under ERISA section 408(a) and/or Code section 4975(c)(2) does not relieve a fiduciary or other party in interest or disqualified person from certain other provisions of ERISA and/or the Code, including any prohibited transaction provisions to

which the exemption does not apply and the general fiduciary responsibility provisions of ERISA section 404, which, among other things, require a fiduciary to discharge their duties respecting the plan solely in the interest of the plan and its participants and beneficiaries and in a prudent manner in accordance with ERISA section 404(a)(1)(B); nor does it affect the requirement of Code section 401(a) that the plan must operate for the exclusive benefit of the employees of the employer maintaining the plan and their beneficiaries;

(2) Before an exemption may be granted under ERISA section 408(a) and/or Code section 4975(c)(2), the Department must find that the exemption is administratively feasible, in the interests of the plan and of its participants and beneficiaries, and protective of the rights of plan participants and beneficiaries;

(3) The proposed exemption, if granted, would be supplemental to, and not in derogation of, any other provisions of ERISA and/or the Code, including statutory or administrative exemptions and transitional rules. Furthermore, the fact that a transaction is subject to an administrative or statutory exemption is not dispositive of whether the transaction is, in fact, a prohibited transaction; and

(4) The proposed exemption, if granted, would be subject to the express condition that the material facts and representations contained in the application are true and complete at all times and that the application accurately describes all material terms of the transactions which are the subject of the exemption.

Proposed Exemption

The Department is considering granting an exemption under the authority of ERISA section 408(a) and Code section 4975(c)(2) in accordance with Department's exemption procedures regulation.¹⁰ Effective December 31, 1978, section 102 of Reorganization Plan No. 4 of 1978, which Congress subsequently ratified in 1984 (Sec. 1, Pub. L. 98-532, 98 Stat. 2705 (Oct. 19, 1984)), transferred the authority of the Secretary of the Treasury to issue exemptions of the type requested to the Secretary of Labor. Therefore, this notice of proposed exemption is issued solely by the Department.

¹⁰ 29 CFR part 2570, subpart B (89 FR 4662 (Jan. 24, 2024)). For purposes of this proposed exemption, references to ERISA section 406, unless otherwise specified, should be read to refer as well to the corresponding provisions of Code section 4975.

Section I. Transactions

This exemption would provide relief from the prohibited transactions provisions of ERISA sections 406(a)(1)(E), 406(a)(2), and 407(a)(1)(A), and the excise tax imposed by Code section 4975(a) and (b) by reason of Code section 4975(c)(1)(E), for the period beginning November 25, 2025, and ending December 17, 2025, with respect to:

(a) The acquisition by the GCI 401(k) Plan (the Plan) of rights to acquire shares of GCI Liberty, Inc. Series C GCI Group Common Stock (the Rights), pursuant to a Rights Offering by GCI Liberty, Inc. (GCI Liberty); and

(b) The holding of the Rights by the Plan, provided that the conditions set forth in Section II are satisfied.

Section II. Conditions

(a) The Plan's acquisition of the Rights resulted solely from an act of GCI Liberty as an independent corporate entity, without the exercise of any fiduciary discretion on the part of the Committee or other Plan fiduciaries;

(b) All holders of GCI Group Common Stock, including the Plan, were issued the same proportionate number of Rights based on the number of shares of such stock held by each holder and were treated in a like manner, with the exception that Plan participants were not entitled to direct the holding and exercise of the Rights received by the Plan;

(c) The Plan's acquisition of the Rights was on the same terms and in the same manner as the acquisition of Rights by all holders of GCI Group Common Stock and was consistent with provisions of the Plan for the individually-directed investment of participant accounts;

(d) The Committee retained an Independent Fiduciary, Newport, to act on behalf of the Plan with respect to the holding and disposition of the Rights in accordance with the Plan provisions. In connection with the Rights Offering, Newport took the following actions:

(1) Acted prudently in accordance with ERISA section 404, with respect to the transactions described in this proposed exemption, including the determination on behalf of the Plan that the Plan's acquisition, holding, and sale of the Rights could proceed;

(2) Prudently determined to sell the Rights in blind transactions on the NASDAQ Global Select Market;

(3) Determined that the Plan's participants received at least the fair market value for the sale of the Rights;

(e) The Independent Fiduciary's engagement agreement to provide

services in connection with any transaction described in this exemption did not: (1) contain any provisions that violate ERISA section 410; (2) include any provision that provides for the direct or indirect indemnification or reimbursement of the Independent Fiduciary by the Plan or other party for any failure to adhere to its contractual obligations or to state or Federal laws applicable to the Independent Fiduciary's work; or (3) waive any rights, claims, or remedies of the Plan under ERISA, state, or Federal law against the Independent Fiduciary with respect to any transaction described in this exemption;

(f) The Plan did not pay any brokerage fees, commissions, subscription fees, or other charges in connection with the acquisition and holding of the Rights; and in connection with the sale of the Rights, the Plan only paid \$736.31 in commissions to an unaffiliated, third-party broker, and the Plan did not incur Securities and Exchange Commission fees;

(g) The Plan did not pay any fees in connection with the preparation or submission of the Applicant's request for this exemption;

(h) GCI Liberty must maintain for a period of six (6) years from the date of the publication of the granted exemption in the **Federal Register**, in a manner that is convenient and accessible for audit and examination, the records necessary to enable the persons described in paragraphs (i)(1)–(4) below to determine whether conditions of this exemption have been met, except that (A) a prohibited transaction will not be considered to have occurred if, due to circumstances beyond the control of GCI Liberty, the records are lost or destroyed prior to the end of the six-year period, and (B) no party in interest other than GCI Liberty shall be subject to the civil penalty that may be assessed under ERISA section 502(i) if the records are not maintained, or are not available for examination as required by paragraph (i) below;

(i) Notwithstanding any provisions of subsections (a)(2) and (b) of ERISA section 504, the records referred to in paragraph (h) above shall be unconditionally available at their customary location during normal business hours to:

(1) any duly authorized employee or representative of the Department or the Internal Revenue Service;

(2) any fiduciary of the Plan or any duly authorized representative of such fiduciary;

(3) any participant or beneficiary of the Plan, or any duly authorized

representative of such participant or beneficiary; and

(4) GCI Liberty or any duly authorized representative of GCI Liberty;

(j) For a period of six (6) years from the date of the publication of the granted exemption in the **Federal Register**, the Plan must provide to the Department the records necessary to demonstrate that the conditions of this exemption have been met, within 30 days from the date the Department requests such records; and

(k) All of the material facts and representations made by the Plan that are set forth in the Summary of Facts and Representations are true and accurate at all times. If there is any material change in a transaction covered by the exemption, or in a material fact or representation described by the Applicant in the application, the exemption will cease to apply as of the date of the change.

Exemption Date: If granted, the proposed exemption will be effective for the period November 25, 2025 through December 17, 2025.

Signed at Washington, DC, this 29th day of September, 2026.

Christopher Motta,

Acting Director, Office of Exemption Determinations, Employee Benefits Security, Administration, U.S. Department of Labor.

[FR Doc. 2026–21159 Filed 10–15–26; 8:45 am]

BILLING CODE 4510–29–P

DEPARTMENT OF LABOR

Employment and Training Administration

Agency Information Collection Activities; Comment Request; Job Corps Hall of Fame, Successful Graduate, Rising Star, and Staff Motivator of the Year Program

ACTION: Notice.

SUMMARY: The Department of Labor's (DOL) Employment and Training Administration (ETA) is soliciting comments concerning a proposed request for authority to conduct the information collection request (ICR) titled "Job Corps Hall of Fame, Successful Graduate, Rising Star, and Staff Motivator of the Year program." This comment request is part of continuing Departmental efforts to reduce paperwork and respondent burden in accordance with the Paperwork Reduction Act of 1995 (PRA).

DATES: Consideration will be given to all written comments received by December 15, 2026.

ADDRESSES: A copy of this ICR with applicable supporting documentation, including a description of the likely respondents, proposed frequency of response, and estimated total burden, may be obtained free by contacting Shao Zhang by email at zhang.shao@dol.gov.

Submit written comments about, or requests for a copy of, this ICR by mail or courier to the attention of Shao Zhang, U.S. Department of Labor, Employment and Training Administration, Office of Job Corps, 200 Constitution Avenue NW, Room N–4507, Washington, DC 20210; by email: zhang.shao@dol.gov.

FOR FURTHER INFORMATION CONTACT: Contact Shao Zhang at zhang.shao@dol.gov.

SUPPLEMENTARY INFORMATION: DOL, as part of continuing efforts to reduce paperwork and respondent burden, conducts a pre-clearance consultation program to provide the general public and Federal agencies an opportunity to comment on proposed and/or continuing collections of information before submitting them to the Office of Management and Budget (OMB) for final approval. This program helps to ensure that requested data can be provided in the desired format, reporting burden (time and financial resources) is minimized, collection instruments are clearly understood, and the impact of collection requirements can be properly assessed.

In accordance with 5 CFR part 1320, DOL is seeking approval to renew the authority to administer the annual awards program called "Hall of Fame, Successful Graduate, Rising Star, and Staff Motivator of the Year."

This information collection is subject to the PRA. A Federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless it is approved by OMB under the PRA and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid Control Number. See 5 CFR 1320.5(a) and 1320.6.

Interested parties are encouraged to provide comments to the contact shown in the **ADDRESSES** section. Comments must be written to receive consideration, and they will be summarized and included in the request for OMB approval of the final ICR. In order to help ensure appropriate consideration, comments should

mention OMB control number 1205–0546.

Submitted comments will also be a matter of public record for this ICR and posted on the internet, without redaction. DOL encourages commenters not to include personally identifiable information, confidential business data, or other sensitive statements/information in any comments.

DOL is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, (e.g. permitting electronic submission of responses).

Agency: DOL–ETA.

Type of Review: Extension without change.

Title of Collection: Job Corps Hall of Fame, Successful Graduate, Rising Star, and Staff Motivator of the Year program.

Form: Job Corps Hall of Fame and Successful Graduate Nomination.

OMB Control Number: 1205–0546.

Affected Public: Individuals and households.

Estimated Number of Respondents: 600.

Frequency: Once in a Program Year.

Total Estimated Annual Responses: 600.

Estimated Average Time per Response: 1 hour.

Estimated Total Annual Burden Hours: 600 hours.

Total Estimated Annual Other Cost Burden: \$18,762.

Authority: 44 U.S.C. 3506(c)(2)(A).

Marek Laco,

Acting Assistant Secretary for Employment and Training, Labor.

[FR Doc. 2026–21168 Filed 10–15–26; 8:45 am]

BILLING CODE 4510–FT–P

DEPARTMENT OF LABOR**Agency Information Collection Activities; Submission for OMB Review; Comment Request; Job Corps Health Questionnaire**

ACTION: Notice of availability; request for comments.

SUMMARY: The Department of Labor (DOL) is submitting this Employment and Training Administration (ETA)-sponsored information collection request (ICR) to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995 (PRA). Public comments on the ICR are invited.

DATES: The OMB will consider all written comments that the agency receives on or before November 16, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Michael Howell by telephone at 202–693–6782, or by email at DOL_PRA_PUBLIC@dol.gov.

SUPPLEMENTARY INFORMATION: Information on the health status of an applicant to Job Corps is obtained when the applicant completes ETA 653 during an interview with the admissions counselor as part of the admissions process. For additional substantive information about this ICR, see the related notice published in the **Federal Register** on April 1, 2026 (91 FR 16246).

Comments are invited on: (1) whether the collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; (2) the accuracy of the agency's estimates of the burden and cost of the collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information collection; and (4) ways to minimize the burden of the collection of information on those who are to respond, including the use of automated collection techniques or other forms of information technology.

This information collection is subject to the PRA. A Federal agency generally cannot conduct or sponsor a collection

of information, and the public is generally not required to respond to an information collection, unless the OMB approves it and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid OMB Control Number. See 5 CFR 1320.5(a) and 1320.6.

DOL seeks PRA authorization for this information collection for three (3) years. OMB authorization for an ICR cannot be for more than three (3) years without renewal. The DOL notes that information collection requirements submitted to the OMB for existing ICRs receive a month-to-month extension while they undergo review.

Agency: DOL–ETA.

Title of Collection: Job Corps Health Questionnaire.

OMB Control Number: 1205–0149.

Affected Public: State, Local and Tribal Governments.

Total Estimated Number of Respondents: 32,458.

Total Estimated Number of Responses: 32,458.

Total Estimated Annual Time Burden: 6,492 hours.

Total Estimated Annual Other Costs Burden: \$0.

(Authority: 44 U.S.C. 3507(a)(1)(D))

Michael Howell,

Senior Paperwork Reduction Act Analyst.

[FR Doc. 2026–21164 Filed 10–15–26; 8:45 am]

BILLING CODE 4510–FN–P

DEPARTMENT OF LABOR**Updated Line of Succession and Delegations of Authority**

AGENCY: Office of Inspector General (OIG), Labor.

ACTION: Notice.

SUMMARY: Pursuant to the Federal Vacancies Reform Act of 1998 and the Inspector General Act of 1978, as amended, U.S. Department of Labor (DOL) Inspector General (IG) Anthony P. D'Esposito is updating and publishing the order of succession and delegations of authorities, which provides guidance on the transfer of functions and duties of the IG, as well as other Office of Inspector General (OIG) central management functions, regardless of what events necessitate such transfer. This revision supersedes any prior DOL–OIG notice of order of succession.

FOR FURTHER INFORMATION CONTACT: Jon Heinz, Acting Counsel to the Inspector General, Office of Inspector General,

Room S–5502, 200 Constitution Avenue NW, Washington, DC 20210, (202) 297–7459, OIGLegalServicesRequests@oig.dol.gov.

SUPPLEMENTARY INFORMATION: DOL–OIG is issuing this notice to publish an updated line of succession and delegations of authority within DOL–OIG. Pursuant to the Federal Vacancies Reform Act of 1998 (5 U.S.C. 3345–3349d) and the Inspector General Act of 1978, as amended (5 U.S.C. 401–424), the IG has designated the detailed sequence of succession as follows:

I. During any period in which the DOL IG, dies, resigns, or is otherwise unable to perform the functions and duties of the office, and unless the President designates another officer to perform the functions and duties of the position, the Deputy IG, as the designated first assistant to the IG, shall temporarily perform the IG's functions and duties in an acting capacity, pursuant to and subject to the Federal Vacancies Reform Act (5 U.S.C. 3345–3349d). However, the Deputy IG does not become the Acting IG if, during the 365-day period preceding the IG's death, resignation, or the beginning of the period in which the IG is unable to serve, the Deputy IG served as Deputy IG for less than 90 days and the President has nominated the Deputy IG to the IG position.

II. In the absence of the IG and Deputy IG, and unless the President directs another officer to perform the functions and duties of the position under 5 U.S.C. 403(h), the officials designated below, in the order listed, shall become the acting Deputy IG and so shall temporarily perform the delegable functions and duties of the IG. This order may be changed by a delegation in writing from the IG, or by the Deputy IG while acting in the absence of the IG:

1. Assistant IG for Office of Management and Policy (AIG–MP);
2. Assistant IG for the Office of Investigations (AIG–I);
3. Counsel to the IG (CIG);
4. Assistant IG for the Office of Audits (AIG–A)
5. An official serving in a Senior Executive Service (SES) or Senior Level (SL) permanent position in DOL–OIG who has the longest tenure with DOL–OIG.

III. For purposes of this order of succession, a designated official in the list identified in the preceding paragraph is a person holding a permanent appointment to the position. Persons filling positions in an acting capacity do not substitute for officials holding a permanent appointment to a position. If a position is vacant or an

official occupying the position on a permanent basis is absent or unavailable, authority passes to the next available official occupying a permanent position in the order of succession.

IV. No delegation of authority or assignment of responsibilities under paragraph II of this Order of Succession will be deemed to affect the IG's authority to continue to exercise or further delegate such authority or responsibility.

(Authority: 5 U.S.C. 3345–3349d; 5 U.S.C. 401–424)

Anthony D'Esposito,
Inspector General.

[FR Doc. 2026–21171 Filed 10–15–26; 8:45 am]

BILLING CODE 4510–HY–P

DEPARTMENT OF LABOR

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Student Experience Assessment of Job Corps Centers

ACTION: Notice of availability; request for comments.

SUMMARY: The Department of Labor (DOL) is submitting this Employment and Training Administration (ETA)-sponsored information collection request (ICR) to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995 (PRA). Public comments on the ICR are invited.

DATES: The OMB will consider all written comments that the agency receives on or before November 16, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function.

FOR FURTHER INFORMATION CONTACT: Michael Howell by telephone at 202–693–6782, or by email at DOL_PRA_PUBLIC@dol.gov.

SUPPLEMENTARY INFORMATION: The Department of Labor's Office of Job Corps administers the Student Experience Assessment Survey. The collection of information through this assessment is necessary for program evaluation to gauge active students' satisfaction with the program. For additional substantive information

about this ICR, see the related notice published in the **Federal Register** on April 1, 2026 (91 FR 16245).

Comments are invited on: (1) whether the collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; (2) the accuracy of the agency's estimates of the burden and cost of the collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information collection; and (4) ways to minimize the burden of the collection of information on those who are to respond, including the use of automated collection techniques or other forms of information technology.

This information collection is subject to the PRA. A Federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless the OMB approves it and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid OMB Control Number. See 5 CFR 1320.5(a) and 1320.6.

DOL seeks PRA authorization for this information collection for three (3) years. OMB authorization for an ICR cannot be for more than three (3) years without renewal. The DOL notes that information collection requirements submitted to the OMB for existing ICRs receive a month-to-month extension while they undergo review.

Agency: DOL–ETA.

Title of Collection: Student Experience Assessment of Job Corps Centers.

OMB Control Number: 1205–0543.

Affected Public: State, Local and Tribal Governments.

Total Estimated Number of Respondents: 24,000.

Total Estimated Number of Responses: 48,000.

Total Estimated Annual Time Burden: 15,840 hours.

Total Estimated Annual Other Costs Burden: \$0.

(Authority: 44 U.S.C. 3507(a)(1)(D).)

Michael Howell,

Senior Paperwork Reduction Act Analyst.

[FR Doc. 2026–21166 Filed 10–15–26; 8:45 am]

BILLING CODE 4510–FN–P

DEPARTMENT OF LABOR

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Notice to Employees of Coverage Options Under Fair Labor Standards Act Section 18B

ACTION: Notice of availability; request for comments.

SUMMARY: The Department of Labor (DOL) is submitting this Employee Benefits Security Administration (EBSA)-sponsored information collection request (ICR) to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995 (PRA). Public comments on the ICR are invited.

DATES: The OMB will consider all written comments that the agency receives on or before November 16, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function.

FOR FURTHER INFORMATION CONTACT: Michael Howell by telephone at 202–693–6782, or by email at DOL_PRA_PUBLIC@dol.gov.

SUPPLEMENTARY INFORMATION: Since January 1, 2014, individuals and employees of small businesses have had access to affordable coverage through a competitive private health insurance market—Health Insurance Marketplace. The Marketplace offers “one-stop shopping” to find and compare private health insurance options. Section 1512 of the Affordable Care Act created a new Fair Labor Standards Act (FLSA) section 18B [29 U.S.C. 218b] requiring a notice to employees of coverage options available through the Marketplace.

Section 18B of the FLSA, as added by section 1512 of the Affordable Care Act, generally provides that, in accordance with regulations promulgated by the Secretary of Labor, an applicable employer must provide each employee at the time of hiring a written notice: (1) Informing the employee of the existence of the Marketplace (referred to in the statute as the Exchange) including a description of the services provided by the Marketplace, and the manner in which the employee may contact the Marketplace to request assistance; (2) If the employer plan's share of the total

allowed costs of benefits provided under the plan is less than 60 percent of such costs, then the employee may be eligible for a premium tax credit under section 36B of the Internal Revenue Code (the Code) if the employee purchases a qualified health plan through the Marketplace; and (3) If the employee purchases a qualified health plan through the Marketplace, the employee may lose the employer contribution (if any) to any health benefits plan offered by the employer and that all or a portion of such contribution may be excludable from income for Federal income tax purposes. For additional substantive information about this ICR, see the related notice published in the **Federal Register** on February 18, 2026 (91 FR 7528).

Comments are invited on: (1) whether the collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; (2) the accuracy of the agency's estimates of the burden and cost of the collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information collection; and (4) ways to minimize the burden of the collection of information on those who are to respond, including the use of automated collection techniques or other forms of information technology.

This information collection is subject to the PRA. A Federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless the OMB approves it and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid OMB Control Number. See 5 CFR 1320.5(a) and 1320.6.

DOL seeks PRA authorization for this information collection for three (3) years. OMB authorization for an ICR cannot be for more than three (3) years without renewal. The DOL notes that information collection requirements submitted to the OMB for existing ICRs receive a month-to-month extension while they undergo review.

Agency: DOL-EBSA.

Title of Collection: Notice to Employees of Coverage Options Under Fair Labor Standards Act Section 18B.

OMB Control Number: 1210-0149.

Affected Public: Private sector.

Total Estimated Number of Respondents: 12,367,955.

Total Estimated Number of Responses: 33,688,484.

Total Estimated Annual Time Burden: 280,738 hours.

Total Estimated Annual Other Costs Burden: \$12,362,326.

(Authority: 44 U.S.C. 3507(a)(1)(D).)

Michael Howell,

Senior Paperwork Reduction Act Analyst.

[FR Doc. 2026-21163 Filed 10-15-26; 8:45 am]

BILLING CODE 4510-29-P

DEPARTMENT OF LABOR

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Rigging Equipment for Material Handling

ACTION: Notice of availability; request for comments.

SUMMARY: The Department of Labor (DOL) is submitting this Occupational Safety & Health Administration (OSHA)-sponsored information collection request (ICR) to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995 (PRA). Public comments on the ICR are invited.

DATES: The OMB will consider all written comments that the agency receives on or before November 16, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Nicole Bouchet by telephone at 202-693-0213, or by email at DOL_PRA_PUBLIC@dol.gov.

SUPPLEMENTARY INFORMATION: The information collection provisions of the standard specify affixing identification tags or markings on rigging equipment, developing and maintaining inspection records, and retaining proof-testing certificates. For additional substantive information about this ICR, see the related notice published in the **Federal Register** on December 31, 2025 (90 FR 61419).

Comments are invited on: (1) whether the collection of information is necessary for the proper performance of the functions of the Department, including whether the information will

have practical utility; (2) the accuracy of the agency's estimates of the burden and cost of the collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information collection; and (4) ways to minimize the burden of the collection of information on those who are to respond, including the use of automated collection techniques or other forms of information technology.

This information collection is subject to the PRA. A Federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless the OMB approves it and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid OMB Control Number. See 5 CFR 1320.5(a) and 1320.6.

DOL seeks PRA authorization for this information collection for three (3) years. OMB authorization for an ICR cannot be for more than three (3) years without renewal. The DOL notes that information collection requirements submitted to the OMB for existing ICRs receive a month-to-month extension while they undergo review.

Agency: DOL-OSHA.

Title of Collection: Rigging Equipment for Material Handling.

OMB Control Number: 1218-0233.

Affected Public: Private Sector—Businesses or other for-profits.

Total Estimated Number of Respondents: 115,829.

Total Estimated Number of Responses: 263,953.

Total Estimated Annual Time Burden: 49,160 hours.

Total Estimated Annual Other Costs Burden: \$0.

(Authority: 44 U.S.C. 3507(a)(1)(D))

Nicole Bouchet,

Senior Paperwork Reduction Act Analyst.

[FR Doc. 2026-21170 Filed 10-15-26; 8:45 am]

BILLING CODE 4510-FN-P

DEPARTMENT OF LABOR

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Coal Mine Operator Response to Schedule for Submission of Additional Evidence and Operator Response to Notice of Claim

ACTION: Notice of availability; request for comments.

SUMMARY: The Department of Labor (DOL) is submitting this Office of Workers' Compensation Programs (OWCP)-sponsored information collection request (ICR) to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995 (PRA). Public comments on the ICR are invited.

DATES: The OMB will consider all written comments that the agency receives on or before November 16, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

Comments are invited on: (1) whether the collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; (2) the accuracy of the agency's estimates of the burden and cost of the collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information collection; and (4) ways to minimize the burden of the collection of information on those who are to respond, including the use of automated collection techniques or other forms of information technology.

FOR FURTHER INFORMATION CONTACT: Michael Howell by telephone at 202–693–6782, or by email at DOL_PRA_PUBLIC@dol.gov.

SUPPLEMENTARY INFORMATION: The OWCP, Division of Coal Mine Workers' Compensation (DCMWC) administers the Black Lung Benefits Act (30 U.S.C. 901 *et seq.*), which provides benefits to coal miners totally disabled due to pneumoconiosis and their surviving dependents. When the DCMWC makes a preliminary analysis of a claimant's eligibility for benefits, and if a coal mine operator has been identified as potentially liable for payment of those benefits, the responsible operator is notified of the preliminary analysis. Regulations codified at 20 CFR part 725 require that a coal mine operator be identified and notified of potential liability as early in the adjudication process as possible. Coal Mine Operator Response to Schedule for Submission of Additional Evidence (Form CM–2970) and Operator Response to Notice of Claim (Form CM–2970a) are used for

claims filed after January 19, 2001, and indicate that the coal mine operator will submit additional evidence or respond to the notice of claim. For additional substantive information about this ICR, see the related notice published in the **Federal Register** on June 8, 2026 (91 FR 34657).

Comments are invited on: (1) whether the collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; (2) the accuracy of the agency's estimates of the burden and cost of the collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information collection; and (4) ways to minimize the burden of the collection of information on those who are to respond, including the use of automated collection techniques or other forms of information technology.

This information collection is subject to the PRA. A Federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless the OMB approves it and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid OMB Control Number. See 5 CFR 1320.5(a) and 1320.6.

DOL seeks PRA authorization for this information collection for three (3) years. OMB authorization for an ICR cannot be for more than three (3) years without renewal. The DOL notes that information collection requirements submitted to the OMB for existing ICRs receive a month-to-month extension while they undergo review.

Agency: DOL–OWCP.

Title of Collection: Coal Mine Operator Response to Schedule for Submission of Additional Evidence and Operator Response to Notice of Claim.

OMB Control Number: 1240–0033.

Affected Public: Private Sector—Businesses or other for-profits.

Total Estimated Number of Respondents: 8,230.

Total Estimated Number of Responses: 11,470.

Total Estimated Annual Time Burden: 2,644 hours.

Total Estimated Annual Other Costs Burden: \$2,923.

(Authority: 44 U.S.C. 3507(a)(1)(D))

Michael Howell,
Senior PRA Analyst.

[FR Doc. 2026–21165 Filed 10–15–26; 8:45 am]

BILLING CODE 4510–26–P

DEPARTMENT OF LABOR

Bureau of Labor Statistics

Agency Information Collection Activities; Submission for OMB Review; Bureau of Labor Statistics Data Sharing Program

ACTION: Notice of availability; request for comments.

SUMMARY: The Department of Labor (DOL) is submitting this Bureau of Labor Statistics (BLS)-sponsored information collection request (ICR) to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995 (PRA). Public comments on the ICR are invited.

DATES: The OMB will consider all written comments that the agency receives on or before November 16, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

Comments are invited on: (1) whether the collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; (2) the accuracy of the agency's estimates of the burden and cost of the collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information collection; and (4) ways to minimize the burden of the collection of information on those who are to respond, including the use of automated collection techniques or other forms of information technology.

FOR FURTHER INFORMATION CONTACT: Nicole Bouchet by telephone at 202–693–0213, or by email at DOL_PRA_PUBLIC@dol.gov.

SUPPLEMENTARY INFORMATION: An important aspect of the mission of the BLS is to disseminate to the public the maximum amount of information possible. Not all data are publicly

available because of the importance of maintaining the confidentiality of BLS data. However, the BLS has opportunities available, on a limited basis, for eligible researchers to access confidential data for purposes of conducting valid statistical analyses that further the mission of the BLS as permitted by the Confidential Information Protection and Statistical Efficiency Act. For additional substantive information about this ICR, see the related notice published in the **Federal Register** on June 22, 2026 (91 FRN 37150).

This information collection is subject to the PRA. A Federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless the OMB approves it and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid OMB Control Number. See 5 CFR 1320.5(a) and 1320.6.

Agency: DOL–BLS.

Title of Collection: Bureau of Labor Statistics Data Sharing Program.

OMB Control Number: 1220–0180.

Affected Public: Individuals or Households.

Total Estimated Number of Respondents: 78.

Total Estimated Number of Responses: 78.

Total Estimated Annual Time Burden: 22 hours.

Total Estimated Annual Other Costs Burden: \$0.

(Authority: 44 U.S.C. 3507(a)(1)(D))

Nicole Bouchet,

Senior PRA Analyst.

[FR Doc. 2026–21167 Filed 10–15–26; 8:45 am]

BILLING CODE 4510–24–P

DEPARTMENT OF LABOR

Mine Safety and Health Administration

Petition for Modification of Application of Existing Mandatory Safety Standards

AGENCY: Mine Safety and Health Administration, Labor.

ACTION: Notice.

SUMMARY: This notice is a summary of a petition for modification submitted to the Mine Safety and Health Administration (MSHA) by Panther Creek Mining, LLC.

DATES: All comments on the petition must be received by MSHA's Office of

Standards, Regulations, and Variances on or before November 16, 2026.

ADDRESSES: You may submit comments identified by Docket No. MSHA–2026–0795 by any of the following methods:

1. *Federal eRulemaking Portal:*

<https://www.regulations.gov>. Follow the instructions for submitting comments for MSHA–2026–0795.

2. *Fax:* 202–693–9441.

3. *Email:* petitioncomments@dol.gov.

4. *Regular Mail or Hand Delivery:* MSHA, Office of Standards, Regulations, and Variances, Room C3522, 200 Constitution Ave. NW, Washington, DC 20210.

Attention: Corliss A. Josephs-Conway, Acting Director, Office of Standards, Regulations, and Variances. Individuals may inspect copies of the petition and comments during normal business hours at the address listed above. Before visiting MSHA in person, call 202–693–9440 to make an appointment.

FOR FURTHER INFORMATION CONTACT:

Corliss A. Josephs-Conway, Office of Standards, Regulations, and Variances at 202–693–9440 (voice), Petitionsformodification@dol.gov (email), or 202–693–9441 (fax). These are not toll-free numbers.

SUPPLEMENTARY INFORMATION: Section 101(c) of the Federal Mine Safety and Health Act of 1977 and Title 30 of the Code of Federal Regulations (CFR) part 44 govern the application, processing, and disposition of petitions for modification.

I. Background

Section 101(c) of the Federal Mine Safety and Health Act of 1977 (Mine Act) allows the mine operator or representative of miners to file a petition to modify the application of any mandatory safety standard to a coal or other mine if the Secretary of Labor determines that:

1. An alternative method of achieving the result of such standard exists which will at all times guarantee no less than the same measure of protection afforded the miners of such mine by such standard; or

2. The application of such standard to such mine will result in a diminution of safety to the miners in such mine.

In addition, sections 44.10 and 44.11 of 30 CFR establish the requirements for filing petitions for modification.

II. Petition for Modification

Docket Number: M–2026–020–C.

Petitioner: Panther Creek Mining, LLC, 1345 Elk Ridge Road, Powellton, West Virginia 25161.

Mine: Maple Eagle East Deep Mine, MSHA ID No. 46–09416, located in Fayette County, West Virginia.

Regulation Affected: 30 CFR 75.1002(a), Permissible electric equipment.

Modification Request: The petitioner requests a modification of the existing standard, 30 CFR 75.1002(a) to permit the use of battery-powered non-permissible surveying equipment within 150 feet of pillar workings. Specifically, the petitioner is requesting to permit the use of Topcon 3005 LW and Nikon Nivo 5.M total stations.

The petitioner states that:

(a) The petitioner seeks modification of 30 CFR 75.1002(a), as it pertains to the use of battery-powered non-permissible surveying equipment, including, but not limited to, portable battery operated mine transits, total station surveying equipment, distance meters and data loggers.

(b) That standard 30 CFR 75.1002(a) provides in relevant part:

Electric equipment must be permissible and maintained in a permissible condition when such equipment is located within 150 feet of pillar workings or longwall faces.

(c) The petitioner seeks modification of 30 CFR 75.1002(a) as it applies to use of battery-powered non-permissible surveying equipment.

(d) In order to comply with requirements of 30 CFR 75.372, and § 75.1200, use of the most practical and accurate surveying equipment is necessary. In order to ensure the safety of the miners in active mines and to protect miners in future mines which may mine in close proximity to these same active mines it is necessary to determine the exact location and extents of the mine workings.

(e) Mechanical surveying equipment has been obsolete for a number of years. Such equipment of acceptable quality is not commercially available. Further, it is difficult, if not impossible, to have such equipment serviced or repaired.

(f) Electronic surveying equipment is, at a minimum, 8–10 times more accurate than mechanical equipment.

(g) The mine utilizes the continuous miner method of mining.

(h) Accurate surveying is critical to the safety of the miners at the Maple Eagle East Deep Mine.

(i) Application of this standard would result in a diminution of safety to miners. Underground mining by its nature, size and complexity of mine plans require that accurate and precise measurements be completed in a prompt and efficient manner.

(j) The petitioner seeks an alternative method to the mandatory safety standard, asserting it will at all times guarantee no less than the same measure

of protection afforded the miners under the mandatory standard.

The petitioner proposes the following alternative method:

(a) The operator may use the following total stations and theodolites and similar low voltage battery-operated total stations and theodolites if they have an IP rating of 66 or greater in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces subject to the conditions of this Petition:

(1) Topcon 3005 LW—Serial #4J12333.

(2) Nikon Nivo 5.M—A302275.

(b) The equipment allowed under this Petition is low voltage or battery powered non-permissible total stations and theodolites. All non-permissible electronic total stations and theodolites shall have an IP 66 or greater rating.

(c) The operator will maintain a logbook for electronic surveying equipment with the equipment, or in the location where mine record books are kept or in the location where the surveying record books are kept. The log book will contain the date of manufacture and/or purchase of each particular piece of electronic surveying equipment. The logbook shall be made available to MSHA upon request.

(d) All non-permissible electronic surveying equipment to be used in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces shall be examined by the person to operate the equipment prior to taking the equipment underground to ensure the equipment is being maintained in a safe operating condition. These examinations shall include:

(1) Check the instrument for any physical damage and the integrity of the case;

(2) Remove the battery and inspect for corrosion;

(3) Inspect the contact points to ensure a secure connection to the battery;

(4) Reinsert the battery and power up and shut down to ensure proper connections; and

(5) Check the battery compartment cover or battery attachment to ensure that it is securely fastened.

(e) The results of this examination will be recorded in the logbook.

(f) The equipment shall be examined at least weekly by a qualified person as defined in 30 CFR 75.153; the examination results shall be recorded weekly in the equipment's log book. Examination entries in the logbook may be expunged after one year.

(g) The operator is to ensure that all non-permissible electronic surveying

equipment is serviced according to the manufacturer's recommendations.

(h) Dates of service will be recorded in the equipment's log book and shall include a description of the work performed.

(i) The non-permissible surveying equipment that will be used in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces shall not be put into service until MSHA has initially inspected the equipment and determined that it is in compliance with all the terms and conditions of this Petition.

(j) Non-permissible surveying equipment shall not be used if methane is detected in concentrations at or above 1.0 percent methane. When 1.0 percent or more of methane is detected while the non-permissible surveying equipment is being used, the equipment shall be de-energized immediately and the non-permissible electronic equipment withdrawn outby the last open crosscut, out of the return, or more than 150 feet from pillar workings or longwall faces. Prior to entering in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces, all requirements of 30 CFR 75.323 must be complied with.

(k) As an additional safety check, prior to setting up and energizing non-permissible electronic surveying equipment in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces, the surveyor(s) shall conduct a visual examination of the immediate area for evidence that the areas appear to be sufficiently rock-dusted and for the presence of accumulated float coal dust. If the rock-dusting appears insufficient or the presence of accumulated float coal dust is observed, the equipment may not be energized until sufficient rock dust has been applied and/or the accumulations of float coal dust have been cleaned-up. If non-permissible electronic surveying equipment is to be used in an unrockdusted area within 40 feet of a working face where a continuous mining machine is used to extract coal, the area is to be rock-dusted prior to energizing the electronic surveying equipment.

(l) All hand-held methane detectors shall be MSHA-approved and maintained in permissible and proper operating condition as defined by 30 CFR 75.320. All methane detectors must provide visual and audible warnings when methane is detected at or above 1.0 percent.

(m) Prior to energizing any of the non-permissible surveying equipment in or

inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces, methane tests must be made in accordance with 30 CFR 75.323(a).

(n) All areas to be surveyed must be pre-shifted according to 30 CFR 75.360 prior to surveying. If the area was not pre-shifted, a supplemental examination according to 30 CFR 75.361 must be performed before any non-certified person enters the area. If the area has been examined according to 30 CFR 75.360 or 30 CFR 75.361, additional examination is not required.

(o) A qualified person as defined in existing 30 CFR 75.151 shall continuously monitor for methane immediately before and during the use of non-permissible surveying equipment in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces.

(p) A second person in the surveying crew, if there are two people in the crew, must also continuously monitor for methane. That person must either be a qualified person as defined in 30 CFR 75.151 or be in the process of being trained to be a qualified person but has yet to "make such tests for a period of 6 months" as required by 30 CFR 75.150. Upon completion of the 6 month training period the second person on the surveying crew must become qualified in order to continue on the surveying crew. If the surveying crew consists of one person, rather than two, such person shall monitor for methane with two separate devices.

(q) Batteries contained in the surveying equipment must be "changed out" or "charged" in intake air outby the last open crosscut, out of the return and more than 150 feet away from pillar workings or the longwall face.

(r) Replacement batteries for the electronic surveying equipment shall be carried only in the compartment provided for a spare battery in the electronic equipment carrying case. Before each shift of surveying, all batteries for the electronic surveying equipment must be charged sufficiently that they are not expected to be replaced on that shift.

(s) When using non-permissible electronic surveying equipment in or inby the last open crosscut, in the return, or within 150 feet of the pillar workings or longwall faces, the surveyor must confirm by measurement or by inquiry of the person in charge of the section, that the air quantity on the section, on that shift, in the last open crosscut is at least the minimum quantity that is required by the mine's ventilation plan.

(t) Personnel engaged in the use of surveying equipment shall be properly trained to recognize the hazards and limitations associated with the use of surveying equipment in areas where methane could be present.

(u) All members of the surveying crew shall receive specific training on the terms and conditions of this Petition before using non-permissible electronic equipment in or inby the last open crosscut, in the return, or within 150 feet of the pillar workings or longwall face. A record of the training shall be kept with the other training records.

(v) Within 60 days after any granted Petition becomes final, the operator shall submit proposed revisions for its approved 30 CFR part 48 training plans to the Coal Mine Safety and Health District Manager. These proposed revisions shall specify initial and refresher training regarding the terms and conditions stated in this Petition. When training is conducted on the terms and conditions in this Petition, an MSHA Certificate of Training (Form 5000–23) shall be completed. Comments shall be included on the Certificate of Training indicating that it was surveyor training.

(w) The operator shall replace or retire from service any electronic surveying instrument that was acquired prior to December 31, 2004 within one year of this Petition becoming final. Within three years of the date that any granted Petition becomes final, the operator shall replace or retire from service any theodolite that was acquired more than five years prior to the date that this Petition became final or any total station or the other electronic surveying equipment identified in this Petition acquired more than ten years prior to the date that this Petition became final. After five years, the operator will maintain a cycle of purchasing new electronic surveying equipment whereby theodolites will be no older than five years from date of manufacture and total stations and other electronic surveying equipment will be no older than 10 years from date of manufacture.

(x) The operator is responsible for seeing that all surveying contractors hired by the operator are using electronic equipment in accordance with the requirements of Condition Number 18 in this Petition. The conditions of use in this Petition shall apply to all non-permissible electronic surveying equipment used in or inby the last open crosscut, in a return, or within 150 feet of pillar workings or longwall faces regardless of whether the equipment is used by the operator or by an independent contractor.

(y) Non-permissible surveying equipment may be used when production is occurring, subject to these conditions:

(1) On an MMU where production is occurring, non-permissible electronic surveying equipment shall not be used downwind of the discharge point of any face ventilation controls, such as tubing (including controls such as “baloney skins”) or curtains.

(2) Production may continue while non-permissible electronic surveying equipment is used, if the surveying equipment is used in a separate split of air from where production is occurring.

(3) Non-permissible surveying equipment shall not be used in a split of air ventilating an MMU if any ventilation controls will be disrupted during such surveying. Disruption of ventilation controls means any change to the mine’s ventilation system that causes the ventilation system not to function in accordance with the mine’s approved ventilation plan.

(4) If, while surveying, a surveyor must disrupt ventilation, the surveyor shall cease surveying and communicate to the section foreman that ventilation must be disrupted. Production must stop while ventilation is disrupted. Ventilation controls must be reestablished immediately after the disruption is no longer necessary. Production can only resume after all ventilation controls are reestablished and are in compliance with approved ventilation or other plans, and other applicable laws, standards, or regulations.

(5) Any disruption in ventilation shall be recorded in the logbook required by this Petition. The logbook shall include a description of the nature of the disruption, the location of the disruption, the date and time of the disruption, the date and time the surveyor communicated the disruption to the section foreman, the date and time production ceased, the date and time ventilation was reestablished, and the date and time production resumed.

(6) All surveyors, section foremen, section crew members, and other personnel who will be involved with or affected by surveying operations shall receive training in accordance with 30 CFR 48.7 on the requirements of this Petition within 60 days of the date this Petition becomes final. Such training must be completed before any non-permissible surveying equipment can be used while production is occurring. The operator shall keep a record of such training and provide such record to MSHA upon request.

(7) The operator shall provide annual retraining to all personnel who will be

involved with or affected by surveying operations in accordance with 30 CFR 48.8. The operator shall train new miners on the requirements of this Petition in accordance with 30 CFR 48.5, and shall train experienced miners, as defined in 30 CFR 48.6, on the requirements of this Petition in accordance with 30 CFR 48.6. The operator shall keep a record of such training and provide such record to MSHA upon request.

The miners at Maple Eagle East Deep Mine are not represented by a labor organization and this petition is posted on the mine bulletin board as of June 26, 2026. The petitioner asserts that the alternative method will guarantee no less than the same measure of protection afforded the miners under the mandatory standard. In support of the proposed alternative method, the petitioner has also submitted specification sheets for the Topcon 3005 LW and Nikon Nivo 5.M.

Corliss A. Josephs-Conway,
*Acting Director, Office of Standards,
Regulations, and Variances.*

[FR Doc. 2026–21175 Filed 10–15–26; 8:45 am]

BILLING CODE 4520–43–P

DEPARTMENT OF LABOR

Mine Safety and Health Administration

Affirmative Decisions on Petitions for Modification Granted in Whole or in Part

AGENCY: Mine Safety and Health Administration (MSHA), Labor.

ACTION: Notice.

SUMMARY: The Federal Mine Safety and Health Act of 1977, as amended, governs the application, processing, and disposition of petitions for modification of mandatory safety standards. Any mine operator or representative of miners may petition for an alternative method of complying with an existing safety standard. MSHA reviews the content of each submitted petition, assesses the equipment and system(s) proposed at the mine in question, and ultimately issues a decision on the petition. This notice includes a list of petitions for modification that were granted, after MSHA’s review and investigation, between January 1, 2026, and June 30, 2026.

ADDRESSES: Copies of the final decisions are posted on MSHA’s website at <https://www.msha.gov/regulations/rulemaking/petitions-modification>. The public may inspect the petitions and final decisions in person at MSHA. To arrange an in-person visit, call 202–693–

9440 or contact
petitionsformodification@dol.gov.

FOR FURTHER INFORMATION CONTACT:

Corliss A. Josephs-Conway, Acting Director, Office of Standards, Regulations, and Variances, MSHA at 202-693-9440 (voice) or petitionsformodification@dol.gov (email). This is not a toll-free number.

SUPPLEMENTARY INFORMATION:

I. Introduction

Under section 101(c) of the Federal Mine Safety and Health Act of 1977, as amended, any mine operator or representative of miners may petition to use an alternative approach to comply with a mandatory safety standard. In response, the Secretary of Labor (Secretary) may modify the application of a mandatory safety standard to that mine if the Secretary determines that: (1) an alternative method exists that will guarantee no less protection for the miners affected than that provided by the standard; or (2) the application of the mandatory safety standard will result in a diminution of safety to the affected miners.

MSHA bases the final decision on the petitioner's statements, any comments and information submitted by interested persons, and a field investigation of the proposed equipment, system(s), and conditions at the mine. In some instances, MSHA may grant a petition for modification on the condition that the mine operator complies with other requirements noted in the decision. In other instances, MSHA may deny, dismiss, or revoke a petition for modification. In accordance with 30 CFR 44.5, MSHA publishes every final action granting a petition for modification.

II. Granted Petitions for Modification

On the basis of the findings of MSHA's investigations, MSHA granted or partially granted the petitions for modification below. The previous **Federal Register** notice (91 FR 16979) included petitions granted through December 31, 2025. This notice includes petitions granted between January 1, 2026, and June 30, 2026. The granted petitions are shown in the order that MSHA received them.

- *Docket Number:* M-2025-048-C.
FR Notice: 90 FR 31698 (7/15/25).
Petitioner: Patton Mining, LLC, P.O. Box 457, Hillsboro, IL 62049.

- *Mine:* Deer Run Mine, MSHA ID No. 11-03182, located in Montgomery County, IL.

- *Regulation Affected:* 30 CFR 18.35(a)(5)(i), Portable (trailing) cables and cords.

- *Docket Number:* M-2025-049-C.
FR Notice: 90 FR 44726 (9/16/2025).

- *Petitioner:* Knight Hawk Coal, LLC, 500 Cutler Trico Road, Percy, IL 62272.

- *Mine:* Prairie Eagle Underground Mine, MSHA ID No. 11-03147, located in Perry County, IL.

- *Regulation Affected:* 30 CFR 75.1909(b)(6), Nonpermissible diesel-powered equipment; design and performance requirements.

- *Docket Number:* M-2025-054-C.
FR Notice: 90 FR 44400 (9/15/25).

- *Petitioner:* Century Mining, LLC, 7004 Buckhannon Road, Volga, WV 26238.

- *Mine:* Longview Mine, MSHA ID No. 46-09447, located in Barbour County, WV.

- *Regulation Affected:* 30 CFR 75.500(d), Permissible electric equipment.

- *Docket Number:* M-2025-055-C.
FR Notice: 90 FR 44398 (9/15/25).

- *Petitioner:* Century Mining, LLC, 7004 Buckhannon Road, Volga, WV 26238.

- *Mine:* Longview Mine, MSHA ID No. 46-09447, located in Barbour County, WV.

- *Regulation Affected:* 30 CFR 75.507-1(a), Electric equipment other than power-connection points; outby the last open crosscut; return air; permissibility requirements.

- *Docket Number:* M-2025-056-C.
FR Notice: 90 FR 44399 (9/15/25).

- *Petitioner:* Century Mining, LLC, 7004 Buckhannon Road, Volga, WV 26238.

- *Mine:* Longview Mine, MSHA ID No. 46-09447, located in Barbour County, WV.

- *Regulation Affected:* 30 CFR 75.1002(a), Installation of electric equipment and conductors; permissibility.

- *Docket Number:* M-2025-004-M.
FR Notice: 91 FR 1205 (1/12/26).

- *Petitioner:* Kennecott Utah Copper, LLC, 4700 Daybreak Parkway, South Jordan, UT 84095.

- *Mine:* Kennecott Keystone Underground, MSHA ID No. 42-01392, located in Salt Lake County, UT.

- *Regulation Affected:* 30 CFR 57.11052, Refuge areas.

- *Docket Number:* M-2025-057-C.
FR Notice: 91 FR 1207 (1/12/26).

- *Petitioner:* Greenbrier Smokeless Coal Mining, LLC, 4547 Anjean Road, Rupert, WV 25984.

- *Mine:* Mountaineer Pocahontas No. 1 Mine, MSHA ID No. 46-09172, located in Greenbrier County, WV.

- *Regulation Affected:* 30 CFR 75.312(c), Main mine fan examinations and records.

- *Docket Number:* M-2026-001-C.
FR Notice: 91 FR 16988 (4/3/26).

- *Petitioner:* Kepler Processing Company, LLC, 3864 R.D. Bailey

Highway State Route 97, Pineville, WV 24874.

- *Mine:* Kepler No. 1 Prep Plant, MSHA ID No. 46-04637, located in Wyoming County, WV.

- *Regulation Affected:* 30 CFR 77.214(a), Refuse Piles; general.

- *Docket Number:* M-2026-002-C.
FR Notice: 91 FR 16985 (4/3/26).

- *Petitioner:* Marfork Coal Company, LLC, Workman Creek Road Route 1, Clear Creek, WV 25044.

- *Mine:* Glen Alum Tunnel Mine, MSHA ID No. 46-09375, located in Raleigh County, WV.

- *Regulation Affected:* 30 CFR 75.500(d), Permissible electric equipment.

- *Docket Number:* M-2026-003-C.
FR Notice: 91 FR 16981 (4/3/26).

- *Petitioner:* Marfork Coal Company, LLC, Workman Creek Road Route 1, Clear Creek, WV 25044.

- *Mine:* Glen Alum Tunnel Mine, MSHA ID No. 46-09375, located in Raleigh County, WV.

- *Regulation Affected:* 30 CFR 75.507-1(a), Electric equipment other than power-connection points; outby the last open crosscut; return air; permissibility requirements.

- *Docket Number:* M-2026-004-C.
FR Notice: 91 FR 16977 (4/3/26).

- *Petitioner:* Marfork Coal Company, LLC, Workman Creek Road Route 1, Clear Creek, WV 25044.

- *Mine:* Glen Alum Tunnel Mine, MSHA ID No. 46-09375, located in Raleigh County, WV.

- *Regulation Affected:* 30 CFR 75.1002(a), Installation of electric equipment and conductors; permissibility.

Corliss A. Josephs-Conway,

Acting Director, Office of Standards, Regulations, and Variances.

[FR Doc. 2026-21213 Filed 10-15-26; 8:45 am]

BILLING CODE 4520-43-P

DEPARTMENT OF LABOR

Mine Safety and Health Administration

Petition for Modification of Application of Existing Mandatory Safety Standards

AGENCY: Mine Safety and Health Administration, Labor.

ACTION: Notice.

SUMMARY: This notice is a summary of a petition for modification submitted to the Mine Safety and Health Administration (MSHA) by Panther Creek Mining, LLC.

DATES: All comments on the petition must be received by MSHA's Office of

Standards, Regulations, and Variances on or before November 16, 2026.

ADDRESSES: You may submit comments identified by Docket No. MSHA–2026–0793 by any of the following methods:

1. *Federal eRulemaking Portal:*
<https://www.regulations.gov>. Follow the instructions for submitting comments for MSHA–2026–0793.

2. *Fax:* 202–693–9441.

3. *Email:* petitioncomments@dol.gov.

4. *Regular Mail or Hand Delivery:*

MSHA, Office of Standards, Regulations, and Variances, Room C3522, 200 Constitution Ave. NW, Washington, DC 20210.

Attention: Corliss A. Josephs-Conway, Acting Director, Office of Standards, Regulations, and Variances. Individuals may inspect copies of the petition and comments during normal business hours at the address listed above. Before visiting MSHA in person, call 202–693–9440 to make an appointment.

FOR FURTHER INFORMATION CONTACT:

Corliss A. Josephs-Conway, Office of Standards, Regulations, and Variances at 202–693–9440 (voice), Petitionsformodification@dol.gov (email), or 202–693–9441 (fax). These are not toll-free numbers.

SUPPLEMENTARY INFORMATION: Section 101(c) of the Federal Mine Safety and Health Act of 1977 and Title 30 of the Code of Federal Regulations (CFR) part 44 govern the application, processing, and disposition of petitions for modification.

I. Background

Section 101(c) of the Federal Mine Safety and Health Act of 1977 (Mine Act) allows the mine operator or representative of miners to file a petition to modify the application of any mandatory safety standard to a coal or other mine if the Secretary of Labor determines that:

1. An alternative method of achieving the result of such standard exists which will at all times guarantee no less than the same measure of protection afforded the miners of such mine by such standard; or

2. The application of such standard to such mine will result in a diminution of safety to the miners in such mine.

In addition, sections 44.10 and 44.11 of 30 CFR establish the requirements for filing petitions for modification.

II. Petition for Modification

Docket Number: M–2026–018–C.

Petitioner: Panther Creek Mining, LLC, 1345 Elk Ridge Road, Powellton, West Virginia 25161.

Mine: Maple Eagle East Deep Mine, MSHA ID No. 46–09416, located in Fayette County, West Virginia.

Regulation Affected: 30 CFR 75.500(d), Permissible electric equipment.

Modification Request: The petitioner requests a modification of the existing standard, 30 CFR 75.500(d) to permit the use of battery-powered non-permissible surveying equipment in or inby the last open crosscut. Specifically, the petitioner is requesting to permit the use of Topcon 3005 LW and Nikon Nivo 5.M total stations.

The petitioner states that:

(a) The petitioner seeks modification of 30 CFR 75.500(d), as it pertains to the use of battery-powered non-permissible surveying equipment, including, but not limited to, portable battery operated mine transits, total station surveying equipment, distance meters and data loggers.

(b) That standard 30 CFR 75.500(d) provides in relevant part:

All other electric face equipment which is taken into or used inby the last crosscut of any coal mine, except a coal mine referred to in § 75.501, which has not been classified under any provision of law as a gassy mine prior to March 30, 1970, shall be permissible.

(c) The petitioner seeks modification of 30 CFR 75.500(d) as it applies to use of battery-powered non-permissible surveying equipment.

(d) In order to comply with requirements of 30 CFR 75.372, and § 75.1200, use of the most practical and accurate surveying equipment is necessary.

(e) Mechanical surveying equipment has been obsolete for a number of years. Such equipment of acceptable quality is not commercially available. Further, it is difficult, if not impossible, to have such equipment serviced or repaired.

(f) Electronic surveying equipment is, at a minimum, 8–10 times more accurate than mechanical equipment.

(g) The mine utilizes the continuous miner method of mining.

(h) Accurate surveying is critical to the safety of the miners at the Maple Eagle East Deep Mine.

(i) Application of this standard would result in a diminution of safety to miners. Underground mining by its nature, size and complexity of mine plans require that accurate and precise measurements be completed in a prompt and efficient manner.

(j) The petitioner seeks an alternative method to the mandatory safety standard, asserting it will at all times guarantee no less than the same measure of protection afforded the miners under the mandatory standard.

The petitioner proposes the following alternative method:

(a) The operator may use the following total stations and theodolites and similar low voltage battery-operated total stations and theodolites if they have an IP rating of 66 or greater in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces subject to the conditions of this Petition:

(1) Topcon 3005 LW—Serial #4J12333.

(2) Nikon Nivo 5.M—A302275.

(b) The equipment allowed under this Petition is low voltage or battery powered non-permissible total stations and theodolites. All non-permissible electronic total stations and theodolites shall have an IP 66 or greater rating.

(c) The operator will maintain a logbook for electronic surveying equipment with the equipment, or in the location where mine record books are kept or in the location where the surveying record books are kept. The log book will contain the date of manufacture and/or purchase of each particular piece of electronic surveying equipment. The logbook shall be made available to MSHA upon request.

(d) All non-permissible electronic surveying equipment to be used in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces shall be examined by the person to operate the equipment prior to taking the equipment underground to ensure the equipment is being maintained in a safe operating condition. These examinations shall include:

(1) Check the instrument for any physical damage and the integrity of the case;

(2) Remove the battery and inspect for corrosion;

(3) Inspect the contact points to ensure a secure connection to the battery;

(4) Reinsert the battery and power up and shut down to ensure proper connections; and

(5) Check the battery compartment cover or battery attachment to ensure that it is securely fastened.

(e) The results of this examination will be recorded in the logbook.

(f) The equipment shall be examined at least weekly by a qualified person as defined in 30 CFR 75.153; the examination results shall be recorded weekly in the equipment's log book. Examination entries in the logbook may be expunged after one year.

(g) The operator is to ensure that all non-permissible electronic surveying equipment is serviced according to the manufacturer's recommendations.

(h) Dates of service will be recorded in the equipment's log book and shall

include a description of the work performed.

(i) The non-permissible surveying equipment that will be used in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces shall not be put into service until MSHA has initially inspected the equipment and determined that it is in compliance with all the terms and conditions of this Petition.

(j) Non-permissible surveying equipment shall not be used if methane is detected in concentrations at or above 1.0 percent methane. When 1.0 percent or more of methane is detected while the non-permissible surveying equipment is being used, the equipment shall be de-energized immediately and the non-permissible electronic equipment withdrawn outby the last open crosscut, out of the return, or more than 150 feet from pillar workings or longwall faces. Prior to entering in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces, all requirements of 30 CFR 75.323 must be complied with.

(k) As an additional safety check, prior to setting up and energizing non-permissible electronic surveying equipment in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces, the surveyor(s) shall conduct a visual examination of the immediate area for evidence that the areas appear to be sufficiently rock-dusted and for the presence of accumulated float coal dust. If the rock-dusting appears insufficient or the presence of accumulated float coal dust is observed, the equipment may not be energized until sufficient rock dust has been applied and/or the accumulations of float coal dust have been cleaned-up. If non-permissible electronic surveying equipment is to be used in an unrockdusted area within 40 feet of a working face where a continuous mining machine is used to extract coal, the area is to be rock-dusted prior to energizing the electronic surveying equipment.

(l) All hand-held methane detectors shall be MSHA-approved and maintained in permissible and proper operating condition as defined by 30 CFR 75.320. All methane detectors must provide visual and audible warnings when methane is detected at or above 1.0 percent.

(m) Prior to energizing any of the non-permissible surveying equipment in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces, methane

tests must be made in accordance with 30 CFR 75.323(a).

(n) All areas to be surveyed must be pre-shifted according to 30 CFR 75.360 prior to surveying. If the area was not pre-shifted, a supplemental examination according to 30 CFR 75.361 must be performed before any non-certified person enters the area. If the area has been examined according to 30 CFR 75.360 or 30 CFR 75.361, additional examination is not required.

(o) A qualified person as defined in existing 30 CFR 75.151 shall continuously monitor for methane immediately before and during the use of non-permissible surveying equipment in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces.

(p) A second person in the surveying crew, if there are two people in the crew, must also continuously monitor for methane. That person must either be a qualified person as defined in 30 CFR 75.151 or be in the process of being trained to be a qualified person but has yet to "make such tests for a period of 6 months" as required by 30 CFR 75.150. Upon completion of the 6 month training period the second person on the surveying crew must become qualified in order to continue on the surveying crew. If the surveying crew consists of one person, rather than two, such person shall monitor for methane with two separate devices.

(q) Batteries contained in the surveying equipment must be "changed out" or "charged" in intake air outby the last open crosscut, out of the return and more than 150 feet away from pillar workings or the longwall face.

(r) Replacement batteries for the electronic surveying equipment shall be carried only in the compartment provided for a spare battery in the electronic equipment carrying case. Before each shift of surveying, all batteries for the electronic surveying equipment must be charged sufficiently that they are not expected to be replaced on that shift.

(s) When using non-permissible electronic surveying equipment in or inby the last open crosscut, in the return, or within 150 feet of the pillar workings or longwall faces, the surveyor must confirm by measurement or by inquiry of the person in charge of the section, that the air quantity on the section, on that shift, in the last open crosscut is at least the minimum quantity that is required by the mine's ventilation plan.

(t) Personnel engaged in the use of surveying equipment shall be properly trained to recognize the hazards and limitations associated with the use of

surveying equipment in areas where methane could be present.

(u) All members of the surveying crew shall receive specific training on the terms and conditions of this Petition before using non-permissible electronic equipment in or inby the last open crosscut, in the return, or within 150 feet of the pillar workings or longwall face. A record of the training shall be kept with the other training records.

(v) Within 60 days after any granted Petition becomes final, the operator shall submit proposed revisions for its approved 30 CFR part 48 training plans to the Coal Mine Safety and Health District Manager. These proposed revisions shall specify initial and refresher training regarding the terms and conditions stated in this Petition. When training is conducted on the terms and conditions in this Petition, an MSHA Certificate of Training (Form 5000-23) shall be completed. Comments shall be included on the Certificate of Training indicating that it was surveyor training.

(w) The operator shall replace or retire from service any electronic surveying instrument that was acquired prior to December 31, 2004 within one year of this Petition becoming final. Within three years of the date that any granted Petition becomes final, the operator shall replace or retire from service any theodolite that was acquired more than five years prior to the date that this Petition became final or any total station or the other electronic surveying equipment identified in this Petition acquired more than ten years prior to the date that this Petition became final. After five years, the operator will maintain a cycle of purchasing new electronic surveying equipment whereby theodolites will be no older than five years from date of manufacture and total stations and other electronic surveying equipment will be no older than 10 years from date of manufacture.

(x) The operator is responsible for seeing that all surveying contractors hired by the operator are using electronic equipment in accordance with the requirements of Condition Number 18 in this Petition. The conditions of use in this Petition shall apply to all non-permissible electronic surveying equipment used in or inby the last open crosscut, in a return, or within 150 feet of pillar workings or longwall faces regardless of whether the equipment is used by the operator or by an independent contractor.

(y) Non-permissible surveying equipment may be used when production is occurring, subject to these conditions:

(1) On an MMU where production is occurring, non-permissible electronic surveying equipment shall not be used downwind of the discharge point of any face ventilation controls, such as tubing (including controls such as “baloney skins”) or curtains.

(2) Production may continue while non-permissible electronic surveying equipment is used, if the surveying equipment is used in a separate split of air from where production is occurring.

(3) Non-permissible surveying equipment shall not be used in a split of air ventilating an MMU if any ventilation controls will be disrupted during such surveying. Disruption of ventilation controls means any change to the mine’s ventilation system that causes the ventilation system not to function in accordance with the mine’s approved ventilation plan.

(4) If, while surveying, a surveyor must disrupt ventilation, the surveyor shall cease surveying and communicate to the section foreman that ventilation must be disrupted. Production must stop while ventilation is disrupted. Ventilation controls must be reestablished immediately after the disruption is no longer necessary. Production can only resume after all ventilation controls are reestablished and are in compliance with approved ventilation or other plans, and other applicable laws, standards, or regulations.

(5) Any disruption in ventilation shall be recorded in the logbook required by this Petition. The logbook shall include a description of the nature of the disruption, the location of the disruption, the date and time of the disruption, the date and time the surveyor communicated the disruption to the section foreman, the date and time production ceased, the date and time ventilation was reestablished, and the date and time production resumed.

(6) All surveyors, section foremen, section crew members, and other personnel who will be involved with or affected by surveying operations shall receive training in accordance with 30 CFR 48.7 on the requirements of this Petition within 60 days of the date this Petition becomes final. Such training must be completed before any non-permissible surveying equipment can be used while production is occurring. The operator shall keep a record of such training and provide such record to MSHA upon request.

(7) The operator shall provide annual retraining to all personnel who will be involved with or affected by surveying operations in accordance with 30 CFR 48.8. The operator shall train new miners on the requirements of this

Petition in accordance with 30 CFR 48.5, and shall train experienced miners, as defined in 30 CFR 48.6, on the requirements of this Petition in accordance with 30 CFR 48.6. The operator shall keep a record of such training and provide such record to MSHA upon request.

The miners at Maple Eagle East Deep Mine are not represented by a labor organization and this petition is posted on the mine bulletin board as of June 26, 2026. The petitioner asserts that the alternative method will guarantee no less than the same measure of protection afforded the miners under the mandatory standard. In support of the proposed alternative method, the petitioner has also submitted specification sheets for the Topcon 3005 LW and Nikon Nivo 5.M.

Corliss A. Josephs-Conway,

Acting Director, Office of Standards, Regulations, and Variances.

[FR Doc. 2026–21173 Filed 10–15–26; 8:45 am]

BILLING CODE 4520–43–P

DEPARTMENT OF LABOR

Mine Safety and Health Administration

Petition for Modification of Application of Existing Mandatory Safety Standards

AGENCY: Mine Safety and Health Administration, Labor.

ACTION: Notice.

SUMMARY: This notice is a summary of a petition for modification submitted to the Mine Safety and Health Administration (MSHA) by Panther Creek Mining, LLC.

DATES: All comments on the petition must be received by MSHA’s Office of Standards, Regulations, and Variances on or before November 16, 2026.

ADDRESSES: You may submit comments identified by Docket No. MSHA–2026–0794 by any of the following methods:

1. *Federal eRulemaking Portal:* <https://www.regulations.gov>. Follow the instructions for submitting comments for MSHA–2026–0794.
2. *Fax:* 202–693–9441.
3. *Email:* petitioncomments@dol.gov.
4. *Regular Mail or Hand Delivery:*

MSHA, Office of Standards, Regulations, and Variances, Room C3522, 200 Constitution Ave. NW, Washington, DC 20210.

Attention: Corliss A. Josephs-Conway, Acting Director, Office of Standards, Regulations, and Variances. Individuals may inspect copies of the petition and comments during normal business hours at the address listed above. Before

visiting MSHA in person, call 202–693–9440 to make an appointment.

FOR FURTHER INFORMATION CONTACT:

Corliss A. Josephs-Conway, Office of Standards, Regulations, and Variances at 202–693–9440 (voice), Petitionsformodification@dol.gov (email), or 202–693–9441 (fax). These are not toll-free numbers.

SUPPLEMENTARY INFORMATION: Section 101(c) of the Federal Mine Safety and Health Act of 1977 and Title 30 of the Code of Federal Regulations (CFR) part 44 govern the application, processing, and disposition of petitions for modification.

I. Background

Section 101(c) of the Federal Mine Safety and Health Act of 1977 (Mine Act) allows the mine operator or representative of miners to file a petition to modify the application of any mandatory safety standard to a coal or other mine if the Secretary of Labor determines that:

1. An alternative method of achieving the result of such standard exists which will at all times guarantee no less than the same measure of protection afforded the miners of such mine by such standard; or

2. The application of such standard to such mine will result in a diminution of safety to the miners in such mine.

In addition, sections 44.10 and 44.11 of 30 CFR establish the requirements for filing petitions for modification.

II. Petition for Modification

Docket Number: M–2026–019–C.

Petitioner: Panther Creek Mining, LLC, 1345 Elk Ridge Road, Powellton, West Virginia 25161.

Mine: Maple Eagle East Deep Mine, MSHA ID No. 46–09416, located in Fayette County, West Virginia.

Regulation Affected: 30 CFR 75.507–1(a), Permissible electric equipment.

Modification Request: The petitioner requests a modification of the existing standard, 30 CFR 75.507–1(a) to permit the use of battery-powered non-permissible surveying equipment in return airways. Specifically, the petitioner is requesting to permit the use of Topcon 3005 LW and Nikon Nivo 5.M total stations.

The petitioner states that:

(a) The petitioner seeks modification of 30 CFR 75.507–1(a), as it pertains to the use of battery-powered non-permissible surveying equipment, including, but not limited to, portable battery operated mine transits, total station surveying equipment, distance meters and data loggers.

(b) That standard 30 CFR 75.507–1(a) provides in relevant part:

All electric equipment, other than power-connection points, used in return air outby the last open crosscut in any coal mine shall be permissible except as provided in paragraphs (b) and (c) of this section.

(c) The petitioner seeks modification of 30 CFR 75.507–1(a) as it applies to use of battery-powered non-permissible surveying equipment.

(d) In order to comply with requirements of 30 CFR 75.372, and § 75.1200, use of the most practical and accurate surveying equipment is necessary.

(e) Mechanical surveying equipment has been obsolete for a number of years. Such equipment of acceptable quality is not commercially available. Further, it is difficult, if not impossible, to have such equipment serviced or repaired.

(f) Electronic surveying equipment is, at a minimum, 8–10 times more accurate than mechanical equipment.

(g) The mine utilizes the continuous miner method of mining.

(h) Accurate surveying is critical to the safety of the miners at the Maple Eagle East Deep Mine.

(i) Application of this standard would result in a diminution of safety to miners. Underground mining by its nature, size and complexity of mine plans require that accurate and precise measurements be completed in a prompt and efficient manner.

(j) The petitioner seeks an alternative method to the mandatory safety standard, asserting it will at all times guarantee no less than the same measure of protection afforded the miners under the mandatory standard.

The petitioner proposes the following alternative method:

(a) The operator may use the following total stations and theodolites and similar low voltage battery-operated total stations and theodolites if they have an IP rating of 66 or greater in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces subject to the conditions of this Petition:

(1) Topcon 3005 LW—Serial #4J12333.

(2) Nikon Nivo 5.M—A302275.

(b) The equipment allowed under this Petition is low voltage or battery powered non-permissible total stations and theodolites. All non-permissible electronic total stations and theodolites shall have an IP 66 or greater rating.

(c) The operator will maintain a logbook for electronic surveying equipment with the equipment, or in the location where mine record books are kept or in the location where the surveying record books are kept. The log book will contain the date of

manufacture and/or purchase of each particular piece of electronic surveying equipment. The logbook shall be made available to MSHA upon request.

(d) All non-permissible electronic surveying equipment to be used in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces shall be examined by the person to operate the equipment prior to taking the equipment underground to ensure the equipment is being maintained in a safe operating condition. These examinations shall include:

(1) Check the instrument for any physical damage and the integrity of the case;

(2) Remove the battery and inspect for corrosion;

(3) Inspect the contact points to ensure a secure connection to the battery;

(4) Reinsert the battery and power up and shut down to ensure proper connections; and

(5) Check the battery compartment cover or battery attachment to ensure that it is securely fastened.

(e) The results of this examination will be recorded in the logbook.

(f) The equipment shall be examined at least weekly by a qualified person as defined in 30 CFR 75.153; the examination results shall be recorded weekly in the equipment's log book. Examination entries in the logbook may be expunged after one year.

(g) The operator is to ensure that all non-permissible electronic surveying equipment is serviced according to the manufacturer's recommendations.

(h) Dates of service will be recorded in the equipment's log book and shall include a description of the work performed.

(i) The non-permissible surveying equipment that will be used in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces shall not be put into service until MSHA has initially inspected the equipment and determined that it is in compliance with all the terms and conditions of this Petition.

(j) Non-permissible surveying equipment shall not be used if methane is detected in concentrations at or above 1.0 percent methane. When 1.0 percent or more of methane is detected while the non-permissible surveying equipment is being used, the equipment shall be de-energized immediately and the non-permissible electronic equipment withdrawn outby the last open crosscut, out of the return, or more than 150 feet from pillar workings or longwall faces. Prior to entering in or

inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces, all requirements of 30 CFR 75.323 must be complied with.

(k) As an additional safety check, prior to setting up and energizing non-permissible electronic surveying equipment in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces, the surveyor(s) shall conduct a visual examination of the immediate area for evidence that the areas appear to be sufficiently rock-dusted and for the presence of accumulated float coal dust. If the rock-dusting appears insufficient or the presence of accumulated float coal dust is observed, the equipment may not be energized until sufficient rock dust has been applied and/or the accumulations of float coal dust have been cleaned-up. If non-permissible electronic surveying equipment is to be used in an unrockdusted area within 40 feet of a working face where a continuous mining machine is used to extract coal, the area is to be rock-dusted prior to energizing the electronic surveying equipment.

(l) All hand-held methane detectors shall be MSHA-approved and maintained in permissible and proper operating condition as defined by 30 CFR 75.320. All methane detectors must provide visual and audible warnings when methane is detected at or above 1.0 percent.

(m) Prior to energizing any of the non-permissible surveying equipment in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces, methane tests must be made in accordance with 30 CFR 75.323(a).

(n) All areas to be surveyed must be pre-shifted according to 30 CFR 75.360 prior to surveying. If the area was not pre-shifted, a supplemental examination according to 30 CFR 75.361 must be performed before any non-certified person enters the area. If the area has been examined according to 30 CFR 75.360 or 30 CFR 75.361, additional examination is not required.

(o) A qualified person as defined in existing 30 CFR 75.151 shall continuously monitor for methane immediately before and during the use of non-permissible surveying equipment in or inby the last open crosscut, in the return, or within 150 feet of pillar workings or longwall faces.

(p) A second person in the surveying crew, if there are two people in the crew, must also continuously monitor for methane. That person must either be a qualified person as defined in 30 CFR 75.151 or be in the process of being

trained to be a qualified person but has yet to “make such tests for a period of 6 months” as required by 30 CFR 75.150. Upon completion of the 6 month training period the second person on the surveying crew must become qualified in order to continue on the surveying crew. If the surveying crew consists of one person, rather than two, such person shall monitor for methane with two separate devices.

(q) Batteries contained in the surveying equipment must be “changed out” or “charged” in intake air outby the last open crosscut, out of the return and more than 150 feet away from pillar workings or the longwall face.

(r) Replacement batteries for the electronic surveying equipment shall be carried only in the compartment provided for a spare battery in the electronic equipment carrying case. Before each shift of surveying, all batteries for the electronic surveying equipment must be charged sufficiently that they are not expected to be replaced on that shift.

(s) When using non-permissible electronic surveying equipment in or inby the last open crosscut, in the return, or within 150 feet of the pillar workings or longwall faces, the surveyor must confirm by measurement or by inquiry of the person in charge of the section, that the air quantity on the section, on that shift, in the last open crosscut is at least the minimum quantity that is required by the mine’s ventilation plan.

(t) Personnel engaged in the use of surveying equipment shall be properly trained to recognize the hazards and limitations associated with the use of surveying equipment in areas where methane could be present.

(u) All members of the surveying crew shall receive specific training on the terms and conditions of this Petition before using non-permissible electronic equipment in or inby the last open crosscut, in the return, or within 150 feet of the pillar workings or longwall face. A record of the training shall be kept with the other training records.

(v) Within 60 days after any granted Petition becomes final, the operator shall submit proposed revisions for its approved 30 CFR part 48 training plans to the Coal Mine Safety and Health District Manager. These proposed revisions shall specify initial and refresher training regarding the terms and conditions stated in this Petition. When training is conducted on the terms and conditions in this Petition, an MSHA Certificate of Training (Form 5000–23) shall be completed. Comments shall be included on the Certificate of

Training indicating that it was surveyor training.

(w) The operator shall replace or retire from service any electronic surveying instrument that was acquired prior to December 31, 2004 within one year of this Petition becoming final. Within three years of the date that any granted Petition becomes final, the operator shall replace or retire from service any theodolite that was acquired more than five years prior to the date that this Petition became final or any total station or the other electronic surveying equipment identified in this Petition acquired more than ten years prior to the date that this Petition became final. After five years, the operator will maintain a cycle of purchasing new electronic surveying equipment whereby theodolites will be no older than five years from date of manufacture and total stations and other electronic surveying equipment will be no older than 10 years from date of manufacture.

(x) The operator is responsible for seeing that all surveying contractors hired by the operator are using electronic equipment in accordance with the requirements of Condition Number 18 in this Petition. The conditions of use in this Petition shall apply to all non-permissible electronic surveying equipment used in or inby the last open crosscut, in a return, or within 150 feet of pillar workings or longwall faces regardless of whether the equipment is used by the operator or by an independent contractor.

(y) Non-permissible surveying equipment may be used when production is occurring, subject to these conditions:

(1) On an MMU where production is occurring, non-permissible electronic surveying equipment shall not be used downwind of the discharge point of any face ventilation controls, such as tubing (including controls such as “baloney skins”) or curtains.

(2) Production may continue while non-permissible electronic surveying equipment is used, if the surveying equipment is used in a separate split of air from where production is occurring.

(3) Non-permissible surveying equipment shall not be used in a split of air ventilating an MMU if any ventilation controls will be disrupted during such surveying. Disruption of ventilation controls means any change to the mine’s ventilation system that causes the ventilation system not to function in accordance with the mine’s approved ventilation plan.

(4) If, while surveying, a surveyor must disrupt ventilation, the surveyor shall cease surveying and communicate

to the section foreman that ventilation must be disrupted. Production must stop while ventilation is disrupted. Ventilation controls must be reestablished immediately after the disruption is no longer necessary. Production can only resume after all ventilation controls are reestablished and are in compliance with approved ventilation or other plans, and other applicable laws, standards, or regulations.

(5) Any disruption in ventilation shall be recorded in the logbook required by this Petition. The logbook shall include a description of the nature of the disruption, the location of the disruption, the date and time of the disruption, the date and time the surveyor communicated the disruption to the section foreman, the date and time production ceased, the date and time ventilation was reestablished, and the date and time production resumed.

(6) All surveyors, section foremen, section crew members, and other personnel who will be involved with or affected by surveying operations shall receive training in accordance with 30 CFR 48.7 on the requirements of this Petition within 60 days of the date this Petition becomes final. Such training must be completed before any non-permissible surveying equipment can be used while production is occurring. The operator shall keep a record of such training and provide such record to MSHA upon request.

(7) The operator shall provide annual retraining to all personnel who will be involved with or affected by surveying operations in accordance with 30 CFR 48.8. The operator shall train new miners on the requirements of this Petition in accordance with 30 CFR 48.5, and shall train experienced miners, as defined in 30 CFR 48.6, on the requirements of this Petition in accordance with 30 CFR 48.6. The operator shall keep a record of such training and provide such record to MSHA upon request.

The miners at Maple Eagle East Deep Mine are not represented by a labor organization and this petition is posted on the mine bulletin board as of June 26, 2026. The petitioner asserts that the alternative method will guarantee no less than the same measure of protection afforded the miners under the mandatory standard. In support of the proposed alternative method, the petitioner has also submitted

specification sheets for the Topcon 3005 LW and Nikon Nivo 5.M.

Corliss A. Josephs-Conway,

Acting Director, Office of Standards, Regulations, and Variances.

[FR Doc. 2026–21174 Filed 10–15–26; 8:45 am]

BILLING CODE 4520–43–P

DEPARTMENT OF LABOR

Occupational Safety and Health Administration

[Docket No. OSHA–2013–0016]

Nemko North America, Inc.: Grant of Expansion of Recognition

AGENCY: Occupational Safety and Health Administration (OSHA), Labor.

ACTION: Notice.

SUMMARY: In this notice, OSHA announces the final decision to expand the scope of recognition for Nemko North America, Inc., as a Nationally Recognized Testing Laboratory (NRTL).

DATES: The expansion of the scope of recognition becomes effective on October 16, 2026.

FOR FURTHER INFORMATION CONTACT: Information regarding this notice is available from the following sources:

Press inquiries: Contact Mr. Frank Meilinger, Director, OSHA Office of Communications, phone: (202) 693–1000, ext. 18477 or email: meilinger.francis2@dol.gov.

General and technical information: Contact Mr. Kevin Robinson, Director, Office of Technical Programs and Coordination Activities, Directorate of Technical Support and Emergency Management, Occupational Safety and Health Administration, phone: (202) 693–1000, ext. 11538 or email: robinson.kevin@dol.gov.

SUPPLEMENTARY INFORMATION:

I. Notice of Final Decision

OSHA hereby gives notice of the expansion of the scope of recognition of Nemko North America, Inc. (NNA) as a NRTL. NNA's expansion covers the addition of one recognized test site to the NRTL scope of recognition. The test site is located in Lysaker, Norway.

OSHA's recognition of a NRTL signifies that the organization meets the requirements specified in 29 CFR 1910.7. Recognition is an acknowledgment that the organization can perform independent safety testing and certification of the specific products covered within the scope of recognition. Each NRTL's scope of recognition includes: (1) the type of products the NRTL may test, with each type specified

by the applicable test standard; and (2) the recognized site(s) that has/have the technical capability to perform the product-testing and product-certification activities for test standards within the NRTL's scope. Recognition is not a delegation or grant of government authority; however, recognition enables employers to use products approved by the NRTL to meet OSHA standards that require product testing and certification.

The agency processes applications by a NRTL for initial recognition and for an expansion or renewal of this recognition, following requirements in Appendix A to 29 CFR 1910.7. This appendix requires that the agency publish two notices in the **Federal Register** in processing an application. In the first notice, OSHA announces the application and provides a preliminary finding. In the second notice, the agency provides a final decision on the application. These notices set forth the NRTL's scope of recognition or modifications of that scope. OSHA maintains an informational web page for each NRTL, including NNA, which details the NRTL's scope of recognition. These pages are available from the OSHA website at <http://www.osha.gov/dts/otpc/nrtl/index.html>.

NNA submitted an application to OSHA for expansion of the NRTL scope of recognition on July 19, 2024 (OSHA–2013–0016–0036), to expand recognition as a NRTL to include one additional test site located at: Philip Pedersens Vei 11, 1366 Lysaker, Norway. OSHA staff performed a detailed analysis of the application packet and reviewed other pertinent information. OSHA staff performed an on-site review of NNA's testing facility at Nemko Norway on August 25–26, 2025, in which assessors found some nonconformances with the requirements of 29 CFR 1910.7. NNA has addressed these issues sufficiently, and OSHA staff preliminarily determined that OSHA should grant the application.

OSHA published the preliminary notice announcing NNA's expansion application in the **Federal Register** on August 21, 2026 (91 FR 54404). The agency requested comments by September 8, 2026, but it received no comments in response to this notice. OSHA is now proceeding with this notice to grant expansion to NNA's scope of recognition.

To obtain or review copies of all public documents pertaining to the NNA expansion application, go to www.regulations.gov or contact the Docket Office (202) 693–2350 (TTY (877) 889–5627). Docket No. OSHA–2013–0016 contains all materials in the record containing NNA's recognition.

II. Final Decision and Order

OSHA staff examined NNA's expansion application, its capability to meet the requirements of the test standards, and other pertinent information. Based on its review of this evidence, OSHA finds that NNA meets the requirements of 29 CFR 1910.7 for expansion of its recognition, subject to the specified limitations and conditions. OSHA, therefore, is proceeding with this final notice to grant NNA's expanded scope of recognition. OSHA limits the expansion of NNA's recognition to include the site in Norway as listed above. OSHA's recognition of the site limits NNA to performing product testing and certifications only to the test standards for which the site has the proper capability and programs, and for test standards in NNA's scope of recognition. This limitation is consistent with the recognition that OSHA grants to other NRTLs that operate multiple sites.

A. Conditions

In addition to those conditions already required by 29 CFR 1910.7, NNA must abide by the following conditions of the recognition:

1. NNA must inform OSHA as soon as possible, in writing, of any change of ownership, facilities, or key personnel, and of any major change in its operations as a NRTL, and provide details of the change(s);

2. NNA must meet all the terms of its recognition and comply with all OSHA policies pertaining to this recognition; and

3. NNA must continue to meet the requirements for recognition, including all previously published conditions on NNA's scope of recognition, in all areas for which it has recognition.

OSHA hereby expands the scope of recognition of NNA to include one additional test site in Lysaker, Norway.

III. Authority and Signature

Amanda Laihow, Principal Deputy Assistant Secretary of Labor for Occupational Safety and Health, authorized the preparation of this notice. Accordingly, the agency is issuing this notice pursuant to 29 U.S.C. 657(g)(2), Secretary of Labor's Order No. 7–2025 (90 FR 27878, June 30, 2025), and 29 CFR 1910.7.

Signed at Washington, DC, on September 24, 2026.

Amanda Laihow,

Principal Deputy Assistant Secretary of Labor for Occupational Safety and Health.

[FR Doc. 2026–21172 Filed 10–15–26; 8:45 am]

BILLING CODE 4510–26–P

DEPARTMENT OF LABOR**Wage and Hour Division****Agency Information Collection Activities; Comment Request; Information Collections: High-Wage Components of the Labor Value Content Requirements Under the USMCA**

AGENCY: Wage and Hour Division, Department of Labor.

ACTION: Notice and request for comments.

SUMMARY: The Department of Labor (DOL) is soliciting comments concerning a proposed extension of the information collection request (ICR) titled "High-Wage Components of the Labor Value Content Requirements under the USMCA." This comment request is part of continuing Departmental efforts to reduce paperwork and respondent burden in accordance with the Paperwork Reduction Act of 1995 (PRA). The Department proposes to extend the approval of this existing information collection without change to the existing requirements. This program helps to ensure that requested data can be provided in the desired format, reporting burden (time and financial resources) is minimized, collection instruments are clearly understood, and the impact of collection requirements on respondents can be properly assessed. A copy of the proposed information request can be obtained by contacting the office listed below in the **FOR FURTHER INFORMATION CONTACT** section of this Notice.

DATES: Written comments must be submitted to the office listed in the **ADDRESSES** section below on or before December 15, 2026.

ADDRESSES: You may submit comments identified by Control Number 1235-0032, by either one of the following methods:

- *Email:* WHDPRAComments@dol.gov;
- *Mail, Hand Delivery, Courier:* Division of Regulations, Legislation, and Interpretation, Wage and Hour, U.S. Department of Labor, Room S-3502, 200 Constitution Avenue NW, Washington, DC 20210.

Instructions: Please submit one copy of your comments by only one method. All submissions received must include the agency name and Control Number identified above for this information collection. Comments, including any personal information provided, become a matter of public record. They will also be summarized and/or included in the

request for Office of Management and Budget (OMB) approval of the information collection request.

FOR FURTHER INFORMATION CONTACT: Daniel Navarrete, Division of Regulations, Legislation, and Interpretation, Wage and Hour Division, U.S. Department of Labor, Room S-3502, 200 Constitution Avenue NW, Washington, DC 20210; telephone: (202)-693-0406 (this is not a toll-free number). Alternative formats are available upon request by calling 1-866-487-9243. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

SUPPLEMENTARY INFORMATION:**I. Background**

The United States-Mexico-Canada Agreement Implementation Act (the Act) implements the United States-Mexico-Canada Agreement (USMCA), an agreement between the United States of America, the United Mexican States, and Canada. Section 202A of the Act, codified at 19 U.S.C. 4532, in part implements Article 7 of the Automotive Appendix of the USMCA. The USMCA establishes labor value content (LVC) requirements for passenger vehicles, light trucks, and heavy trucks, pursuant to which an importer can only obtain preferential tariff treatment for a covered vehicle if the covered vehicle meets certain high-wage component requirements. The Act requires importers who claim preferential tariff treatment under the USMCA for goods imported into the United States from a USMCA Country, and vehicle producers whose goods are the subject of a claim for preferential tariff treatment under the USMCA, to make, keep, and, pursuant to rules and regulations promulgated by the Secretary, render for examination and inspection records and supporting documents related to the LVC requirements. *See* 19 U.S.C. 1508(b)(4).

The Act further grants the Secretary authority, during the course of a verification, to request any records relating to wages, hours, job responsibilities, or any other information in any plant or facility relied on by a producer of covered vehicles to demonstrate that the production of those vehicles meets the high-wage components of the LVC requirements. *See* 19 U.S.C. 4532(e)(4)(B). The Act grants authority to the Secretary to issue regulations.

The Department issued an interim final rule, *High-Wage Components of the Labor Value Content Requirements Under the United States-Mexico-Canada*

Agreement Implementation Act, 85 FR 39782, to implement the Act's requirements and establish procedures for producers concerning the high-wage components of the LVC requirements.

As the WHD Administrator's role in verifications is to verify the high-wage components of the LVC requirements, the WHD Administrator may request and examine records relating to wages, hours, job responsibilities, or any other information related to the producer's certification that it meets the high-wage components of the LVC requirements. The specific types of records that the Administrator may request are those that producers are required to maintain under the Department's regulations on recordkeeping requirements, *see* 29 CFR 810.600, and will often include worker time records, payroll records, and information that the producer is required (under 19 U.S.C. 1508(b)(4)) to keep on record to support its certification calculations. The purpose of this ICR is to obtain approval to collect the data needed for the Administrator's role in verifications of the high-wage components of the LVC requirements.

This information collection is subject to the PRA. A federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless the OMB under the PRA approves it and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid Control Number. *See* 5 CFR 1320.5(a) and 1320.6. The Department obtains OMB approval for this information collection under Control Number 1235-0032.

OMB authorization for an ICR cannot be for more than 3 years without renewal, and the current approval for this collection will expire on January 31, 2027. The Department seeks to extend PRA authorization for this information collection for 3 more years, without any change to existing requirements. The Department notes that existing information collection requirements submitted to the OMB receive a month-to-month extension while they undergo review.

Interested parties are encouraged to send comments to the Department at the address shown in the **ADDRESSES** section within 60 days of publication of this notice in the **Federal Register**. To help ensure appropriate consideration, comments should mention OMB Control Number 1235-0032.

II. Review Focus

The Department of Labor is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Enhance the quality, utility, and clarity of the information to be collected;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submissions of responses.

III. Current Actions

The Department of Labor seeks an approval for the extension of this information collection in order to ensure effective administration of the High-Wage Components of the Labor Value Content Requirements under the USMCA.

Type of Review: Extension.

Agency: Wage and Hour Division.

Title: High-Wage Components of the Labor Value Content Requirements under the USMCA.

OMB Control Number: 1235–0032.

Affected Public: Business or other for-profit.

Total Respondents: 9,343.

Total Annual Responses: 6,221,407.

Estimated Total Burden Hours: 219,689.

Estimated Time per Response: Varies with type of request (2 minutes–2 hours).

Frequency: On occasion.

Total Burden Costs: \$10,202,357.

Total Burden Cost (capital/startup): \$0.

Total Burden Cost (operation/maintenance): \$0.

Dated: September 30, 2026.

Daniel Navarrete,

Director, Division of Regulations, Legislation, and Interpretation.

[FR Doc. 2026–21169 Filed 10–15–26; 8:45 am]

BILLING CODE 4510–27–P

PENSION BENEFIT GUARANTY CORPORATION

Proposed Submission of Information Collection for OMB Review; Comment Request; Special Financial Assistance Information

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of intent to request extension of OMB approval of information collection, with modifications.

SUMMARY: The Pension Benefit Guaranty Corporation (PBGC) intends to request that the Office of Management and Budget (OMB) extend approval, with modifications, under the Paperwork Reduction Act, of a collection of information contained in PBGC's regulation on special financial assistance (SFA). The purpose of the information collection is to gather information necessary for PBGC to operate this special financial assistance program. PBGC is also proposing changes to the information collected with the Annual Statement of Compliance (ASOC) by adding requests for filers to provide documentation regarding plan investment policies and procedures for locating missing participants. This notice informs the public of PBGC's intent and solicits public comment on the collection of information.

DATES: Comments must be submitted on or before December 15, 2026, to be assured of consideration.

ADDRESSES: Comments may be submitted by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the online instructions for submitting comments.

- *Email:* paperwork.comments@pbgc.gov. Refer to OMB control number 1212–0074 in the subject line.

- *Mail or Hand Delivery:* Regulatory Affairs Division, Office of the General Counsel, Pension Benefit Guaranty Corporation, 445 12th Street SW, Washington, DC 20024–2101.

Commenters are strongly encouraged to submit comments electronically. Commenters who submit comments on paper by mail should allow sufficient time for mailed comments to be received before the close of the comment period.

All submissions received must include the agency's name (Pension Benefit Guaranty Corporation, or PBGC) and refer to OMB control number 1212–0074. All comments received will be posted without change to PBGC's website, www.pbgc.gov, including any

personal information provided. Do not submit comments that include any personally identifiable information (such as name, address, or other contact information) or confidential business information that you do not want publicly disclosed. Comments may be submitted anonymously.

Copies of the collection of information may be obtained by writing to Disclosure Division (disclosure@pbgc.gov), Office of the General Counsel, Pension Benefit Guaranty Corporation, 445 12th Street SW, Washington, DC 20024–2101, or calling 202–229–4040 during normal business hours. If you are deaf or hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

FOR FURTHER INFORMATION CONTACT:

Andrew Wilson (wilson.andrew1@pbgc.gov), Attorney, Office of the General Counsel, Pension Benefit Guaranty Corporation, 445 12th Street SW, Washington, DC 20024–2101; 202–860–8354. If you are deaf or hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

SUPPLEMENTARY INFORMATION: Section 4262 of the Employee Retirement Income Security Act of 1974 (ERISA) requires PBGC to provide special financial assistance (SFA) to certain financially troubled multiemployer plans upon application for assistance. Part 4262 of PBGC's regulations, "Special Financial Assistance by PBGC," provides guidance to multiemployer pension plan sponsors on eligibility, determining the amount of SFA, content of an application for SFA, the process of applying, PBGC's review of applications, restrictions and conditions, and reporting and notice requirements.

Under § 4262.16(i), a plan sponsor of a plan that has received SFA must file an Annual Statement of Compliance (ASOC) with the restrictions and conditions under section 4262 of ERISA and part 4262 once every year through 2051. PBGC needs the information in the ASOC to ensure that a plan is compliant with SFA restrictions and conditions. The current ASOC instructions require, among other documents, audited financial statements, actuarial valuation reports, account statements demonstrating segregation of SFA funds, investment/custodian account statements, SFA investment allocation worksheets, zone certifications, and updated cash-flow projections. The current instructions also state that PBGC may request additional documents and information as needed for the plan to demonstrate

compliance with the restrictions and conditions.

PBGC is proposing to revise the ASOC instructions to include additional requests for documentation of plan investment policies. Specifically, PBGC is proposing to require plans to submit the plan's most recent investment policy statement, investment guidelines, asset allocation policy, investment committee charter, or other written policy or governing document, if any, used by the plan's board of trustees, investment committee, or other fiduciary committee to guide, monitor, or evaluate the investment of plan assets, including SFA assets. PBGC is also proposing to require plans to submit copies of the minutes for meetings of plan trustees or other fiduciary committees at which investment policy or other investment-related service providers were discussed. PBGC is further proposing to require plans to submit any investment-related reports reviewed or incorporated into the minutes of those meetings related to plan investment policy or investment performance.

Plans would be permitted to submit relevant excerpts of minutes and to redact privileged material, personally identifiable information, and portions of the minutes or materials unrelated to investment policy, investment performance, SFA compliance, or monitoring of investment-related service providers, provided that the submission remains sufficient to identify the date of the meeting, the fiduciary body meeting, the materials reviewed, any actions taken, and any votes or decisions related to plan investments. If no responsive meeting was held during the plan year under review, if no responsive minutes or materials exist, or if the plan has no written investment policy statement or comparable written investment guidelines, the plan would be required to attach a statement to that effect.

Additionally, PBGC is proposing to require that plans, as part of the ASOC process, provide data on missing participants and documentation concerning plan procedures for identifying and locating them. Missing participants are participants that a plan cannot locate and include participants with inaccurate or incomplete contact information or census data as well as participants with undeliverable mail or email addresses. Lastly, PBGC is also proposing to revise the language in the ASOC for filers to indicate if any criminal violations affecting the plan have occurred.

The addition of these documentation requirements will increase the annual time and cost burden on the public. On average, PBGC estimates that

identifying, collecting, reviewing, redacting where appropriate, and submitting the required written investment policies or guidelines, minutes, and related investment materials would require approximately 3 hours of fund office time and cost approximately \$1,200 in contractor costs per plan sponsor. PBGC estimates that over the next 3 years an annual average of 175 plan sponsors will file Annual Statements of Compliance. As modified, PBGC estimates that the Annual Statement of Compliance will impose an average hour burden of 7 hours and an average annual cost burden of \$4,400. PBGC estimates that the Annual Statement of Compliance will impose an average annual hour burden of 1,225 hours (175 plan sponsors $\times$ 7 hours) and an average annual cost burden of \$770,000 (175 $\times$ \$4,400).

For the information collection in part 4262 as a whole, the estimated aggregate average annual hour burden for the next 3 years is 1,242.6 hours (1,225 + 4 + 13.6), including the burden of completing the Annual Statement of Compliance; notices of benefit reinstatement; requests for determination for exception to certain SFA conditions; and for employer and fund office administrative, clerical, and supervisory time. The estimated aggregate average annual cost burden for the next 3 years for the information collection request in part 4262 is \$807,000 (\$770,000 + \$4,000 + \$33,000) for work done by outside actuaries and attorneys. The actual hour burden and cost burden per plan will vary depending on plan size and other factors.

The collection of information under the regulation has been approved by OMB under control number 1212-0074 (expires May 31, 2027). PBGC intends to request that OMB extend its approval of the collection of information with modifications for 3 years. 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.

PBGC is soliciting public comments to—

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodologies and assumptions used;

- Enhance the quality, utility, and clarity of the information to be collected; and

- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

Joseph Krettek,

Assistant General Counsel, Pension Benefit Guaranty Corporation.

[FR Doc. 2026-21189 Filed 10-15-26; 8:45 am]

BILLING CODE 7709-02-P

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0657]

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension: Rule 30b1-7 and Form N-MFP

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 (SEC or "Commission") has submitted to the Office of Management and Budget (OMB) a request for extension of the previously approved collection of information discussed below.

Section 30(b) of the Investment Company Act of 1940 ("Investment Company Act")¹ provides that "[e]very registered investment company shall file with the Commission . . . such information, documents, and reports (other than financial statements), as the Commission may require to keep reasonably current the information and documents contained in the registration statement of such company. . . ."² Rule 30b1-7 under the Investment Company Act, entitled "Monthly Report for Money Market Funds," provides that every registered investment company, or series thereof, that is regulated as a money market funds under rule 2a-7³ must file with the Commission a monthly report of portfolio holdings on Form N-MFP⁴ no later than the fifth

¹ 15 U.S.C. 80a-1 *et seq.*

² 15 U.S.C. 80a-29(b).

³ 17 CFR 270.2a-7.

⁴ 17 CFR 274.201.

business day of each month.⁵ Form N–MFP sets forth the specific disclosure items that money market funds must provide. Filers must submit this report electronically using the Commission’s electronic filing system (“EDGAR”) in Extensible Markup Language (“XML”).

Compliance with rule 30b1–7 is mandatory for any fund that holds itself out as a money market fund in reliance on rule 2a–7. A fund must comply with the requirement to prepare Form N–MFP to hold itself out to investors as a money market fund or the equivalent of a money market fund in reliance on rule 2a–7. The collection of information is

mandatory for money market funds that rely on rule 2a–7. Responses to the information collections will not be kept confidential. 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 following estimates of average burden hours and costs are made solely for purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even representative survey or study of the cost of Commission rules and forms. The respondents to these collections of

information will be money market funds. The Commission estimates there are 318 money market funds that report information on Form N–MFP.⁶ Cost burden is the cost of goods and services purchased in connection with complying with the collection of information requirements of rule 30b1–7 and Form N–MFP. The cost burden does not include the internal hour burdens.

The table below summarizes our PRA annual burden estimates associated with Form N–MFP.

TABLE 1—BURDEN ESTIMATES FOR FORM N–MFP

	Internal burden hours	Wage rate ¹	Internal time burden	Annual external cost burden
Reporting for Money Market Funds	132 hours ²	³ \$459	⁴ \$60,588	⁵ \$9,288
Estimated Number of Money Market Funds ⁶	× 318		× 318	× 318
Total Estimated Annual Burdens For Money Market Funds.	41,976 hours		19,266,984	2,953,584

Notes:

1. To calculate the occupational hourly rates used in this release, the Commission uses occupational mean hourly wage data from the Occupational Employment and Wage Statistics (OEWS) program of the Bureau of Labor Statistics (BLS) for “Securities, Commodity Contracts, and Other Financial Investments and Related Activities” (NAICS 523)]. See *Occupational Employment and Wage Statistics*, U.S. BUREAU OF LABOR STATISTICS, <https://www.bls.gov/oes/>; see also *Standard Occupational Classification*, U.S. BUREAU OF LABOR STATISTICS, <https://www.bls.gov/soc/> (describing occupational classification system used by BLS); EXEC. OFF. OF THE PRESIDENT, OFF. OF MGMT. & BUDGET, NORTH AMERICAN INDUSTRY CLASSIFICATION SYSTEM (2022), available at https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf (describing the industry classification system used by BLS and other agencies). The mean hourly wage for each occupation is adjusted for changes in the seasonally adjusted employment cost index for private wages and salaries between the data reference period and when the data are released by BLS. See *Employment Cost Index*, U.S. BUREAU OF LABOR STATISTICS, <https://www.bls.gov/eci/>. The adjusted mean hourly wage is then multiplied by a factor that accounts for nonwage costs borne by employers, such as bonuses, benefits, and overhead. This factor is calculated as an average over the 10 most recently available years of data of the ratio of the Bureau of Economic Analysis’s annual gross output data for NAICS 523 to total annual wages across all occupations for NAICS 523 in the OEWS data. See *Gross Output by Industry*, U.S. BUREAU OF ECONOMIC ANALYSIS, <https://www.bea.gov/data/industries/gross-output-by-industry>; *Occupational Employment and Wage Statistics*, U.S. BUREAU OF LABOR STATISTICS, <https://www.bls.gov/oes/>. The final product is the occupational hourly rate. See generally UPDATED METHODOLOGY FOR CALCULATING OCCUPATIONAL HOURLY RATES (Dec. 19, 2025), available at <https://www.sec.gov/files/method-occupational-hourly-rates.pdf>.

2. This estimate is based on the following calculation: (12 monthly filings x 11 internal burden hours) = 132 total annual burden hours.

3. This represents a blended hourly rate of \$459 for a Financial Manager (\$730 per hour), Accountant and Auditor (\$330 per hour), Database Administrator (\$375 per hour), and Financial and Investment Analyst (\$399 per hour). The blended hourly rate was calculated as (\$730 + \$330 + \$375 + \$399) / 4 = \$459, as rounded to the nearest whole dollar.

4. This represents 132 hours x \$459/hour = \$60,588.

5. This represents 12 monthly filings x \$774 external cost burden per filing (representing 1 hour for a lawyer (\$774)) = \$9,288.

6. This estimate is based on Form N–MFP filings as of March 2026.

Our change in burden estimates is shown in table 2 below.

TABLE 2—CHANGE IN BURDEN ESTIMATES FOR FORM N–MFP

Annual number of responses			Annual time burden (hours)			Cost burden (dollars)		
Previously approved	Revised estimate	Change	Previously approved	Revised estimate	Change	Previously approved	Revised estimate	Change
4,236	3,816	(420)	46,000	41,976	(4,024)	\$2,881,428	\$2,953,584	\$72,156

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=202607-3235-023 or email comment to

MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov within 30 days of the day after publication of this notice, by November 16, 2026.

⁵ 17 CFR 270.30b1–7.

⁶ The Commission’s calculations are based on Form N–MFP filings as of March 2026.

Dated: October 14, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–21180 Filed 10–15–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106647; File No. SR–CboeEDGX–2026–070]

Self-Regulatory Organizations; Cboe EDGX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Its Fee Schedule

October 13, 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 1, 2026, Cboe EDGX Exchange, Inc. (the “Exchange” or “EDGX”) 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 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 EDGX Exchange, Inc. (the “Exchange” or “EDGX”) proposes to amend its Fee Schedule to update the description of fee code ZM to reflect a new Time-in-Force instruction. 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/edgx/), 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 its Fee Schedule applicable to its equities trading platform (“EDGX Equities”) by updating the description of fee code ZM to reflect a new Time-in-Force instruction. The Exchange proposes to implement this change effective October 1, 2026.

The Exchange first notes that it operates in a highly competitive market in which market participants can readily direct order flow to competing venues if they deem fee levels at a particular venue to be excessive or incentives to be insufficient. More specifically, the Exchange is only one of 17 registered equities exchanges, as well as a number of alternative trading systems and other off-exchange venues that do not have similar self-regulatory responsibilities under the Securities Exchange Act of 1934 (the “Act”), to which market participants may direct their order flow. Based on publicly available information,³ no single registered equities exchange has more than 15% of the market share. Thus, in such a low-concentrated and highly competitive market, no single equities exchange possesses significant pricing power in the execution of order flow. The Exchange in particular operates a “maker-taker” model whereby it pays rebates to members that add liquidity and assesses fees to those that remove liquidity.

The Exchange’s Fee Schedule sets forth the standard rebates and rates applied per share for orders that provide and remove liquidity, respectively. Currently, for orders in securities priced at or above \$1.00, the Exchange provides a standard rebate of \$0.00160 per share for orders that add liquidity and assesses a fee of \$0.0030 per share for orders that remove liquidity.⁴ For orders in securities priced below \$1.00, the Exchange provides a standard rebate of 0.00003 per share for orders that add liquidity and assesses a fee of 0.30% of the dollar value for orders that remove liquidity.⁵ The Exchange offers various

fee codes applicable to orders that add or remove liquidity on EDGX.

The Exchange plans to introduce a new Time-in-Force (“TIF”) instruction, Regular ‘til Post Market (“RTP”),⁶ on its equities trading platform. In connection with the introduction of the RTP TIF, the Exchange proposes to amend the description of fee code ZM in the Fee Codes and Associated Fees table to reflect that Retail Orders entered with a Day, RHO, RTP, or GTX instruction that remove liquidity on arrival are eligible to yield fee code ZM. Currently, the description of fee code ZM reads: “Retail order, Day/RHO or GTX, removes liquidity on arrival.” The Exchange proposes to update the description to read: “Retail order, Day/RHO/RTP or GTX, removes liquidity on arrival.” The Exchange is not changing the fee associated with fee code ZM, which is and will remain free for securities priced at or above \$1.00 and free for securities priced below \$1.00. This change is administrative and clarifying in nature, and is intended to ensure the Fee Schedule accurately reflects the order instructions eligible to yield fee code ZM following the introduction of the RTP TIF.

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.⁷ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)⁸ 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)⁹ requirement that the rules of an exchange not be designed to permit unfair discrimination between

⁶ See Securities Exchange Act Release No. 106384 (September 15, 2026), 91 FR 59253 (September 18, 2026), SR–CboeEDGX–2026–057 (“RTP Filing”). The RTP TIF will be available as of October 9, 2026. See Cboe Equities Exchanges to Introduce New TimeInForce Value.

⁷ 15 U.S.C. 78f(b).

⁸ 15 U.S.C. 78f(b)(5).

⁹ *Id.*

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Cboe Global Markets, U.S. Equities Market Volume Summary, Month-to-Date (September 24, 2026), available at https://www.cboe.com/us/equities/market_statistics/.

⁴ See EDGX Equities Fee Schedule, Standard Rates.

⁵ *Id.*

customers, issuers, brokers, or dealers as well as Section 6(b)(4)¹⁰ as it is designed to provide for the equitable allocation of reasonable dues, fees and other charges among its Members and other persons using its facilities.

The Exchange believes the proposed update to the description of fee code ZM promotes just and equitable principles of trade, provides for the equitable allocation of reasonable dues, fees and other charges, and is not unfairly discriminatory because it is a non-substantive, clarifying change that applies to all Members equally, does not change any fee or rebate, and provides transparency by ensuring the Fee Schedule accurately reflects the order instructions eligible to be appended with fee code ZM following the introduction of the RTP TIF.

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. Rather, as discussed above, the Exchange believes that the proposed changes will encourage the submission of additional order flow to a public exchange, thereby promoting market depth, execution incentives and enhanced execution opportunities, as well as price discovery and transparency for all Members. As a result, the Exchange believes that the proposed changes further the Commission's goal in adopting Regulation NMS of fostering competition among orders, which promotes "more efficient pricing of individual stocks for all types of orders, large and small."

The Exchange believes the proposed rule change does not impose any burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. Particularly, the proposed update to the description of fee code ZM is not being made for competitive reasons, but rather to ensure the Fee Schedule accurately reflects the order instructions eligible to yield fee code ZM following the introduction of the RTP TIF. The proposed change applies to all Members equally.

Next, the Exchange believes the proposed rule changes do not impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. As previously discussed, the Exchange operates in a highly competitive market. Members have numerous alternative

venues that they may participate on and direct their order flow, including other equities exchanges, off-exchange venues, and alternative trading systems. Additionally, the Exchange represents a small percentage of the overall market. Based on publicly available information, no single equities exchange has more than 15% of the market share.¹¹ Therefore, no exchange possesses significant pricing power in the execution of order flow. Indeed, participants can readily choose to send their orders to other exchange and off-exchange venues if they deem fee levels at those other venues to be more favorable. Moreover, the Commission has repeatedly expressed its preference for competition over regulatory intervention in determining prices, products, and services in the securities markets. Specifically, in Regulation NMS, the Commission highlighted the importance of market forces in determining prices and SRO revenues and, also, recognized that current regulation of the market system "has been remarkably successful in promoting market competition in its broader forms that are most important to investors and listed companies."¹² The fact that this market is competitive has also long been recognized by the courts. In *NetCoalition v. Securities and Exchange Commission*, the DC Circuit stated as follows: "[n]o one disputes that competition for order flow is 'fierce.' . . . As the SEC explained, '[i]n the U.S. national market system, buyers and sellers of securities, and the broker-dealers that act as their order-routing agents, have a wide range of choices of where to route orders for execution'; [and] 'no exchange can afford to take its market share percentages for granted' because 'no exchange possesses a monopoly, regulatory or otherwise, in the execution of order flow from broker dealers'. . . ."¹³ Accordingly, the Exchange does not believe its proposed fee changes impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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.

¹¹ *Supra* note 3.

¹² See Securities Exchange Act Release No. 51808 (June 9, 2005), 70 FR 37496, 37499 (June 29, 2005).

¹³ *NetCoalition v. SEC*, 615 F.3d 525, 539 (D.C. Cir. 2010) (quoting Securities Exchange Act Release No. 59039 (December 2, 2008), 73 FR 74770, 74782–83 (December 9, 2008) (SR–NYSEArca–2006–21)).

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁴ and paragraph (f) of Rule 19b–4¹⁵ 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–CboeEDGX–2026–070 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–CboeEDGX–2026–070. 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–CboeEDGX–2026–070

¹⁴ 15 U.S.C. 78s(b)(3)(A).

¹⁵ 17 CFR 240.19b–4(f).

¹⁰ 15 U.S.C. 78f(b)(4).

and should be submitted on or before November 6, 2026.

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

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026-21127 Filed 10-15-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-106654; File No. SR-MIAX-2026-40]

Self-Regulatory Organizations; Miami International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the Fee Schedule To Modify the Priority Customer Rebate Program Table for Certain Transactions in Complex Orders

October 13, 2026.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act” or “Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on September 30, 2026, Miami International Securities Exchange, LLC (“MIAX” 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 Options Exchange Fee Schedule (the “Fee Schedule”) to amend the Priority Customer Rebate Program (“PCRP”) table to modify the calculation used to determine the alternative rebates applicable to certain transactions in Complex Orders (all terms described below).

The text of the proposed rule change is available on the Exchange’s website at <https://www.miaxglobal.com/markets/us-options/miax-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 Section (1)(a)(iii) of the Fee Schedule to amend the PCRP table to modify the calculation used to determine the alternative rebates applicable to certain transactions in Complex Orders.³

Background

Pursuant to the PCRP, the Exchange credits each Member⁴ the per contract amount set forth in the PCRP table in Section (1)(a)(iii) of the Fee Schedule, as applicable, resulting from each Priority

³ A “complex order” is any order involving the concurrent purchase and/or sale of two or more different options in the same underlying security (the “legs” or “components” of the complex order), for the same account, in a conforming or non-conforming ratio for the purposes of executing a particular investment strategy. A complex order can also be a “stock-option order” with a conforming or non-conforming ratio, and subject to the limitations set forth, in Interpretation and Policy .01 of Rule 518. A stock-option order is an order to buy or sell a stated number of units of an underlying security (stock or Exchange Traded Fund Share (“ETF”)) or a security convertible into the underlying stock (“convertible security”) coupled with the purchase or sale of options contract(s) on the opposite side of the market representing either (i) the same number of units of the underlying security or convertible security, or (ii) the number of units of the underlying stock necessary to create a delta neutral position where the ratio represents the total number of units of the underlying security or convertible security in the option leg to the total number of units of the underlying security or convertible security in the stock leg. Only those stock-option orders in the classes designated by the Exchange and communicated to Members via Regulatory Circular with no more than the applicable number of legs as determined by the Exchange on a class-by-class basis and communicated to Members via Regulatory Circular, are eligible for processing. See Exchange Rule 518(a)(5).

⁴ The term “Member” means an individual or organization approved to exercise the trading rights associated with a Trading Permit. Members are deemed “members” under the Exchange Act. See Exchange Rule 100.

Customer⁵ order transmitted by that Member which is executed electronically on the Exchange in all multiply-listed option classes (with certain exclusions described below), provided the Member meets certain percentage thresholds in a month as described in the PCRP table. The volume thresholds are calculated based on the percentage of national customer volume in multiply-listed options classes listed on MIAX entered and executed over the course of the month but does not include, in simple or complex as applicable, QCC⁶ and cQCC Orders,⁷ Priority Customer-to-Priority Customer Orders, C2C⁸ and cC2C Orders,⁹ PRIME¹⁰ and cPRIME¹¹ AOC Responses, PRIME and cPRIME Contra-side Orders, PRIME and cPRIME Orders for which both the Agency and Contra-side Order are Priority Customers, and executions related to contracts that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in MIAX Rule 1400 (referred to as “national customer volume”).¹²

Pursuant to the PCRP, Priority Customer volume for transactions in simple, PRIME Agency, complex, and

⁵ The term “Priority Customer” means a person or entity that (i) is not a broker or dealer in securities, and (ii) does not place more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s). See Exchange Rule 100.

⁶ A Qualified Contingent Cross Order is comprised of an originating order to buy or sell at least 1,000 contracts, that is identified as being part of a qualified contingent trade, as that term is defined in Interpretations and Policies .01, coupled with a contra-side order or orders totaling an equal number of contracts. See Exchange Rule 516(j).

⁷ A Complex Qualified Contingent Cross or “cQCC” Order is comprised of an originating complex order to buy or sell where each component is at least 1,000 contracts that is identified as being part of a qualified contingent trade, as defined in Rule 516, Interpretations and Policies .01, coupled with a contra-side complex order or orders totaling an equal number of contracts. Trading of cQCC Orders is governed by Rule 515(h)(4). See Exchange Rule 518(b)(6).

⁸ A Customer Cross Order is comprised of a Priority Customer Order to buy and a Priority Customer Order to sell at the same price and for the same quantity. See Exchange Rule 516(i).

⁹ A Complex Customer Cross or “cC2C” Order is comprised of one Priority Customer complex order to buy and one Priority Customer complex order to sell at the same price and for the same quantity. Trading of cC2C Orders is governed by Rule 515(h)(3). See Exchange Rule 518(b)(5).

¹⁰ PRIME is a process by which a Member may electronically submit for execution (“Auction”) an order it represents as agent (“Agency Order”) against principal interest, and/or an Agency Order against solicited interest. See Exchange Rule 515A(a).

¹¹ A Complex Prime or “cPRIME” Order is a complex order (as defined in Rule 518(a)(5)) that is submitted for participation in a cPRIME Auction. See Exchange Rule 518(b)(7).

¹² See Fee Schedule, Section (1)(a)(iii).

¹⁶ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

cPRIME Agency are aggregated to determine the appropriate volume tier threshold applicable to each transaction. Volume is recorded for, and credits are delivered to, the Member that submits the order to the Exchange. All fees and rebates are per contract per leg. MIAX aggregates the contracts resulting from Priority Customer Orders¹³ transmitted and executed electronically on MIAX from Members and Affiliates¹⁴ for purposes of the thresholds described in the PCRCP table.

Effective beginning September 1, 2026, the Exchange established alternative rebates for certain transactions in non-paired Complex Order volume based on a Member's Priority Customer total monthly non-paired Complex Order volume as a percent of the Member's Priority Customer total monthly volume aggregated to the PCRCP.¹⁵

Proposal

The Exchange proposes to amend the PCRCP table to modify the calculation

¹³ The term "Priority Customer Order" means an order for the account of a Priority Customer. See Exchange Rule 100.

¹⁴ For purposes of the MIAX Options Fee Schedule, the term "Affiliate" means (i) an affiliate of a Member of at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A, ("Affiliate"), or (ii) the Appointed Market Maker of an Appointed EEM (or, conversely, the Appointed EEM of an Appointed Market Maker). An "Appointed Market Maker" is a MIAX Market Maker (who does not otherwise have a corporate affiliation based upon common ownership with an EEM) that has been appointed by an EEM and an "Appointed EEM" is an EEM (who does not otherwise have a corporate affiliation based upon common ownership with a MIAX Market Maker) that has been appointed by a MIAX Market Maker, pursuant to the following process. A MIAX Market Maker appoints an EEM and an EEM appoints a MIAX Market Maker, for the purposes of the Fee Schedule, by each completing and sending an executed Volume Aggregation Request Form by email to membership@miaxglobal.com no later than 2 business days prior to the first business day of the month in which the designation is to become effective. Transmittal of a validly completed and executed form to the Exchange along with the Exchange's acknowledgement of the effective designation to each of the Market Maker and EEM will be viewed as acceptance of the appointment. The Exchange will only recognize one designation per Member. A Member may make a designation not more than once every 12 months (from the date of its most recent designation), which designation shall remain in effect unless or until the Exchange receives written notice submitted 2 business days prior to the first business day of the month from either Member indicating that the appointment has been terminated. Designations will become operative on the first business day of the effective month and may not be terminated prior to the end of the month. Execution data and reports will be provided to both parties. See Fee Schedule, Section (1)(a)(i), note 1.

¹⁵ See Securities Exchange Act Release No. 106317 (September 11, 2026), 91 FR 58723 (September 16, 2026) (SR-MIAX-2026-37). See also Fee Schedule, Section (1)(a)(iii) (last two columns in the PCRCP table).

used to determine the alternative rebates applicable to certain transactions in non-paired Complex Orders.

Currently, the PCRCP table provides the following volume thresholds applicable to Priority Customer Orders, which are based on a percentage of national customer volume in multiply-listed options classes listed on MIAX during the relevant month: 0.00% to 0.50% in tier 1; above 0.50% to 1.50% in tier 2; above 1.50% to 1.90% in tier 3; above 1.90% to 3.50% in tier 4; and above 3.50% in tier 5. Currently, for Priority Customer orders in the PCRCP, the Exchange provides a per contract credit for non-paired Complex Orders based on a Member's Priority Customer total monthly non-paired Complex Order volume as a percent of the Member's Priority Customer total monthly volume aggregated to the PCRCP. In particular, if the Member's Priority Customer non-paired Complex Orders account for less than 50% of the Member's Priority Customer total monthly PCRCP volume, that Member's Priority Customer executed non-paired complex volume qualifies for the following rebates: (i) \$0.20 per contract in tier 1; (ii) \$0.21 per contract in tier 2; (iii) \$0.26¹⁶ or \$0.27¹⁷ per contract in tier 3 depending on whether the executing buyer and seller are the same Member or Affiliates; and (iv) \$0.27¹⁸ or \$0.28¹⁹ per contract in tiers 4 and 5 depending on whether the executing buyer and seller are not the same Member or Affiliates. If the Member's Priority Customer non-paired Complex Orders account for 50% or more of the Member's Priority Customer total monthly PCRCP volume, that Member's Priority Customer executed non-paired complex volume qualifies for higher rebates as follows: (i) \$0.23 per contract in tier 1; (ii) \$0.27 per contract in tier 2; and (iii) \$0.28 per contract in tiers 3, 4, or 5.

To calculate whether Members qualify for the alternative, higher rebates for their Priority Customer Complex Order volume, the Exchange compares the Member's monthly Priority Customer non-paired Complex Order volume to its total monthly Priority Customer volume aggregated for the PCRCP. The aggregated PCRCP volume includes simple, PRIME

¹⁶ This rebate is for executed Priority Customer non-paired Complex Orders when the executing buyer and seller are the same Member or Affiliates. See Fee Schedule, Section (1)(a)(iii), note 1.

¹⁷ This rebate is for executed Priority Customer non-paired Complex Orders when the executing buyer and seller are not the same Member or Affiliates. See Fee Schedule, Section (1)(a)(iii), note 1.

¹⁸ See *supra* note 16.

¹⁹ See *supra* note 17.

Agency, complex, and cPRIME Agency orders transmitted by that Priority Customer which are executed electronically on the Exchange in all multiply-listed option classes, with certain exclusions. The Exchange excludes the following orders from the calculation of Priority Customer Complex Order credits and from the calculation of the volume thresholds set forth in the PCRCP table: QCC and cQCC Orders, Priority Customer-to-Priority Customer Orders, C2C and cC2C Orders, PRIME and cPRIME AOC Responses, PRIME and cPRIME Contra-side Orders, PRIME and cPRIME Orders for which both the Agency and Contra-side Order are Priority Customers, and executions related to contracts that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in MIAX Rule 1400.²⁰ For purposes of calculating the Member's monthly Priority Customer non-paired Complex Order volume for the alternative PCRCP rebates, the Exchange counts the volume of the option legs of a Complex Order and excludes the stock portion if the Complex Order is a stock-option order, as defined in Exchange Rule 518(a)(5).

The Exchange now proposes to amend the PCRCP table to modify the calculation used to determine the alternative rebates applicable to certain transactions in non-paired Complex Orders. In particular, the Exchange proposes to include the Member's Priority Customer cPRIME Agency order volume in the calculation that currently compares the Member's monthly Priority Customer non-paired Complex Order volume to its total monthly Priority Customer volume aggregated for the PCRCP. Specifically, the Exchange proposes to amend Section (1)(a)(iii) of the Fee Schedule to amend the last two column headings to insert the words "and cPRIME Agency" following the phrase "Per Contract Credit for Complex Orders, Priority Customer Non-Paired Complex Orders. . . ." With the proposed changes, the last two columns in the table in Section (1)(a)(iii) of the Fee Schedule will read as follows: "Per Contract Credit for Complex Orders, Priority Customer Non-Paired Complex Orders and cPRIME Agency Volume <50% of Member's PCRCP Volume" and "Per Contract Credit for Complex Orders, Priority Customer Non-Paired Complex Orders and cPRIME Agency Volume ≥50% of Member's PCRCP Volume". Accordingly, to determine the alternative rebates applicable to certain transactions in Complex Orders for the

²⁰ See Fee Schedule, Section (1)(a)(iii) (explanatory paragraphs below the tables).

PCRP, the Exchange will compare the Member's monthly Priority Customer non-paired Complex Orders and cPRIME Agency order volume to its total monthly Priority Customer volume aggregated for the PCRP, which aggregated volume includes simple, PRIME Agency, complex, and cPRIME Agency orders transmitted by that Priority Customer that are executed electronically on the Exchange in all multiply-listed option classes. The Exchange will continue to exclude the following from the calculation of Priority Customer Complex Order credits and from the calculation of the volume thresholds set forth in the PCRP table: QCC and cQCC Orders, Priority Customer-to-Priority Customer Orders, C2C and cC2C Orders, PRIME and cPRIME AOC Responses, PRIME and cPRIME Contra-side Orders, PRIME and cPRIME Orders for which both the Agency and Contra-side Order are Priority Customers, and executions related to contracts that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in MIAAX Rule 1400.²¹ The Exchange does not propose to amend any of the volume threshold percentages or credit amounts with this filing.

The purpose of this proposed change is for business and competitive reasons. With the proposed change to include Priority Customer cPRIME Agency order volume in the calculation used to determine the alternative rebates applicable to certain transactions in Complex Orders, Members may be able to more easily qualify for the higher PCRP rebates for their Complex Orders. The Exchange believes this may encourage market participants to submit more Priority Customer Complex Orders and therefore increase Priority Customer order flow, resulting in increased liquidity which benefits all Exchange participants by providing more trading opportunities and tighter spreads. The Exchange notes that at least one competing equity options exchange similarly provides for higher customer rebates based on the ratio of simple order volume to complex order volume, with certain segments and/or symbols excluded from the calculation.²²

²¹ For purposes of calculating the Member's monthly Priority Customer non-paired Complex Order volume for the alternative PCRP rebates, the Exchange will continue to count the volume of the option legs of a Complex Order and exclude the stock portion if the Complex Order is a stock-option order, as defined in Exchange Rule 518(a)(5).

²² See Cboe Exchange Inc. ("Cboe") Fee Schedule, Volume Incentive Program, page 4, available at https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf (last visited September 28, 2026). The Cboe Volume Incentive Program provides, in

Implementation

The proposed changes are effective beginning October 1, 2026.

2. Statutory Basis

The Exchange believes that its proposal to amend its Fee Schedule is consistent with Section 6(b) of the Act²³ in general, and furthers the objectives of Section 6(b)(4) of the Act²⁴ in particular, in that it is an equitable allocation of reasonable dues, fees, and other charges among its members and issuers and other persons using its facilities. The Exchange also believes the proposal furthers the objectives of Section 6(b)(5) of the Act²⁵ in that it is designed to promote just and equitable principles of trade, 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 and is not designed to permit unfair discrimination between customers, issuers, brokers and dealers.

The Commission has repeatedly expressed its preference for competition over regulatory intervention in determining prices, products, and services in the securities markets. In Regulation NMS, the Commission highlighted the importance of market forces in determining prices and SRO revenues and, also, recognized that current regulation of the market system "has been remarkably successful in promoting market competition in its broader forms that are most important to investors and listed companies."²⁶

There are currently 19 registered options exchanges competing for order flow.²⁷ Based on publicly-available information, and excluding index-based and singly-listed options, no single exchange had more than approximately 10–11% of the multiply-listed equity options market share for the month of August 2026.²⁸ Therefore, no exchange

part, that "[a] TPH will only receive the Complex credit rates for Complex volume if at least 32% for Tiers 1, 2, and 3 or 38% for Tiers 4 and 5 of that TPH's qualifying VIP volume in the previous month was comprised of Simple volume. If not, then the TPH's Customer (C) Complex volume will receive credits at the applicable Simple credit rate only." Cboe excludes certain segments and symbols from this calculation. See Cboe Fee Schedule, note 36.

²³ 15 U.S.C. 78f(b).

²⁴ 15 U.S.C. 78f(b)(4).

²⁵ 15 U.S.C. 78f(b)(5).

²⁶ See Securities Exchange Act Release No. 51808 (June 9, 2005), 70 FR 37496 (June 29, 2005).

²⁷ MX2 Options launched electronic equity options trading in a limited number of symbols on September 14, 2026. See MEMX Press Release, dated September 14, 2026, available at <https://memx.com/insights/memx-group-successfully-launches-mx2-options>.

²⁸ See the "Market Share" section of the Exchange's website, available at <https://>

possesses significant pricing power. More specifically, the Exchange had a market share of approximately 10.22% of executed volume of multiply-listed equity options for the month of August 2026.²⁹

The Exchange believes its proposal to amend the PCRP to include Priority Customer cPRIME Agency order volume in the calculation used to determine the alternative rebates applicable to certain transactions in Complex Orders is reasonable, equitable and not unfairly discriminatory because Members may be able to more easily qualify for the higher PCRP rebates for their Complex Orders. The Exchange believes this change is reasonable because it may encourage market participants to submit more Priority Customer Complex Orders, both non-paired Complex Orders and cPRIME orders, and therefore increase Priority Customer order flow, resulting in increased liquidity which benefits all Exchange participants by providing more trading opportunities and tighter spreads. The Exchange believes the proposed change to the PCRP is equitable and not unfairly discriminatory because it will apply equally to all market participants who provide Priority Customer cPRIME Agency order volume. The Exchange believes the proposed change is reasonable because at least one competing equity options exchange similarly provides for higher customer rebates based on the ratio of simple order volume to complex order volume, with certain segments and/or symbols excluded from the calculation.³⁰

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

The Exchange believes that the proposed change will not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

Intra-Market Competition

The Exchange does not believe that the proposal will impose any burden on intra-market competition not necessary or appropriate in furtherance of the purposes of the Act.

The Exchange believes its proposal to amend the PCRP to include cPRIME Agency order volume in the calculation used to determine the alternative rebates applicable to certain transactions in Complex Orders will not impose any burden on intra-market competition. Instead, the Exchange believes this

www.miaxglobal.com/ (last visited September 28, 2026).

²⁹ See *id.*

³⁰ See *supra* note 22.

proposed change will promote competition because it would encourage market participants to submit more Priority Customer cPRIME Agency order volume and therefore increase Priority Customer order flow, resulting in increased liquidity which benefits all Exchange participants by providing more trading opportunities and tighter spreads.

Inter-Market Competition

The Exchange does not believe that the proposed changes will impose any burden on inter-market competition and the Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues if they deem fee levels at a particular venue to be excessive, or rebate opportunities available at other venues to be more favorable. There are currently 19 registered options exchanges competing for order flow. Based on publicly-available information, and excluding index-based options, no single exchange had more than approximately 10–11% of the multiply-listed equity options market share for the month of August 2026.³¹ Therefore, no exchange possesses significant pricing power. More specifically, the Exchange had a market share of approximately 10.22% of executed volume of multiply-listed equity options for the month of August 2026.³²

In such an environment, the Exchange must continually adjust its rebates and tiers to remain competitive with other options exchanges. Because competitors are free to modify their own fees and tiers in response, and because market participants may readily adjust their order routing practices, the Exchange believes that the degree to which fee changes in this market may impose any burden on competition is extremely limited. The Exchange believes that the proposed rule changes reflect this competitive environment because they modify the Exchange's rebates in a manner that encourages market participants to continue to provide liquidity and to send order flow to the Exchange. The Exchange notes that at least one competing equity options exchange similarly provides for higher customer rebates based on the ratio of simple order volume to complex order volume, with certain segments and/or symbols excluded from the calculation.³³

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

No written comments were either solicited or received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act,³⁴ and Rule 19b–4(f)(2)³⁵ thereunder. At any time within 60 days of the filing of such 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–MIAx–2026–40 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–MIAx–2026–40. 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–MIAx–2026–40 and should be submitted on or before November 6, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³⁶

Sherry R. Haywood,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106648; File No. SR–CboeBZX–2026–082]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Rule 19.3 and Rule 19.4 To Establish Generic Listing Criteria and Continued Listing Standards for Options on Commodity-Based Trusts Holding Multiple Crypto Assets and To Permit the Listing of Options on Exchange-Traded Funds

October 13, 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 September 29, 2026, Cboe BZX Exchange, Inc. (“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 Act³ 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 19.3 (Criteria for Underlying Securities) and Rule 19.4

³⁶ 17 CFR 200.30–3(a)(12).

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).

³¹ See *supra* note 28.

³² See *id.*

³³ See *supra* note 22.

³⁴ 15 U.S.C. 78s(b)(3)(A)(ii).

³⁵ 17 CFR 240.19b–4(f)(2).

(Withdrawal of Approval of Underlying Securities) to (i) establish listing criteria and continued listing standards for options on shares of commodity-based trusts holding multiple crypto assets, (ii) update Rule 19.3(i)(1) to permit the listing of options on an exchange traded fund as defined in Rule 6c–11 under the Investment Company Act of 1940 (“Rule 6c–11”), and (iii) make conforming amendments to remove individual product-specific references and update cross-references within the rules. 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 19.3 (Criteria for Underlying Securities) and Rule 19.4 (Withdrawal of Approval of Underlying Securities) to (i) establish listing criteria and continued listing standards for options on shares of commodity-based trusts holding multiple crypto assets, (ii) update Rule 19.3(i)(1) to permit the listing of options on an exchange traded fund as defined in Rule 6c–11 under the Investment Company Act of 1940 (“Rule 6c–11”),⁵ and (iii) make conforming amendments to remove individual product-specific references and update cross-references within the rules.

Background

The Exchange’s existing rules permit the listing and trading of options on various types of exchange-traded products, including options on shares of

exchange-traded funds (“ETFs”), commodity pool ETFs, currency trust shares, and commodity-based trusts holding a single crypto asset. Specifically, Rule 19.3(i) sets forth the criteria for securities deemed appropriate for options trading, including Fund Shares that are principally traded on a national securities exchange and defined as an “NMS stock” under Rule 600 of Regulation NMS.

Cboe Options Exchange, Inc. (“Cboe Options”), an affiliate of the Exchange, recently received approval from the Commission to list and trade options on commodity-based trusts holding multiple crypto assets.⁶ Specifically, Cboe Options adopted Rules 4.3.06(a)(6) and 4.4.06(c) to establish initial and continued generic listing criteria for options on commodity-based trusts holding multiple crypto assets.⁷ Additionally, Cboe Options amended Rule 4.3.06(a)(4) to remove individual product-specific references for crypto asset ETPs, and in a separate filing⁸ amended Rule 4.3.06(a)(1) to permit the listing of options on ETFs as defined in Rule 6c–11.

Proposed Rule Changes

The Exchange now proposes to adopt rules that are substantively identical to the Cboe Options Rules described above. Specifically, the Exchange proposes the following amendments.

Amendments to Rule 19.3(i)

The Exchange proposes to amend Rule 19.3(i) to establish generic listing criteria for options on commodity-based trusts holding multiple crypto assets. Currently, Rule 19.3(i)(5) permits the listing of options on commodity-based trusts that hold a single crypto asset meeting certain requirements. The Exchange proposes to amend Rule 19.3(i)(5) to also permit the listing of options on commodity-based trusts that hold multiple crypto assets, provided that each underlying crypto asset held

by such trust satisfies the following requirements:

- i. the total global supply of each underlying crypto asset held by the Commodity-Based Trust has an average daily market value of at least \$700 million over the last 12 months; and
- ii. each crypto asset held by the Commodity-Based Trust underlies a derivatives contract that trades on a market with which the Exchange has a comprehensive surveillance sharing agreement, whether directly or through common membership in the Intermarket Surveillance Group (“ISG”).

These requirements are designed to ensure that each crypto asset underlying options approved for trading on the Exchange has sufficient market capitalization and is subject to adequate market surveillance. These criteria are substantively identical to those approved by the Commission for Cboe Options.⁹

In addition, the Exchange proposes to update Rule 19.3(i)(1) to permit the listing of options on exchange traded funds as defined in Rule 6c–11, portfolio depositary receipts, or index fund shares. Proposed Rule 19.3(i)(1) is substantively identical to Cboe Rule 4.3.06(a)(1). The requirements of Rule 19.3(i)(1) are generally based on the generic listing standards for exchange-traded funds that pre-dated the adoption of Rule 6c–11. The Exchange proposes to eliminate the language from the rule text that specifies the securities and/or financial instruments that the entity holds and instead provide that the securities deemed appropriate for options trading shall include shares or other securities (“Fund Shares”), including but not limited to Partnership Units as defined in this Rule, that are principally traded on a national securities exchange and are defined as an “NMS stock” under Rule 600 of Regulation NMS, and that are listed pursuant to generic listing standards for an exchange-traded fund as defined in Rule 6c–11, portfolio depositary receipts, or index fund shares.

In 2019, the Commission adopted Rule 6c–11 to permit exchange-traded funds that satisfy certain conditions to operate without obtaining an exemptive order from the Commission under the Investment Company Act of 1940.¹⁰ In 2020, the Commission approved generic listing standards pursuant to Rule 19b–4(e) of the Exchange Act for exchange-traded funds that meet the requirements

⁶ See Securities Exchange Act Release No. 105175 (April 8, 2026) 91 FR 18960 (April 13, 2026) (SR-CBOE–2026–020) (Order Approving a Proposed Rule Change, as Modified by Amendment No. 1, To Exchange Rules 4.3 (Criteria for Underlying Securities) and 4.4 (Withdrawal of Approval of Underlying Securities) To Establish Listing Criteria and Withdrawal Standards for Options on Commodity-Based Trusts Holding Multiple Crypto Assets) (the “Approval Order”).

⁷ *Id.*

⁸ See Securities Exchange Act Release No. 103686 (August 12, 2025) 90 FR 39435 (August 15, 2025) (SR-CBOE–2025–053) (Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Interpretation and Policy .06 of Rule 4.3 To Permit the Listing of Options on an Exchange-Traded Fund as Defined in Rule 6c–11 Under the Investment Company Act of 1940) (the “Proposal to List Options on 6c–11 ETFs”).

⁹ See *supra* note 5 [sic]. See Cboe Rules 4.3.06(a)(6) and 4.4.06(c).

¹⁰ See Release Nos. 33–10695; IC–33646; File No. S7–15–18 (Exchange-Traded Funds) (September 25, 2019), 84 FR 57162 (October 24, 2019) (the “Rule 6c–11 Release”).

⁵ See 17 CFR 270.6c–11.

of Rule 6c–11 (*i.e.*, ETF Shares).¹¹ The Commission found that the ETF Shares generic listing standards are reasonably designed to help prevent fraudulent and manipulative acts and practices particularly because a central qualification for listing generically is ongoing compliance with Rule 6c–11, which requires, among other things, ETF Shares to prominently disclose the portfolio holdings that will form the basis for each calculation of net asset value per share. The Commission stated that it believes that such portfolio transparency should help prevent manipulation of the price of ETF Shares.¹² The Exchange believes this same transparency rationale supports the generic listing of options on ETF Shares by aligning the options generic listing standards with the ETF Shares generic listing standards. This proposal simply creates a streamlined pathway for listing options on qualifying ETF Shares that meet the enhanced transparency standards under Rule 6c–11.

The Exchange believes this proposed listing standard for options on ETF Shares is reasonable and will result in options that are not readily susceptible to manipulation in light of existing Rule 6c–11 transparency requirements and options listing requirements.¹³ The Commission has determined that portfolio transparency is central to preventing manipulation of ETF Share prices and serves as the primary qualification for generic listing of ETF Shares.¹⁴ Where ETF Shares have been deemed sufficiently transparent to warrant generic listing, the Exchange believes the manipulation risks for both the underlying shares and overlying options are adequately mitigated through this transparency framework as options manipulation is typically achieved through manipulation of the underlying security.

The Exchange also proposes conforming amendments to renumber certain subparagraphs and cross-references within Rule 19.3(i) and to remove references to specific crypto asset ETPs from Rule 19.3(i)(4) for products that are now captured by the

generic criteria in proposed Rule 19.3(i)(5). Currently, Rule 19.3(i)(4) lists by name certain crypto asset ETPs approved for options trading. Because the proposed generic criteria in Rule 19.3(i)(5) would permit the listing of options on any commodity-based trust holding crypto assets that meet the specified requirements, the individual product-specific references to crypto asset ETPs in Rule 19.3(i)(4) are no longer necessary and are proposed to be removed. The Exchange also proposes to redesignate the existing Fund Share criteria and additional listing requirements currently set forth in Rule 19.3(i) as Rule 19.3(i)(6)(A) and (B) and Rule 19.3(i)(7), respectively, with conforming updates to the lettering and numbering of subparagraphs thereunder. Additionally, the Exchange proposes to amend Rule 19.3(i)(7)(i) to add “ETF Shares” as an additional category of generic listing standards, consistent with Cboe Options Rule 4.3, Interpretation and Policy .06(c)(1) and the amendments to Rule 19.3(i)(1), and to remove the reference to “series of” portfolio depositary receipts and index fund shares to align with the updated terminology throughout Rule 19.3(i). The Exchange also proposes to correct erroneous cross-references in Rule 19.4(g). Currently, Rule 19.4(g)(1) references “Rule 19.3(i)(4)(A)” and Rule 19.4(g)(2) references “Rule 19.3(i)(4)(B)”;¹⁵ however, no such subparagraphs currently exist in Rule 19.3(i). The Exchange proposes to correct these cross-references to reference Rule 19.3(i)(6)(A) and Rule 19.3(i)(6)(B), respectively, which correspond to the redesignated Fund Share listing criteria. Cboe Options Rule 4.3.06(a)(4) similarly does not include individual product-specific references for crypto asset ETPs, instead relying on the generic listing criteria in Rule 4.3.06(a)(6). The Exchange’s proposed conforming amendments follow this same approach by reorganizing Rule 19.3(i) to incorporate the new generic listing criteria for commodity-based trusts holding multiple crypto assets while updating existing cross-references to maintain internal consistency within the rule.

Amendments to Rule 19.4(g)

Consistent with the Approval Order and Cboe Options Rule 4.4, Interpretation and Policy .06(e), the Exchange proposes to amend Rule 19.4(g) to establish continued listing standards applicable to options on commodity-based trusts holding multiple crypto assets. In the Approval Order, the Commission approved Cboe Options’ adoption of continued listing

standards for options on commodity-based trusts holding multiple crypto assets, finding that such standards are designed to ensure ongoing compliance with the listing criteria and appropriate market surveillance. Similarly, the Exchange proposes to add a new subparagraph (3) to Rule 19.4(g) providing that the Exchange shall consider the suspension of opening transactions in any series of options of the class covering Fund Shares approved pursuant to Rule 19.3(i)(5) if the criteria under Rule 19.3(i)(5)(B)(i) are no longer satisfied, as determined by the Exchange on a monthly basis, or the criteria in Rule 19.3(i)(5)(B)(ii) are no longer satisfied.¹⁵

The Exchange also proposes conforming amendments to update cross-references within Rule 19.4(g) to reflect the redesignation of Rule 19.3(i) subparagraphs. As discussed above, Rule 19.4(g)(1) and Rule 19.4(g)(2) currently contain erroneous cross-references to Rule 19.3(i)(4)(A) and Rule 19.3(i)(4)(B), respectively, which would be corrected to reference Rule 19.3(i)(6)(A) and Rule 19.3(i)(6)(B). The Exchange also proposes to renumber existing subparagraphs (3) and (4) of Rule 19.4(g) as subparagraphs (4) and (5), respectively.

These continued listing standards are substantively identical to those set forth in Cboe Options Rule 4.4.06(c) and are designed to ensure appropriate ongoing monitoring of crypto asset-based products listed on the Exchange.

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.¹⁶ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)¹⁷ 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

¹¹ See *e.g.*, Securities Exchange Act Release No. 88566 (April 6, 2020) 85 FR 20312 (April 10, 2020) (SR–CboeBZX–2019–097) (Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 2, To Adopt BZX Rule 14.11(l) Governing the Listing and Trading of Exchange-Traded Fund Shares) (“BZX ETF Shares Approval Order”).

¹² See the BZX ETF Shares Approval Order at 20320.

¹³ See Interpretation and Policy .06(b) to Exchange Rule 4.3.

¹⁴ See the BZX ETF Shares Approval Order at 20320.

¹⁵ See *supra* note 5 [sic].

¹⁶ 15 U.S.C. 78f(b).

¹⁷ 15 U.S.C. 78f(b)(5).

the Section 6(b)(5)¹⁸ requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

Specifically, the Exchange believes the proposed rule change is consistent with Section 6(b)(5) of the Act for the following reasons. First, with respect to the proposed initial and continued listing criteria for options on commodity-based trusts holding multiple crypto assets, the proposed amendments would permit the Exchange to list and trade such options using generic listing standards that are substantively identical to those set forth in Cboe Options Rules 4.3.06(a)(6) and 4.4.06(c). The requirements that each underlying crypto asset has an average daily market value of at least \$700 million over the last 12 months and that each crypto asset underly a derivatives contract trading on a market with which the Exchange has a comprehensive surveillance sharing agreement are designed to prevent fraudulent and manipulative acts and practices and to protect investors and the public interest.

Second, with respect to the proposed amendments to Rule 19.3(i)(1) to permit the listing of options on an exchange traded fund as defined in Rule 6c–11, these amendments are consistent with the approach taken by Cboe Options in the Proposal to List Options on 6c–11 ETFs.¹⁹ The Exchange believes these amendments are consistent with the Act because existing Rule 6c–11 transparency requirements and options listing requirements are reasonably designed to help ensure that such options are not readily susceptible to manipulation. Where ETF Shares have been deemed sufficiently transparent to warrant generic listing, the Exchange believes the manipulation risks for both the underlying shares and overlying options are adequately mitigated through this transparency framework. This proposal creates a streamlined pathway for listing options on qualifying ETF Shares that meet the enhanced transparency standards under Rule 6c–11.

Third, with respect to the proposed amendment to Rule 19.3(i)(7)(i) to add ETF Shares, this amendment is consistent with Section 6(b)(5) of the Act because it ensures that Fund Shares listed pursuant to the ETF Shares generic listing standards are subject to the same additional listing requirements applicable to other categories of generically listed Fund Shares, thereby providing consistent investor

protections across all categories of generically listed fund products.

Fourth, with respect to the proposed conforming amendments to remove individual product-specific references in Exchange Rule 19.3(i)(4), remove the reference to “series of” portfolio depositary receipts and index fund shares, and update cross-references, these amendments are consistent with Section 6(b)(5) of the Act because they are designed to remove impediments to and perfect the mechanism of a free and open market by aligning the Exchange’s rules with the approach in Cboe Options Rule 4.3.06(a)(4), thereby promoting consistency across Cboe-affiliated exchanges without altering the substantive protections afforded to investors.

Fifth, with respect to the proposed amendments to Rule 19.4(g) to establish continued listing standards for options on commodity-based trusts holding multiple crypto assets and to update cross-references, these amendments are consistent with the Approval Order and are designed to ensure ongoing compliance with the listing criteria and appropriate market surveillance. The Exchange further believes that the proposed rule change removes impediments to and perfects the mechanism of a free and open market by enabling market participants to trade options on multi-crypto-asset trusts on the Exchange under the same terms and conditions approved for Cboe Options. The proposed rule change promotes fair and orderly markets and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers, as the same generic listing criteria would apply equally to all eligible products.

The Commission has already determined that substantially identical rules satisfy the requirements of the Act in approving the Approval Order. The proposed amendments are also consistent with the Commission’s prior approval of the Proposal to List Options on 6c–11 ETFs and with Cboe Options Rules 4.3.06(a)(4) and 4.3.06(a)(6), which established the framework for generic listing criteria that the Exchange now proposes to adopt. The Exchange therefore believes the proposed rule change is consistent with the Act.

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 proposed rule change is designed to permit the Exchange to list and trade

options on the same types of products that have been approved for trading on Cboe Options and to adopt the same modernized descriptions and conforming amendments approved by the Commission for Cboe Options. Rather than imposing a burden on competition, the proposed rule change is designed to enhance competition by enabling the Exchange to compete on a level playing field with Cboe Options in offering options on commodity-based trusts holding multiple crypto assets, listing options on 6c–11 ETFs, and applying generic listing criteria instead of product-specific references.

The Exchange notes that the proposed rule change does not impose any burden on intramarket competition, as the generic listing criteria would apply equally to all eligible products and market participants. The proposed rule change also does not impose any burden on intermarket competition, as it merely permits the Exchange to list the same types of products already approved for trading on another exchange.

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

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act²⁰ and Rule 19b–4(f)(6)²¹ thereunder. 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; or (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 Act²² and Rule 19b–4(f)(6)²³ thereunder.

A proposed rule change filed under Rule 19b–4(f)(6)²⁴ normally does not become operative prior to 30 days after

²⁰ 15 U.S.C. 78s(b)(3)(A).

²¹ 17 CFR 240.19b–4(f)(6).

²² 15 U.S.C. 78s(b)(3)(A).

²³ 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6)(iii) requires the Exchange 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.

²⁴ 17 CFR 240.19b–4(f)(6).

¹⁸ *Id.*

¹⁹ See *supra* note 7 [sic].

the date of the filing. However, pursuant to Rule 19b4(f)(6)(iii),²⁵ the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposed rule change may become operative immediately upon filing. The Exchange proposes to amend its rules to establish listing criteria and withdrawal standards for options on Commodity-Based Trusts that hold multiple crypto assets. This aspect of the proposal would amend the Exchange's rules to be substantively identical in relevant part to rules governing listing standards and withdrawal criteria for options on Commodity-Based Trusts that hold multiple crypto assets on another options exchange, as discussed herein.²⁶ The Exchange also proposes to amend its rules to permit the listing of options on Exchange-Traded Funds as defined in Rule 6c-11 in a manner substantively identical in relevant part to rules on another exchange, as discussed herein.²⁷ The non-substantive technical edits conform the Exchange rulebook given the proposed substantive changes and will add clarity to the Exchange rulebook. This proposal does not raise any novel legal or regulatory issues. For these reasons, 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.²⁸

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.

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-2026-082 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-2026-082. 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-CboeBZX-2026-082 and should be submitted on or before November 6, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁹

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-21128 Filed 10-15-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0626]

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 17g-3

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 (SEC or "Commission") is soliciting comments on the existing collection of information provided for in Rule 17g-3 (17 CFR

240.17g-3) under the Securities Exchange Act of 1934 ("Exchange Act") (15 U.S.C. 78a *et seq.*). The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 17g-3 contains certain reporting requirements for NRSROs. Specifically, NRSROs are required to file with the Commission, on an annual basis, financial reports containing specified financial statements, financial condition reports, and a report on the internal control structure. NRSROs are also required to furnish a report of the number of credit rating actions taken during the most recently completed fiscal year. Rule 17g-3(e) provides that confidential treatment will be accorded to those reports for which such treatment has been requested to the extent permitted by law.

Currently, there are 11 credit rating agencies registered as NRSROs with the Commission. Based on staff experience, the Commission estimates that the total burden for respondents to comply with Rule 17g-3 will be 4,015 hours. In addition, the Commission estimates an industry-wide annual external cost to NRSROs of \$442,200 to comply with Rule 17g-3, reflecting costs to engage the services of independent public accountants and outside counsel.

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 December 15, 2026.

²⁵ 17 CFR 240.19b-4(f)(6)(iii).

²⁶ See *supra* Section II.A.1. See also note 6 and accompanying text.

²⁷ See *supra* Section II.A.1. See also note 8 and accompanying text.

²⁸ 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).

²⁹ 17 CFR 200.30-3(a)(12), (59).

Dated: October 14, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–21204 Filed 10–15–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106646; File No. SR–CboeBYX–2026–038]

Self-Regulatory Organizations; Cboe BYX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Rule 14.1 Regarding Information Circular Requirements

October 13, 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 September 30, 2026, Cboe BYX Exchange, Inc. (“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

Cboe BYX Exchange, Inc. (“BYX” or the “Exchange”) is filing with the Securities and Exchange Commission (“Commission” or “SEC”) a proposed rule change to: (1) amend Rule 14.1(a) to add express cross-references to Rules 3.7 and 3.21; (2) delete current Rule 14.1(c)(1) in its entirety, thereby removing the requirement that the Exchange distribute an information circular to Members prior to the commencement of trading in each UTP Derivative Security³ that generally includes the same information as contained in the information circular approved by the listing exchange; (3) amend current Rule 14.1(c)(2)(B) 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; (4) renumber current Rules 14.1(c)(2) through (5) as Rules 14.1(c)(1) through (4), respectively; and (5) make a conforming amendment to Interpretations and Policies .01 to

update the cross-reference from Rule 14.1(c)(3) to Rule 14.1(c)(2). 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/byx/), 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: (1) amend Rule 14.1(a) to add express cross-references to Rules 3.7 and 3.21; (2) eliminate the requirement that the Exchange distribute an information circular to Members prior to the commencement of trading in each UTP Derivative Security that generally includes the same information as contained in the information circular provided by the listing exchange as provided in current Rule 14.1(c)(1) by deleting Rule 14.1(c)(1) in its entirety; (3) amend current Rule 14.1(c)(2)(B) 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;⁴ (4) renumber current Rules 14.1(c)(2) through (5) as Rules 14.1(c)(1) through (4), respectively; and (5) make a conforming amendment to Interpretations and Policies .01 to update the cross-reference from Rule 14.1(c)(3) to Rule 14.1(c)(2). The

proposal is based on Cboe BZX Exchange, Inc. (“BZX”) Rule 14.11(j).⁵

Rule 14.1(c) governs the trading of UTP Derivative Securities on the Exchange—securities listed on another national securities exchange that trade on the Exchange pursuant to unlisted trading privileges (“UTP”). Under current Rule 14.1(c)(1), the Exchange must distribute an information circular prior to the commencement of trading in each UTP Derivative Security that generally mirrors the information circular issued by the primary listing exchange, including: (a) the special risks of trading the Derivative Security; (b) the Exchange Rules that will apply to the Derivative Security, including Rule 3.7; (c) information about the dissemination of the value of the underlying assets or indexes; and (d) the risk of trading during the Early Trading Session (7:00 a.m.–8:00 a.m. Eastern Time), Pre-Opening Session (8:00 a.m.–9:30 a.m. Eastern Time) and the After Hours Trading Session (4:00 p.m.–8:00 p.m. Eastern Time) due to the lack of calculation or dissemination of the intra-day indicative value or a similar value. The Exchange proposes to delete Rule 14.1(c)(1) in its entirety.

The information circular requirement is unnecessary because the primary listing exchange’s information circular already provides Members with the same disclosures the Exchange would otherwise be required to produce. Members have access to the primary listing exchange’s information circular prior to the commencement of UTP trading and may rely upon it for the same purposes.⁶ The Exchange’s issuance of a separate, duplicative circular therefore serves no independent investor protection function. The existing Member-level suitability and customer disclosure obligations under Rules 3.7 and 3.21 continue to apply independently of the information circular requirement.

The Exchange also proposes to amend Rule 14.1(a) to add express cross-references to Rule 3.7 (Recommendations to Customers) and Rule 3.21 (Customer Disclosures). The Exchange is adding express cross-references to those rules in Rule 14.1(a) to enhance their visibility in the context of UTP Derivative Securities. These rules already apply to Members by operation of the Exchange’s rulebook. The cross-references are intended to make the applicable framework explicit

⁴ As further described below, the Exchange will notify Members of the written description requirement under Rule 14.1(c)(2)(B) by means of an information circular. Such written description will only be required when required by the listing exchange.

⁵ See Securities Exchange Act Release No. 105715 (June 17, 2026) 91 FR 37477 (June 23, 2026) (SR–CboeBZX–2026–054).

⁶ Such information circulars are generally available on the primary listing market’s website.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Exchange Rule 1.5(ee).

in the context of UTP Derivative Securities. Rule 3.7 independently requires Members to ensure that any recommendation of a UTP Derivative Security is suitable for the customer based on the customer's investment profile, a standing obligation that applies regardless of whether the Exchange has issued a product-specific information circular. Similarly, Rule 3.21 independently requires Members to provide customers with a written disclosure of the risks of trading outside of Regular Trading Hours before accepting any order for execution during such sessions, a standing obligation not contingent on the Exchange's issuance of a product-specific information circular.

Because current Rule 14.1(c)(1) has historically served as the mechanism through which the Exchange satisfies the notification obligation under current Rule 14.1(c)(2)(B), deletion of Rule 14.1(c)(1) necessitates a conforming amendment to current Rule 14.1(c)(2)(B). The Exchange proposes to amend current Rule 14.1(c)(2)(B) 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. The Exchange will notify Members by information circular that such written description will only be required when mandated by the listing exchange. This amendment is consistent with the broader purpose of the proposed rule change: where the listing exchange's information circular already provides Members with the information necessary to assess a UTP Derivative Security, a duplicative written description obligation serves no independent investor protection function. Members may rely on the listing exchange's information circular in the same manner and to the same effect.

Finally, the Exchange proposes to renumber current Rules 14.1(c)(2) through (5) as Rules 14.1(c)(1) through (4), respectively, and to make a conforming amendment to Interpretations and Policies .01 to update the cross-reference from Rule 14.1(c)(3) to Rule 14.1(c)(2).

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.⁷ Specifically, the Exchange believes the proposed rule

change is consistent with the Section 6(b)(5)⁸ 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)⁹ 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 deletion of current Rule 14.1(c)(1) is consistent with the Act because the primary listing exchange's information circular already provides Members with the same disclosures that the Exchange's information circular would contain. The investor protection functions historically served by the information circular requirement are independently addressed through the primary listing exchange's information circular and the Member-level obligations imposed by Rules 3.7 and 3.21, to which the Exchange proposes to add express cross-references in Rule 14.1(a). The proposed amendment to current Rule 14.1(c)(2)(B) ensures that where a written description is required, it is provided in a form approved by the listing exchange or prepared by the open-ended management company issuing such securities, thereby aligning the Exchange's requirements with those of the primary listing market. The Exchange will further notify Members by information circular that such written description will only be required when mandated by the listing exchange, ensuring that no duplicative obligation is imposed where the listing exchange has not determined one to be warranted. The renumbering of current Rules 14.1(c)(2) through (5) as Rules 14.1(c)(1) through (4), and the conforming amendment to Interpretations and Policies .01 updating the cross-reference from Rule 14.1(c)(3) to Rule 14.1(c)(2), are ministerial. Additionally, as discussed above, the proposal does not raise any novel issues not previously considered by the Commission. For these reasons, the Exchange believes the proposed rule change is consistent with the Act.

⁸ 15 U.S.C. 78f(b)(5).

⁹ *Id.*

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 proposed rule change: (1) adds express cross-references to Rules 3.7 and 3.21 in Rule 14.1(a), which does not impose any new obligations on Members; (2) eliminates duplicative procedural obligations applicable to the Exchange in its capacity as a UTP trading venue by deleting current Rule 14.1(c)(1); (3) aligns the written description obligation under current Rule 14.1(c)(2)(B) with the primary listing market's requirements; (4) rennumbers current Rules 14.1(c)(2) through (5) as Rules 14.1(c)(1) through (4); and (5) makes a conforming amendment to Interpretations and Policies .01 to update the cross-reference from Rule 14.1(c)(3) to Rule 14.1(c)(2), which is ministerial. The proposed rule change does not alter the terms or conditions under which UTP Derivative Securities may be traded on the Exchange, impose any new requirements on Members, or affect the ability of any market participant to access the Exchange's markets. Members will continue to have access to the primary listing exchange's information circular prior to the commencement of UTP trading and may rely upon it for the same purposes as the Exchange's information circular. The proposed amendment to current Rule 14.1(c)(2)(B) aligns the written description obligation with the primary listing market's requirements and does not impose any burden on Members beyond what the primary listing market itself requires. Accordingly, the Exchange does not believe the proposed rule change imposes any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

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

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act¹⁰ and Rule 19b-

⁷ 15 U.S.C. 78f(b).

¹⁰ 15 U.S.C. 78s(b)(3)(A).

4(f)(6)¹¹ thereunder. 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; or (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 Act¹² and Rule 19b-4(f)(6)¹³ thereunder.

A proposed rule change filed under Rule 19b-4(f)(6)¹⁴ normally does not become operative prior to 30 days after the date of the 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. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposed rule change may become operative immediately upon filing. The Exchange states that the proposed rule change eliminates duplicative procedural obligations applicable to the Exchange in its capacity as a UTP trading venue because the primary listing exchange's information circular already provides Members with the same disclosures the Exchange would otherwise be required to produce.¹⁶ The Exchange also notes that the proposed rule change does not alter the terms or conditions under which UTP Derivative Securities may be traded on the Exchange. For these reasons, 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.¹⁷

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.

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-CboeBYX-2026-038 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-CboeBYX-2026-038. 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-CboeBYX-2026-038 and should be submitted on or before November 6, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁸

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026-21126 Filed 10-15-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0360]

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension: Form N-17f-2

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 (SEC or "Commission") is submitting to the Office of Management and Budget (OMB) this request for extension of the proposed collection of information described below.

Rule 17f-2 (17 CFR 270.17f-2), entitled "Custody of Investments by Registered Management Investment Company," was adopted in 1940 under section 17(f) of the Investment Company Act of 1940 (15 U.S.C. 80a-17(f)) (the "Act"), and was last amended materially in 1947. Rule 17f-2 establishes safeguards for arrangements in which a registered management investment company ("fund") is deemed to maintain custody of its own assets, such as when the fund maintains its assets in a facility that provides safekeeping but not custodial services.¹

Form N-17f-2 (17 CFR 274.220) is entitled "Certificate of Accounting of Securities and Similar Investments in the Custody of Management Investment Companies." Form N-17f-2 is the cover sheet for the accountant examination certificates prepared under rule 17f-2. Form N-17f-2 facilitates the filing process for accountant examination certificates. The form has a purely administrative purpose and does not require any additional information (beyond that required by rule 17f-2) to be collected. Form N-17f-2 increases the accessibility of the examination certificates to both Commission staff and interested investors by ensuring that the certificates are filed under the proper SEC file number and correct name of a fund.

The rule includes several recordkeeping or reporting requirements. The fund's directors must prepare a resolution designating not

¹ The rule generally requires all assets to be deposited in the safekeeping of a "bank or other company whose functions and physical facilities are supervised by Federal or State authority." The fund's securities must be physically segregated at all times from the securities of any other person.

¹¹ 17 CFR 240.19b-4(f)(6).

¹² 15 U.S.C. 78s(b)(3)(A).

¹³ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6)(iii) requires the Exchange 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).

¹⁵ 17 CFR 240.19b-4(f)(6)(iii).

¹⁶ The Exchange represents that such information circulars are generally available on the primary listing market's website. See *supra* note 6.

¹⁷ 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).

¹⁸ 17 CFR 200.30-3(a)(12) and (59).

more than five fund officers or responsible employees who may have access to the fund's assets. The designated access persons (two or more of whom must act jointly when handling fund assets) must prepare a written notation providing certain information about each deposit or withdrawal of fund assets, and must transmit the notation to another officer or director designated by the directors. Independent public accountants must verify the fund's assets three times each year, and two of those examinations must be unscheduled.²

We estimate that approximately 194 funds file Form N-17f-2 each year,³ and that it takes approximately 2 hours per response to prepare and file Form N-17f-2 with the Commission. Commission staff further estimates that on average each fund files Form N-17f-2 approximately three times a year for a total annual hourly burden per fund of approximately 6 hours. Thus, the total annual burden for preparing and filing Form N-17f-2 is approximately 1,160 hours (an increase from the previously approved 990 hours). Commission staff estimates that it takes on average 1.25 hours of fund accountants at a cost of \$243 per hour to prepare each Form N-17f-2 and 0.75 hours of clerical time at a cost of \$125 per hour to file the form with the Commission for a total annual cost per fund of approximately \$1,192.50. Therefore, we estimate the total cost of the hour burden for filing Form N-17f-2's collection of information requirements to be approximately \$231,345.

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=202608-3235-002 or email comment to MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov within 30 days of the day after publication of this notice, by November 16, 2026.

² The accountant must transmit to the Commission promptly after each examination a certificate describing the examination on Form N-17f-2. The third (scheduled) examination may coincide with the annual verification required for every fund by section 30(g) of the Act (15 U.S.C. 80a29(g)).

³ On average, each year approximately 194 funds filed Form N-17f-2 with the Commission during calendar years 2023–2025.

Dated: October 14, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–21216 Filed 10–15–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106656; File No. SR–NYSE–2026–48]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Rule 7.18 Regarding Trading Halts

October 13, 2026.

Pursuant to Section 19(b)(1) ¹ of the Securities Exchange Act of 1934 (“Act”) ² and Rule 19b–4 thereunder,³ notice is hereby given that on October 1, 2026, New York Stock Exchange LLC (“NYSE” 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 self-regulatory organization. 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 7.18 (“Trading Halts”) regarding Initial Listing Regulatory Halts. 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 15 U.S.C. 78a.

³ 17 CFR 240.19b–4.

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

1. Purpose

New York Stock Exchange LLC (“NYSE” or the “Exchange”) proposes to amend Rule 7.18 (“Trading Halts”) regarding Initial Listing Regulatory Halts.

Background

Rule 7.18(b)(1)(B) lists the types of discretionary regulatory halts the Exchange may declare, including, at subparagraph (i), an “Initial Listing Regulatory Halt.” Rule 7.18(b)(5)(B)(v) describes how the Exchange will resume trading after an Initial Listing Regulatory Halt. The current rule text provides that the Exchange “will resume trading in a security after an Initial Listing Regulatory Halt when the DMM opens the security with a Trading Halt Auction.”

The Exchange proposes to amend this rule text to add: “except that an initial listing of an ETP security that is eligible to participate in an IPO Auction pursuant to Rule 7.35(a)(1)(D) will open after 9:30 a.m. ET with an IPO Auction.” The Exchange believes that this addition will enhance the transparency and specificity of the rule. The change is non-substantive because Rule 7.35(a)(1)(D) already provides that such an ETP initial listing will open with an IPO Auction on the first day of trading on the Exchange.

2. Statutory Basis

The Exchange believes that its proposal is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b) of the Act.⁴ Specifically, the proposal is consistent with Section 6(b)(5) of the Act⁵ because it would promote just and equitable principles of trade, remove impediments to, and perfect the mechanism of, a free and open market and a national market system, and, in general, protect investors and the public interest.

The Exchange believes the proposed rule change would protect investors and the public interest and perfect the mechanism of a free and open market and a national market system by adding transparency and specificity to the rule. Rule 7.35(a)(1)(D) already provides that an ETP initial listing will open with an

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(5).

IPO Auction on the first day of trading on the Exchange. The proposed rule change would make that rule explicit in the text of Rule 7.18(b)(5)(B)(v), thereby adding further specificity and transparency to the Exchange's rules.

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

The Exchange believes the proposal is consistent with Section 6(b)(8) of the Act⁶ in that it does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act as explained below. Rather than impacting competition, the proposed change is non-substantive and would enhance the specificity and transparency of the rule.

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

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 after 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)(iii) of the Act⁷ and subparagraph (f)(6) of Rule 19b-4 thereunder.⁸

At any time within 60 days of the filing of such 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 under Section 19(b)(2)(B)⁹ of the Act 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-2026-48 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-2026-48. 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-2026-48 and should be submitted on or before November 6, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁰

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-21135 Filed 10-15-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-106655; File No. SR-MIAX-2026-41]

Self-Regulatory Organizations; Miami International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Exchange Rule 515A, MIAX Price Improvement Mechanism ("PRIME") and PRIME Solicitation Mechanism

October 13, 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 September 30, 2026, Miami International Securities Exchange, LLC ("MIAX" or "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 amend Exchange Rule 515A, MIAX Price Improvement Mechanism ("PRIME") and PRIME Solicitation Mechanism, related to Request for Response ("RFR") messages.

The text of the proposed rule change is available on the Exchange's website at <https://www.miaxglobal.com/markets/us-options/all-options-exchanges/rule-filings> and at MIAX'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.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

⁶ 15 U.S.C. 78f(b)(8).

⁷ 15 U.S.C. 78s(b)(3)(A)(iii).

⁸ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6)(iii) 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.

⁹ 15 U.S.C. 78s(b)(2)(B).

¹⁰ 17 CFR 200.30-3(a)(12).

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 Exchange Rule 515A related to PRIME functionality. PRIME is a process by which a Member³ may electronically submit for execution ("Auction") an order it represents as agent ("Agency Order") against principal interest, and/or an Agency Order against solicited interest.⁴ A Member (the "Initiating Member") may initiate an Auction provided all of the following are met: (i) the Agency Order is in a class designated as eligible for PRIME as determined by the Exchange and within the designated Auction order eligibility size parameters as such size parameters are determined by the Exchange; (ii) the Initiating Member must stop the entire Agency Order as principal or with a solicited order at the better of the NBBO⁵ or the Agency Order's limit price (if the order is a limit order); and (iii) with respect to Agency Orders that have a size of less than 50 contracts, if at the time of receipt of the Agency Order, the NBBO has a bid/ask differential of \$0.01, the System⁶ will reject the Agency Order.⁷ Members may use PRIME to execute complex orders at a net price. "cPRIME" is the process by which a Member may electronically submit a "cPRIME Order" (as defined in Rule 518(b)(7)) it represents as agent (a "cPRIME Agency Order") against principal or solicited interest for execution (a "cPRIME Auction"), subject to the criteria enumerated in Policy .12 of Rule 515A.⁸

Specifically, the Exchange proposes to amend Exchange Rule 515A(a)(2)(i)(D)⁹ related to Request for Response ("RFR") messages for PRIME and cPRIME

Auctions. Currently, the System will reject RFR responses submitted with a price that is not equal to or better than the initiating price. The Exchange now proposes to process these messages and to provide a cancellation message at the conclusion of the Auction.

The Exchange notes that at least one other options exchange with a price improvement auction does not reject auction responses prior to the completion of the auction.¹⁰

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,¹¹ in general, and furthers the objectives of Section 6(b)(5) of the Act,¹² in particular, 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 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. The Exchange also believes the proposed rule change is consistent with the Section 6(b)(5)¹³ requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange's proposal to not reject responses that are inferior to the initiating price is consistent with the Act because it will encourage responders to submit more aggressive prices resulting in greater price improvement. The proposed amendment protects investors and the public interest by introducing competitive uncertainty to the auction process to drive meaningful price improvement and prevent responders from anchoring to the initiating price. The Exchange believes that including all auction responses (*i.e.*, not rejecting auction responses that are inferior to the initiating price) protects the integrity of the auction and will encourage aggressively priced responses to be submitted. Auction responses priced inferior to the initiating price that could not participate in the Auction will be cancelled at the conclusion of the Auction.

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 proposed change will not impose any burden on intramarket competition because all market participants that submit auction response messages will be treated in a similar fashion.

The Exchange does not believe the proposed rule change will impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act because it relates to orders submitted into the PRIME or cPRIME Auction mechanism on the Exchange.

Additionally, the Exchange notes that the rules of at least one other options exchange with a price improvement auction does not reject inferior priced responses until the completion of the auction.¹⁴

For all the reasons stated, the Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act, and believes the proposed rule change will enhance competition.

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.

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 after the date of the filing, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act¹⁵ and subparagraph (f)(6) of Rule 19b-4 thereunder.¹⁶

¹⁴ See *supra* note 10.

¹⁵ 15 U.S.C. 78s(b)(3)(A)(iii).

¹⁶ 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.

³ The term "Member" means an individual or organization approved to exercise the trading rights associated with a Trading Permit. Members are deemed "members" under the Exchange Act. See Exchange Rule 100.

⁴ See Exchange Rule 515A(a).

⁵ The term "NBBO" means the national best bid or offer as calculated by the Exchange based on market information received by the Exchange from OPRA. See Exchange Rule 100. The term "OPRA" means the Options Price Reporting Authority, LLC. See Exchange Rule 100.

⁶ The term "System" means the automated trading system used by the Exchange for the trading of securities. See Exchange Rule 100.

⁷ See Exchange Rule 515A(a)(1).

⁸ See Exchange Rule 515A.12(a).

⁹ Members may submit responses to the RFR (specifying prices and sizes). RFR responses shall be an Auction or Cancel ("AOC") order or an AOC eQuote. The System will reject RFR responses submitted with a price that is not equal to or better than the initiating price. See Exchange Rule 515A(a)(2)(i)(D).

¹⁰ See Nasdaq Phlx Rule Options 3, Section 13(b)(1)(I).

¹¹ 15 U.S.C. 78f(b).

¹² 15 U.S.C. 78f(b)(5).

¹³ *Id.*

A proposed rule change filed under Rule 19b-4(f)(6)¹⁷ normally does not become operative prior to 30 days after the date of the filing. However, Rule 19b-4(f)(6)(iii)¹⁸ permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposal may become operative immediately upon filing. The Exchange states that its proposal to amend its PRIME and cPRIME functionality to include all auction responses (*i.e.*, not reject inferior priced auction responses) in the Auction and cancel responses that could not participate in the Auction at the conclusion of the Auction is similar to at least one other options exchange with a price improvement auction.¹⁹ The Exchange believes states that permitting the Exchange to immediately implement its proposal will improve execution quality by enhancing the auction process to the benefit of market participants by eliciting the best possible prices through competitive responses. For these reasons, and because the proposed rule change 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. Accordingly, the Commission waives the 30-day operative delay and designates the proposed rule change to be operative upon filing.²⁰

At any time within 60 days of the filing of such 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 under Section 19(b)(2)(B)²¹ of the Act 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-MIAX-2026-41 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-MIAX-2026-41. 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-MIAX-2026-41 and should be submitted on or before November 6, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²²

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-21134 Filed 10-15-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 36362; File No. 812-15763]

Stellus Capital Investment Corporation, et al.

October 14, 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 management investment companies, and open-end management investment companies to co-invest in portfolio companies with each other and with certain affiliated investment entities.

APPLICANTS: Stellus Capital Investment Corporation, Stellus Private Credit BDC, Stellus Credit Master Fund I, LLC, Stellus Credit VCOC Fund I, LLC, Stellus Credit Master Fund II, LLC, Stellus Credit VCOC Fund II, LLC, Stellus Credit Master Fund III, LLC, Stellus Credit VCOC Fund III, LLC, Stellus Credit Master Fund IV, LLC, Stellus Credit VCOC Fund IV, LLC, Stellus Senior Secured Loan Fund, LLC, Stellus Credit Funds Investor A, LLC, Stellus Credit Funds Investor B, LP, Stellus Credit Funds Investor C, LLC, Stellus Private BDC Advisor, LLC, Stellus Capital Management, LLC, and certain of their wholly-owned subsidiaries as described in Schedule A to the application.

FILING DATES: The application was filed on April 23, 2025, and amended on May 7, 2025, August 14, 2026, and October 6, 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 9, 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.

¹⁷ *Id.*

¹⁸ 17 CFR 240.19b-4(f)(6)(iii).

¹⁹ See *supra* note 10.

²⁰ For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

²¹ 15 U.S.C. 78s(b)(2)(B).

²² 17 CFR 200.30-3(a)(12) and (59).

ADDRESSES: The Commission: *Secretaries-Office@sec.gov*. Applicants: Robert T. Ladd, *rladd@stelluscapital.com*; Anne G. Oberndorf, *anneoberndorf@eversheds-sutherland.com*.

FOR FURTHER INFORMATION CONTACT: Adam Large, Senior Special Counsel, or Deepak T. Pai, 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 6, 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. 2026-21215 Filed 10-15-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-106657; File No. SR-CMESC-2026-008]

Self-Regulatory Organizations; CME Securities Clearing Inc.; Order Approving Proposed Rule Change To Amend Rule 410, Rule 101, the Capped Liquidity Facility Procedure, and the Liquidity Risk Management Policy

October 13, 2026.

On August 21, 2026, CME Securities Clearing Inc. ("CMESC") filed with the Securities and Exchange Commission ("Commission") proposed rule change CMESC-2026-008, pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act")¹ and Rule 19b-4 thereunder.² The proposed rule change was published for public comment in the **Federal Register** on September 3, 2026.³ The Commission has received no comments on the changes proposed. For the reasons discussed below, the

Commission is approving the proposed rule change.

I. Background

As a registered clearing agency providing central counterparty services, CMESC is a covered clearing agency subject to clearing agency standards provided in Section 17A of the Act,⁴ and rules thereunder. Rule 17ad-22(e)(7) under the Act requires each covered clearing agency to maintain and hold qualifying liquid resources at a minimum to effect same-day, intraday and multiday settlement of payment obligations with a high degree of confidence under a wide range of foreseeable stress scenarios, including, but not limited to, the default of the participant family that would generate the largest aggregate payment obligation for the covered clearing agency in extreme but plausible market conditions.⁵ CMESC has established several liquidity tools in its Rules and policies and procedures to meet these requirements, including the Capped Liquidity Facility ("CLF")⁶ in Rule 410, the associated CLF Procedure, and the Liquidity Risk Management Policy ("LRMP").⁷ The CLF is designed to provide access to required liquidity in the event CMESC's other sources of liquidity are unavailable or insufficient.

To facilitate the implementation of the CLF in connection with launching its Clearing Services, the proposed rule change would amend Rules 410 and 101 regarding the CLF and CLF Master Repurchase Agreement ("CLF MRA"), the CLF Procedure, and the LRMP, as described below.

II. Description of the Proposed Rule Change

A. Amendments to Rule 410

1. Rules-Based CLF MRA

Under existing Rule 410(a) each Member is required to enter into a separate CLF MRA with CMESC to purchase Eligible Securities up to the Member's Allocated CLF Amount if CMESC declares a CLF Event. First, the proposed rule change would amend Rule 410(a)(i) to provide instead that each Member is a party to a CLF MRA by operation of Rule 410(a) without any additional execution steps by CMESC or

Members. CMESC states that it is proposing this rules-based MRA to mitigate administrative burdens on both CMESC and the Members in preparing and executing separate agreements and to promote efficiency and consistency.⁸

Second, the proposed rule change would modify the first sentence of Rule 410(a)(i) to make clear that the CLF MRA will be on terms set out at the end of Rule 410 and move existing Rule 410(a)(ii)(A)–(F) that contains the terms of CLF MRA to the end of Rule 410 with certain adjustments, as described below:

- The proposed CLF MRA set out at the end of Rule 410 will include new language to provide that the CLF MRA is entered into between CMESC and each Member by operation of Rule 410 and that capitalized terms used but not defined in the CLF MRA have the meanings set forth in the Rules;

- As a rules-based agreement, the proposed CLF MRA will incorporate by reference the SIFMA Master Repurchase Agreement September 1996 version ("SIFMA MRA") (without the referenced annexes therein), rather than being established as a separate agreement in a form based on the SIFMA Master Repurchase Agreement as provided in existing Rule 410(a)(ii), and will provide that each CLF Transaction is subject to the terms of the SIFMA MRA and Rule 410(a);

- In addition to incorporating the SIFMA MRA, the proposed CLF MRA will provide that, notwithstanding anything else in the SIFMA MRA, certain terms will apply to CLF Event Transactions between CMESC and the Member. These terms are listed as paragraphs (a)–(g) in the proposed CLF MRA and are described below:

- Existing Rule 410(a)(ii)(A) will become new paragraph (a) in the proposed CLF MRA except that the reference to "this Rule 410" will be changed to "Rule 410";
 - Existing Rule 410(a)(ii)(B) will become new paragraph (b) of the proposed CLF MRA and the proposed rule change would create a new defined term "Liquidating Trade" to refer to a trade liquidating the financed securities in clause (x) of this new paragraph (b);

- Existing Rule 410(a)(ii)(C) will become new paragraph (c) of the proposed CLF MRA and a new sentence would be added from existing Rule 410(g) to new paragraph (c), which will provide that "[e]ach CLF Event Transaction will be entered into on an overnight basis, unless otherwise specified by the Corporation"; the text of "trade liquidating the financed

⁴ 15 U.S.C. 78q-1(b)(3)(F).

⁵ See Rule 17ad-22(e)(7)(i) and (ii), 17 CFR 240.17ad-22(e)(7)(i) and (ii).

⁶ Capitalized terms used herein and not defined have the meanings assigned to such terms in the Rules of CME Securities Clearing Inc. ("Rules"), as applicable, available at <https://www.cmegroup.com/rulebook/CMESC/CMESC%20Rulebook.pdf>.

⁷ The LRMP and CLF Procedure were submitted to the Commission as part of the Application.

⁸ See Notice of Filing, *supra* note 3, 91 FR at 56679.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 106243 (Aug. 31, 2026), 91 FR 56678 (Sept. 3, 2026) (File No. SR-CMESC-2026-008) ("Notice of Filing").

securities” in clause (x) of this new paragraph (c) would be replaced with “Liquidating Trade” as a result of the creation of the new defined term described above; the text “upon expiration of the term of a CLF Event Transaction” would be added to the end of clause (z) of this new paragraph (c) to clarify that each CLF Event Transaction will remain open until the occurrence of the CLF Event Transaction Termination Date upon expiration of the term of a CLF Event Transaction;

- Existing Rule 410(a)(ii)(D) will become new paragraph (d) of the proposed CLF MRA with minor adjustments and will state that “[i]t shall be an “Event of Default” (for purposes of this CLF MRA) with respect to the buyer under a CLF MRA if the Corporation ceases to act for the Member pursuant to Rule 901 or 902”;

- Existing Rule 410(a)(ii)(E) will become new paragraph (e) of the proposed CLF MRA with minor adjustments and will state that “[t]here shall be no “Event of Default” (for purposes of this CLF MRA) with respect to the Corporation as the seller other than a Corporation Default within the meaning of Rule 714”;

- Existing Rule 410(a)(ii)(F) will become new paragraph (f) of the proposed CLF MRA without any changes;

- Finally, the proposed rule change would add a new paragraph (g) in the proposed CLF MRA to deal with any potential conflicts between the CLF MRA and SIFMA MRA, which states that in the event of any inconsistency between the terms of the SIFMA MRA and the CLF MRA, the terms of the CLF MRA will govern.

- After moving existing Rule 410(a)(ii) to the proposed CLF MRA at the end of Rule 410, existing Rule 410(a)(i) would be renumbered as Rule 410(a).

Finally, the proposed rule change would make additional clean-up changes to Rule 410(a). First, the proposed rule change would remove a sentence in existing Rule 410(a)(i) regarding the categories of securities CMESC may include as Eligible Securities in the context of a CLF Event Transaction. This sentence repeats the same provision in existing Rule 410(e) (to be renumbered as Rule 410(c) as described below) and its deletion will remove redundancy. Second, the phrase “pursuant to Rule 410(b) below” would be added to the last sentence of Rule 410(a)(i) to clarify that CMESC’s declaration of a CLF Event and the ensuing actions taken by CMESC will be pursuant to Rule 410(b).

2. CLF Size and Allocated CLF Amount

Existing Rule 410(i) (to be renumbered as Rule 410(e)) would be amended to provide additional detail regarding the calculations of the CLF size and the Allocated CLF Amount. CMESC states that these amendments do not change the existing methodology and formulae used to size the CLF and calculate each Member’s allocation.⁹

a. Sizing the CLF

The proposed rule change would clarify the first sentence of Rule 410(i)(i) regarding the assessment CMESC conducts at least quarterly by specifying that CMESC shall conduct an assessment at least every quarter, or more frequently as CMESC deems appropriate, “to determine the required size of the CLF and each Member’s Allocated CLF Amount.” CMESC states that this additional detail clarifies the purpose of the quarterly assessment (or more frequently as determined appropriate by CMESC) that will determine the size and allocation of the CLF.¹⁰

Second, the proposed rule change would provide additional details regarding its calculation of the size of the CLF. CMESC states that these changes are designed to provide clarity and transparency in how CMESC calculates the size of the CLF and that they do not change the existing methodology to size the CLF.¹¹ Currently, Rule 410(i)(i) provides that CMESC will determine the size of the CLF through the assessment to evaluate its hypothetical liquidity need in the event of a default of a Participant Family (defined as the “Stress Potential Payment Obligation” or “SPPO”) to which CMESC would be obligated to make the largest cash payment. The proposed rule change would modify the second sentence of Rule 410(i)(i) to make clear that CMESC would calculate the SPPO of each Participant Family by evaluating the hypothetical cash settlement obligation that CMESC may experience in the event of a Default of such Participant Family in extreme but plausible market conditions, using a lookback period deemed appropriate by CMESC. The proposed rule change would also add a new sentence to Rule 410(i)(i) to explain that CMESC will use the largest SPPO across all Participant Families (defined as “Cover 1 SPPO”) over the designated lookback period as the starting point for determining the required size of the CLF.

⁹ *Id.*

¹⁰ *Id.* at 56680.

¹¹ *Id.*

Finally, the proposed rule change includes non-substantive changes to the last sentence of Rule 410(i)(i) (renumbered as Rule 410(e)(i)). Specifically, the proposed rule change would add certain text to specify that CMESC may “also” consider other factors it deems relevant “in sizing the CLF” to make clear that in addition to assessing the SPPO of each Participant Family over the designated lookback period and to determine the Cover 1 SPPO over the lookback period as the starting point in determining the size of the CLF, CMESC may also consider other factors it deems relevant in its calculation of the size of the CLF. As a result of these proposed revisions, the proposed rule change would eliminate a redundant phrase “in determining the required size of the CLF (*e.g.*, aggregated Allocated Capped CLF Amounts of all Members)” from the end of this sentence and add “as deemed relevant by the Corporation” to the end of this sentence as a clarifying change.

b. Calculation of the Allocated CLF Amount

The proposed rule change would also include amendments to Rule 410(i)(ii) (renumbered as Rule 410(e)(ii)). CMESC states that these changes are designed to enhance the description of the calculation of the Allocated CLF Amount for added clarity and transparency and would not change the calculation or methodology used to determine each Member’s Allocated CLF Amount, as described in the Application materials.¹²

First, existing Rule 410(i)(ii) provides that CMESC shall calculate each Member’s Allocated CLF Amount at the time CMESC performs its assessment referred to in clause (i) of Rule 410(i). The proposed rule change would amend this sentence to clarify that CMESC will calculate each Member’s Allocated CLF Amount at the time “as” it performs its assessment and change the reference to “clause (i)” in this sentence to Rule 410(e)(i) due to renumbering Rule 410(i) to Rule 410(e).

Second, the second sentence of current Rule 410(i)(ii) states that, each Member’s Allocated CLF Amount will be calculated on a pro rata basis, based on the size of each Member’s “SPPO” relative to the total aggregate SPPO across all Members. The proposed rule change would add a new defined term “Maximum SPPO”, as described in the paragraph below, and would specify that the Maximum SPPO is determined using “a designated lookback period” in the second sentence of Rule 410(i)(ii).

¹² *Id.*

As such, the proposed rule change would modify the second sentence of Rule 410(i)(ii) to provide that “[e]ach Member’s Allocated CLF Amount will be calculated on a pro rata basis, based on the size of each Member’s Maximum SPPO during the designated lookback period relative to the total aggregate Maximum SPPOs across all Members during the same period.” The proposed rule change would also define the pro rata ratio described in this sentence as the “Obligation Ratio.”

Third, the proposed rule change would amend the third sentence of existing Rule 410(i)(ii) by replacing the first reference to each Member’s “SPPO” with the “Maximum SPPO for purposes of calculating the Member’s Obligation Ratio.” In addition, the proposed rule change would clarify that a Member’s Maximum SPPO is calculated by taking the sum of the Member’s largest SPPO plus the two largest SPPOs among the Users it authorizes, if applicable, over the designated lookback period. The word “two” would be inserted before the term “largest SPPO”, while pluralizing the latter reference in the existing text. In the same sentence, “of the two” would be deleted and replaced with “among the.” Parallel changes would be included in the subsequent sentence. CMESC states that this formulation is intended to result in a clearer, more precise description of CMESC’s process for incorporating User SPPOs in the calculation of a Member’s Maximum SPPO and aligns with the way the process is described in the CLF Procedure.¹³ CMESC states that the process itself is unchanged; only the language in the Rulebook and the CLF Procedure used to describe the calculation process is being updated for additional clarity.¹⁴

Fourth, “SPPO” would be replaced with “Maximum SPPO” in the fourth sentence of existing Rule 410(i)(ii) to conform to the defined term and to add “Obligation Ratio and” in front of Allocated CLF Amount to make clear that CMESC, at its sole discretion, can add a multiplier to a particular Member’s Maximum SPPO as part of

determining that Member’s Obligation Ratio and Allocated CLF Amount.

Fifth, the proposed rule change would add a sentence between the fourth sentence and fifth sentence in existing Rule 410(i)(ii) to enhance the description of the allocation of the CLF, which provides that each Member’s Allocated CLF Amount is calculated as the product of the Member’s Obligation Ratio and the required CLF size determined in accordance with Rule 410(e)(i), which provides for at least quarterly resizing (or more frequently as the Corporation deems appropriate). Although this calculation is implied in the second sentence of existing Rule 410(i)(ii) regarding each Member’s Allocated CLF Amount calculated on a pro rata basis, CMESC states that by explicitly establishing how a Member’s Allocated CLF Amount is calculated, the proposed change will provide clarity and transparency with respect to each Member’s CLF obligation.¹⁵

With respect to informing each Member of its individual Allocated CLF Amount, the proposed rule change would clarify that CMESC will provide each Member with its individual Allocated CLF Amount following each re-sizing of the CLF. Therefore, references to the “periodic report” from the fifth sentence would be deleted and “following each resizing of the CLF” would be added to the same sentence.

Finally, the proposed rule change would combine and restate the last two sentences of existing Rule 410(i)(ii). The changes consist of restating CMESC’s obligation to notify each Member of its Allocated CLF Amount following each resizing, and to remove a redundancy regarding Members’ obligations to enter into CLF Event Transactions upon CMESC’s declaration of a CLF Event, which is already provided for in greater detail in Rule 410(b)(i)(B).

c. Member Information To Facilitate CLF Calculations

In addition to the proposed changes described above, which are designed to enhance the description of the CLF allocation, CMESC also proposes modifications to Rule 410(i)(ii)

(renumbered as Rule 410(e)(ii)) to provide a new requirement for a Member, in order to commence clearance and settlement of Eligible Securities Transactions, to provide information to CMESC to support CMESC’s determination of such Member’s Allocated CLF Amount. Specifically, the proposed rule change would insert in Rule 410(i)(ii) a provision that requires a Member to provide certain information, including, without limitation, the projected volumes and sizes of Eligible Securities Transactions to be submitted for clearance and settlement by the Member and its authorized Users, if any, over a period deemed relevant by CMESC, which will be incorporated as an input into the sizing and allocation calculations for the CLF. CMESC states that this information is intended to facilitate CMESC’s assessment of the Cover 1 SPPO as well as a Member’s Maximum SPPO for purposes of calculating the Member’s Allocated CLF Amount during an initial ramp-up phase.¹⁶ CMESC states that its Cover 1 SPPO calculations and Maximum SPPO calculations for new Members will leverage this projected data and blend it with data from the Member’s actual cleared activity on a going-forward basis, until the appropriate lookback period has lapsed.¹⁷ For avoidance of doubt, the information required under the proposed changes to Rule 410(i)(ii), renumbered as Rule 410(e)(ii), serves as an input to existing methodologies for calculating the size and allocation of the CLF, which are unchanged by the proposed modifications.

3. Other Clarifying and Technical Amendments to Rule 410

CMESC further proposes several non-substantive, clarifying changes to Rule 410 to improve readability and remove redundancies. The table below lists each Rule 410 subsection which CMESC is proposing changes, describing the proposed changes, and indicating the types of changes, *i.e.*, whether the changes are in the nature of clarification, technical, or incorporation of proposed changes to Rule 410.

Rule	Proposed change	Purpose
Rule 410(b)(i)(A)	To facilitate readability, added the sentence “the Corporation has sole discretion as to the non-Defaulting Members with whom it will enter into CLF Event Transactions upon declaration of a CLF Event and the terms of each such transaction;” from existing Rule 410(c).	Clarification; consolidated existing Rule 410(c) into Rule 410(b)(i)(A).

¹³ *Id.*

¹⁴ *Id.*

¹⁵ *Id.* at 56681.

¹⁶ *Id.*

¹⁷ *Id.*

Rule	Proposed change	Purpose
Rule 410(b)(i)(B)	Added “selected to participate in CLF Event Transactions” to refer more precisely to the Member that is selected by CMESC to participate in CLF Event Transactions. Added “and any additional pertinent information; Upon notice from the Corporation, such Member must enter into the CLF Event Transaction(s) with the Corporation at an aggregate purchase price up to the maximum amount allocated to such Member (‘Allocated CLF Amount’) as calculated by the Corporation” from existing Rule 410(d). Created the defined term “Allocated CLF Amount” to replace existing “Allocated Capped CLF Amount” throughout Rule 410.	Clarification; consolidated existing Rule 410(d) into Rule 410(b)(i)(B).
Rule 410(b)(i)(C)	Replaced “an aggregate purchase price up to the maximum amount allocated to such Member (‘Allocated Capped CLF Amount’)” with “the aggregate purchase price determined by the Corporation, in its sole discretion.”.	Clarification; removed redundancy that overlaps with 410(b)(i)(B).
Rule 410(b)(i)(D)	Deleted existing Rule 410(b)(i)(D) in its entirety (<i>i.e.</i> , “Pursuant to the terms of the CLF MRA, each CLF Event Transaction will remain open until the earlier of (x) such time that the Corporation has executed a trade liquidating the financed securities (‘Liquidating Trade’), (y) such time that the Corporation has obtained liquidity through its other available liquid resources and closes the CLF Event Transactions or (z) the CLF Event Transaction Termination Date”). Added “Each CLF Event Transaction will remain open pursuant to and in accordance with the terms of the CLF MRA set forth at the end of this Rule 410” to set out the sequence of events and the timeline of a CLF Event Transaction.	Removed redundancy that overlaps with paragraph (c) of CLF MRA.
Rule 410(b)(i)(E)	Added “that is a” to refer to each Member “that is a” party to a CLF Event Transaction. Added “exchange for cash in” to the part that states “each such Member to deliver the related Eligible Securities to the Corporation in exchange for cash in order to enable the Corporation to complete settlement. . . .”.	Technical and Clarification.
Rule 410(c)	Deleted	Technical; consolidated into Rule 410(b)(i)(A).
Rule 410(d)	Deleted	Technical; consolidated into Rule 410(b)(i)(B).
Rule 410(e)	Renumbered as Rule 410(c)	Technical.
Rule 410(f)	Renumbered as Rule 410(d)	Technical.
Rule 410(g)	Deleted	Technical; consolidated into CLF MRA paragraph (c).
Rule 410(h)	Deleted	Technical; removed to reduce redundancy due to overlap with Rule 410(b)(i)(E).
Rule 410(j)	Renumbered as Rule 410(f)	Technical.
	Replaced “Allocated Capped CLF Amount” with “Allocated CLF Amount” for consistency with the new proposed defined term.	
Rule 410(k)	Renumbered as Rule 410(g)	Technical.
Rule 410(l)	Renumbered as Rule 410(h)	Technical.
Rule 410	Added “to” in the legacy text relocated to CLF MRA paragraph (d) for grammatical accuracy.	Technical.

B. Amendments to Rule 101

As a result of the proposed changes to Rule 410(a) described above to create a rules-based CLF MRA, the definition of “CLF MRA” in Rule 101 would be amended to conform to the proposed changes to Rule 410(a). The proposed rule change would add more detail to the definition of “CLF MRA” in Rule 101 to prescribe that “CLF MRA means a Capped Liquidity Facility Master Repurchase Agreement formed between a Member and the Corporation by operation of Rule 410(a), which governs any CLF Event Transaction between the Member and the Corporation, as defined and further prescribed in Rule 410.” This new definition clarifies that the CLF MRA is a rules-based agreement between a Member and CMESC by operation of Rule 410(a) and that CLF

MRA governs CLF Event Transactions between the Member and CMESC as further prescribed in Rule 410.

C. Amendments to CLF Procedure

The CLF Procedure establishes a framework for the governance, execution and testing of CMESC’s CLF, covering areas such as calculation of the size and apportioning of CLF among Members, administration of CLF Event Transactions, notification to Members, Member attestation, and operational testing. As a result of the proposed amendments to Rule 410 described above, CMESC states that similar changes would be made to the CLF Procedure that are consistent with the proposed amendments to Rule 410, as described below, for the purpose of

aligning provisions of the CLF Procedure with Rule 410.¹⁸

1. Rules-Based CLF MRA

The proposed rule change would amend the Governance section of the CLF Procedure to add that CLF Event Transactions are governed by a CLF MRA, as set out in the Rules. This proposed addition is to align with and acknowledge the proposed amendment to Rule 410 to state that each Member is a party to a CLF MRA pursuant to and by operation of Rule 410(a), without additional steps taken by CMESC or Members to execute an agreement. The proposed rule change would also update the internal governance committee identified in the Governance section that is responsible for reviewing and

¹⁸ *Id.* at 56682.

approving the CLF Procedure on at least an annual basis.

2. Sizing the CLF

The proposed rule change would amend the Sizing of the Facility section of the CLF Procedure to add that CMESC may consider additional factors in addition to the Cover 1 SPPO amount, including but not limited to information requested from Members. These proposed additions are to align with and acknowledge similar proposed amendments to Rule 410 as described above.

More specifically, the proposed rule change would modify the Sizing of the Facility section of the CLF Procedure to clarify that the objective of its CLF sizing methodology is to use the Cover 1 SPPO as the starting point for estimating CMESC's hypothetical liquidity needs under extreme but plausible market conditions. The proposed rule change would add language to this section to mirror and align with the language at Rule 410(i)(i) (to be renumbered as Rule 410(e)(i)), which provides consideration of these historical and relevant factors in sizing the CLF.

CMESC also proposes that the CLF Procedure expressly state that with respect to a Member approved by CMESC to commence clearance and settlement of Eligible Securities Transactions, a Member's SPPO may be based on information provided by the Member, in accordance with abovementioned amendments to the Rules. This addition would account for circumstances where CMESC does not already have historical trade submission data from the Member to determine that Member's SPPO (e.g., a new Member) and CMESC seeks to request from and rely on appropriate information supplied by a Member in order for CMESC to determine a Member's SPPO. This addition also would bring the CLF Procedure into alignment with Rule 410, as proposed to be amended.

3. Apportioning the CLF

The proposed rule change would amend the Apportioning section of the CLF Procedure to similarly add that CMESC may request information from Members to facilitate CMESC's calculation of each Member's Allocated CLF Amount and to remove the description of how CMESC would otherwise calculate the CLF obligation of a Member that had no transactions during the relevant lookback period. The proposed additions are to align with and acknowledge the proposed amendments to Rule 410(i)(ii).

Consistent with proposed changes to Rule 410(i)(ii) (renumbered as Rule 410(e)(ii)), the CLF Procedure would provide that a Member's Maximum SPPO may be based on information requested by CMESC, including the Member's projected volumes and sizes of transactions to be cleared, to be calculated using a minimum lookback period as defined in the CLF Procedure. The proposed change is designed to establish a method for CMESC to compute each Member's Allocated CLF Amount in accordance with CMESC Rules.

4. Notification and Attestation

The proposed rule change would modify the Notification and Attestation sections of the CLF Procedure to clarify that on at least a quarterly basis and upon any resizing of the CLF, each Member will be informed of its individual Allocated CLF Amount, as well as the effective date of any amended Allocated CLF Amount. An authorized representative must acknowledge and affirm the Member's potential CLF obligations on at least an annual basis, as well as make other acknowledgments as required to ensure Members are aware of and prepared to meet their relevant obligations.

These proposed changes regarding notice would be consistent with changes proposed for Rule 410. CMESC states that these proposed amendments would enhance clarity on the operation of the CLF and that they are reasonably designed to ensure that CMESC and its Members will engage in meaningful and helpful information exchange in support of assuring that Members meet their obligations under the CMESC Rules, thereby facilitating CMESC meeting its obligations under the Act and the rules thereunder.¹⁹

5. Other Clarification and Clean-Up Changes

Finally, the proposed rule change would include other clarifying, clean-up changes throughout the CLF Procedure. CMESC's proposed clarifying, clean-up changes fall within the following categories: (1) use capitalized terms for consistency with the CMESC Rules and, where indicated, the LRMP and the CLF Procedure;²⁰ (2) use precise terminology consistently across the CMESC Rules, the LRMP, and the CLF

Procedure;²¹ (3) correct minor grammatical or typographical errors; and (4) make clarifying changes to improve the readability of the CLF Procedure. CMESC states that these changes do not change the substance of the proposed rule change.²²

D. Proposed Amendments to LRMP

The proposed rule change includes several corresponding modifications to the LRMP to align with proposed changes to Rule 410 as discussed above. The LRMP contains CMESC's policies and procedures to monitor, measure, and manage potential liquidity events and resources available to satisfy liquidity obligations in extreme but plausible market conditions. Specifically, the proposed rule change would amend Section 5.5.3.2. provisions on the declaration of a CLF Event to clarify that CMESC will notify Members of their CLF Event Transactions and also the cash amount required to be obtained (in total across Members and per Member), the type and volume of securities to be utilized, and the initial tenor of the CLF Event Transactions, and declare an end to the CLF Event once it has determined that the CLF Event Transactions entered into pursuant to the CLF are no longer necessary. Additionally, conforming changes to Sections 6.1.1.4.2. and 6.1.1.4.3. would clarify that CLF sizing is based primarily on Cover 1 SPPO, and apportioning is based primarily on the Member's maximum SPPO and the maximum SPPOs across all Members within a defined lookback period, consistent with proposed changes to Rule 410. The proposed rule change would include additional changes to Section 6.1.1.4.2. to align the description of frequency for determining the size of the CLF at least quarterly, or more frequently if CMESC determines appropriate, with that in Rule 410(e)(i). Finally, CMESC states that other non-substantive clarifying, organizational and cleanup changes to the LRMP would be designed to fully align the LRMP with the proposed changes in Rule 410.²³

¹⁹ As examples, Section 3.2 of the CLF Procedure would be revised to replace phrases like "financial obligations" with "liquidity needs" and "funding" to "liquidity" to be consistent with the terminology used in the CMESC Rules.

²² See Notice of Filing, *supra* note 3, 91 FR at 56683.

²³ *Id.*

¹⁹ *Id.* at 56683.

²⁰ As examples, the proposed rule change would use capitalized terms as defined in CMESC's Rules, including "CLF Event Transaction(s);" "Corporation;" "Allocated CLF Amount," consistently throughout Sections 3 through 10 of the CLF Procedure.

III. Discussion and Commission Findings

Section 19(b)(2)(C) of the Act²⁴ directs the Commission to approve a proposed rule change of a self-regulatory organization if it finds that such proposed rule change is consistent with the requirements of the Act and rules and regulations thereunder applicable to such organization. After careful review of the proposed rule change, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to CMESC. More specifically, for the reasons given below, the Commission finds that the proposed rule change is consistent with Section 17A(b)(3)(F) of the Act²⁵ and Rules 17ad-22(e)(1) and (e)(7) thereunder.²⁶

A. Consistency With Section 17A(b)(3)(F)

Section 17A(b)(3)(F) of the Act requires, in part, that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions and, in general, to protect investors and the public interest.²⁷

As described above in Section II.A.1., the proposed rule change would establish a rules-based CLF MRA under which each Member is bound by a unified, standardized agreement by operation of Rule 410(a), without the need for CMESC and each Member to negotiate and execute separate bilateral agreements. This approach should avoid the administrative burden and delay associated with preparing and executing numerous separate agreements, fosters consistency by ensuring all Members are subject to a unified set of terms, and provides legal certainty regarding the rights and obligations of CMESC and its Members in a CLF Event. By facilitating the prompt implementation of the CLF, the proposed rule change helps ensure that CMESC has sufficient qualifying liquid resources to meet its settlement obligations in the event of a Member default. As a result, the proposed rule change promotes the prompt and accurate clearance and settlement of securities transactions and the protection of investors and the public interest, consistent with Section 17A(b)(3)(F) of the Act.

Further, as described above in Section II.A.2, the amendments to Rules 410(i)(i) and (ii) (renumbered as Rules 410(e)(i) and (ii)), and the conforming changes to

the CLF Procedure and LRMP, which include additional details regarding CMESC's calculation of the Cover 1 SPPO used to size the CLF and each Member's Maximum SPPO, Obligation Ratio, and Allocated CLF Amount, should support Members' ability to understand and plan for their potential CLF obligations. Moreover, the new information requirement for Members to commence clearing Eligible Securities Transactions should enable CMESC to receive the information it deems relevant to size and allocate the CLF appropriately and continue to meet its liquidity needs. These changes should reduce the risk of settlement failure by helping ensure that CMESC has sufficient liquid resources to meet its settlement obligations in the event of a Member default, thereby protecting investors and the public interest, consistent with Section 17A(b)(3)(F) of the Act.

Finally, the clarifying and technical amendments to Rule 410, the CLF Procedure, and the LRMP, which remove redundancies and align terminology across CMESC's Rules, the CLF Procedure, and the LRMP, support CMESC's ability to administer the CLF consistently and without ambiguity, which in turn supports CMESC's ability to meet its settlement obligations, thereby promoting the prompt and accurate clearance and settlement of securities transactions, consistent with Section 17A(b)(3)(F) of the Act.

For these reasons, the Commission finds that the proposed rule change promotes the prompt and accurate clearance and settlement of securities transactions and protects investors and the public interest, consistent with Section 17A(b)(3)(F) of the Act.

B. Consistency With Rule 17ad-22(e)(1)

Rule 17ad-22(e)(1) under the Act requires that a covered clearing agency establish, implement, maintain and enforce written policies and procedures reasonably designed to provide for a well-founded, clear, transparent, and enforceable legal basis for each aspect of its activities in all relevant jurisdictions.²⁸

As described above, the proposed rule change establishes a rules-based CLF MRA in Rule 410, with a conforming definitional change in Rule 101, and makes conforming, clarifying, and technical changes to Rule 410, the CLF Procedure, and the LRMP to ensure consistent use of defined terms and precise terminology throughout. These changes should improve the readability, clarity, and transparency of CMESC's

Rules by ensuring that defined terms and precise terminology are used consistently throughout. Further, by incorporating the SIFMA MRA by reference and providing that the CLF MRA governs in the event of an inconsistency with the SIFMA MRA, the proposed rule change should provide a clear, transparent, and enforceable legal basis for CMESC and its Members' rights and obligations in a CLF Event. Accordingly, the proposed rule changes are consistent with Rule 17ad-22(e)(1).

C. Consistency With Rule 17ad-22(e)(7)

Rule 17ad-22(e)(7) under the Act requires, in part, that a covered clearing agency establish, implement, maintain and enforce written policies and procedures reasonably designed to effectively measure, monitor, and manage the liquidity risk that arises in or is borne by the covered clearing agency, including measuring, monitoring, and managing its settlement and funding flows on an ongoing and timely basis, and its use of intraday liquidity.²⁹

Specifically, Rule 17ad-22(e)(7)(i) under the Act requires policies and procedures for maintaining sufficient qualifying liquid resources to effect same-day settlement of payment obligations with a high degree of confidence under a wide range of foreseeable stress scenarios, including the default of the participant family that would generate the largest aggregate payment obligation in extreme but plausible market conditions.³⁰

As described above, the proposed changes to Rules 410 and 101, the CLF Procedure, and LRMP facilitate CMESC's implementation of the CLF by creating a rules-based CLF MRA designed to provide CMESC with a liquidity resource in the event that CMESC's other liquidity resources prove insufficient during a Member default, enhancing the descriptions of the calculation of the CLF and each Member's Allocated CLF Amount, adding the information requirement imposed on Members to allow CMESC to receive information deemed relevant by CMESC to assess the size of the CLF and determine a new Member's Allocated CLF Amount, and making conforming, clarifying and technical changes to reduce redundancy and promote clarity. These changes should support CMESC's ability to effectively assess and determine the CLF sizing and allocation and support Members' ability to understand and plan for their

²⁴ 15 U.S.C. 78s(b)(2)(C).

²⁵ 15 U.S.C. 78q-1(b)(3)(F).

²⁶ 17 CFR 240.17ad-22(e)(1) and (e)(7).

²⁷ 15 U.S.C. 78q-1(b)(3)(F).

²⁸ 17 CFR 240.17ad-22(e)(1).

²⁹ Rule 17ad-22(e)(7).

³⁰ Rule 17ad-22(e)(7)(i), 17 CFR 240.17ad-22(e)(7)(i).

potential CLF obligations, which should strengthen CMESC's measurement, monitoring, and management of liquidity risk and help CMESC maintain and hold sufficient liquid resources to effect same-day settlement of payment obligations in the event of a default of the participant family that would generate the largest aggregate payment obligation in extreme but plausible market conditions. In particular, because the CLF is sized starting from the Cover 1 SPPO, and it serves as a backstop when CMESC's other sources of liquidity are unavailable or insufficient, clarifying the sizing and allocation process and ensuring that CMESC has the Member information needed to compute it should help CMESC maintain an appropriately sized and allocated facility, consistent with Rule 17Ad-22(e)(7).

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular with the requirements of Section 17A of the Act³¹ and the rules and regulations promulgated thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act³² that proposed rule change SR-CMESC-2026-008 be, and hereby is, APPROVED.³³

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³⁴

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026-21136 Filed 10-15-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0695]

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 17Ad-22

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

(“PRA”) (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“Commission”) is soliciting comments on the existing collection of information provided for in Rule 17Ad-22 (17 CFR 240.17Ad-22) under the Securities Exchange Act of 1934 (“Exchange Act”) (15 U.S.C. 78a *et seq.*). The Commission plans to submit this existing collection of information to the Office of Management and Budget (“OMB”) for extension and approval.

Rule 17Ad-22 was adopted to strengthen the substantive regulation of clearing agencies, promote the safe and reliable operation of covered clearing agencies, and improve efficiency, transparency, and access to covered clearing agencies.¹ Rule 17Ad-22, which consists of paragraphs (a)(1) through (e)(23), requires a registered clearing agency to establish, implement, maintain and enforce written policies and procedures reasonably designed to address a number of topics, including governance, operations, and risk management. In particular, Rule 17Ad-22(e) includes requirements for covered clearing agencies, defined as registered clearing agencies that provide the services of a central counterparty or central securities depository; Rule 17Ad-22(d) includes requirements for all registered clearing agencies that are not covered clearing agencies; and Rules 17Ad-22(b) and (c) include certain other requirements for clearing agencies that perform central counterparty services. The total estimated annual time burden of Rule 17Ad-22 is 14,121 hours, and the total estimated annual cost burden is \$17,753,920.

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.

¹ See 17 CFR 240.17Ad-22; see also Exchange Act Release No. 34-68080 (Oct. 22, 2012), 77 FR 66219, 66225-26 (Nov. 2, 2012).

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 December 15, 2026.

Dated: October 14, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026-21203 Filed 10-15-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-106653; File No. SR-LTSE-2026-22]

Self-Regulatory Organizations; Long-Term Stock Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the LTSE Fee Schedule To Add an Incentive Program for Market Makers

October 13, 2026.

Pursuant to the provisions of Section 19(b)(1) under the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on September 30, 2026, Long-Term Stock Exchange, Inc. (“LTSE” or the “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 self-regulatory organization. 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 the LTSE Fee Schedule to add an incentive program for Market Makers.³ The Exchange proposes to implement the changes to the fee schedule pursuant to this proposal on October 1, 2026.

The text of the proposed rule change is available at the Exchange's website at <https://longtermstockexchange.com/>, and at the principal office of the Exchange.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See LTSE Rule 1.160(ww) (defining Market Maker).

³¹ 15 U.S.C. 78q-1.

³² 15 U.S.C. 78s(b)(2).

³³ In approving the proposed rule change, the Commission considered the proposals' impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

³⁴ 17 CFR 200.30-3(a)(12).

II. Self-Regulatory Organization's Statement on 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 self-regulatory organization 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

On September 29, 2026, LTSE amended its rules governing registered Market Makers.⁴ Under LTSE's Market Maker rules, Market Makers receive no benefits for making markets. To attract Market Makers, the Exchange is adding to its Fee Schedule the Market Maker Incentive Program. This program is designed to improve market quality in many Non-LTSE-Primary- Listed Securities⁵ that trade on the Exchange

by incentivizing Market Makers to quote at the national best bid or offer ("NBBO")⁶ in Market Maker Incentive-Eligible Securities (defined below).

The Market Maker Incentive Program. Under the program, a Market Maker that posts displayed quotes on the Exchange at the NBBO for the times specified below during the Regular Market Session (as defined in LTSE Rule 1.160kk)) in a Market Maker Incentive-Eligible Security, as defined below, in which the Market Maker is registered pursuant to Rule 11.153 will be eligible for the following monthly incentives, subject to the Monthly Incentive Cap (defined below):

Security type	NBBO obligation	Monthly incentive
Dually-listed securities	At least 70% @NBBO	\$1,250
UTP Securities, excluding Dually-Listed ("Non-LTSE Listed Securities").	At least 50% and less than 70% @NBBO	850
	At least 70% @NBBO	1,000

A Market Maker's time at the NBBO is calculated daily and averaged across the month by aggregating the percentage of time during the Regular Market Session during which the Market Maker's Primary MPID (as defined in Rule 11.151(d)(12)) has at least one round lot displayed at the NBBO.⁷ The Exchange excludes from its calculation of whether a Market Maker qualifies for the Market Maker Incentive: (1) any trading day that the Exchange's system experiences a disruption that lasts for more than 60 minutes during the Regular Market Session; (2) any day with a scheduled early market close; and (3) the "Russell Reconstitution Day" (typically the last Friday in June).⁸

During the first month in which a Market Maker is eligible to participate in the Market Maker Incentive Program, for each security in which the Market Maker registers, it may earn a pro-rata share of the monthly incentive described above (calculated on a daily basis) if the Market Maker commences quoting in its registered security on a day after the first business day of the month. All of the other provisions apply during the first month, including the Monthly Incentive Cap and the Liquidity Incentive Program Exclusion (both defined below).

The Monthly Incentive Cap limits incentives for Non-LTSE Listed Securities in a billing month to no more than 20 for every one Dually-Listed Security in which the Market Maker is registered. The Monthly Incentive Cap constrains the amount of monthly incentives that the Exchange must pay and encourages Market Makers to register in Dually-Listed Securities in particular.

Additionally, where a Market Maker meets the quoting requirements for both the Market Maker Incentive Program and the Liquidity Incentive Program, the Market Maker Incentive Program incentive shall apply in lieu of the Liquidity Incentive Program incentive. This is referred to as the "Liquidity Incentive Program Exclusion."

"Market Maker Incentive-Eligible Securities" are those securities that qualify for the incentives set forth in the Market Maker Incentive Program. The Exchange will maintain a list of Market Maker Incentive-Eligible Securities, which will be provided to Market Makers upon request, and that list will include all Dually-Listed Securities and certain Non-LTSE Listed Securities selected on the basis of their trading characteristics. Non-LTSE Listed Securities will be screened, applying

several objective factors that relate to a security's trading characteristics, and securities that meet specific thresholds with respect to these factors will be included as Market Maker Incentive-Eligible Securities. These factors are share price, average daily volume traded, average daily notional value traded, intra-day volatility, and time at the NBBO,⁹ and they are designed to identify securities in which increased quoting would be impactful to both LTSE and the market, but not unduly burdensome to Market Makers in meeting the quoting requirements to earn incentives under the program. LTSE will review the eligibility of Non-LTSE Listed Securities annually and update the list of Market Maker Incentive-Eligible Securities. The Exchange will provide Market Makers adequate advance notice of changes to the list (if any). The balance between the quoting thresholds and the incentives offered under the program are discussed below.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act¹⁰ in general, and furthers the objectives of Sections 6(b)(4)¹¹ and 6(b)(5)¹² of the Act in particular.

⁴ See Securities Exchange Act Release No. 106529 (SR-LTSE-2026-21).

⁵ Non-LTSE-Primary Listed Securities are (i) any UTP Security and (ii) any Dually-Listed Securities, as provided for in LTSE Rule 14.210, which are not LTSE-Primary-Listed Securities. See LTSE Rule 1.160 z). "UTP Security" and "LTSE-Primary-Listed Securities" are defined in LTSE Rules 1.160 vv) and s), respectively. "Dually-Listed Securities" are securities that have been approved for listing on

LTSE and another national securities exchange registered with the Commission pursuant to Section 6(a) of the Act. See LTSE Rule 14.210.

⁶ "NBBO" means the national best bid or best offer, as set forth in Rule 600(b) of Regulation NMS under the Act as set forth in LTSE Rule 11.410(b). See LTSE Rule 1.160 y) (defining NBBO).

⁷ This is consistent with how LTSE calculates time at the NBBO in connection with its Co-Lead Incentive.

⁸ Similarly, the Exchange also excludes these time periods from its Co-Lead Incentive and Liquidity Incentive Program calculations.

⁹ The Exchange has discussed with Commission staff the criteria and thresholds it intends to apply.

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(4).

¹² 15 U.S.C. 78f(b)(5).

(1) Section 6(b)(4) Analysis

Section 6(b)(4) of the Act requires that the rules of a national securities exchange provide for the equitable allocation of reasonable dues, fees and other charges among all of its Members and issuers and other persons using its facilities. With the addition of the Market Maker Incentive Program to its Fee Schedule, the Exchange's rules will continue to provide for the equitable allocation of reasonable dues, fees and other charges among its Members and issuers and other persons using its facilities.

The amounts of the incentives are reasonable. Under the proposed Market Maker Incentive Program, LTSE offers Market Makers the opportunity to earn monthly payments of \$850, \$1,000, and \$1,250 per Market Maker Incentive-Eligible Security (depending on time spent at the NBBO and whether the security is a Dually-Listed Security or a Non-LTSE Listed Security), subject to the Monthly Incentive Cap, which limits incentives for Non-LTSE Listed Securities in a billing month to no more than 20 for every Dually-Listed Security in which the Market Maker is registered. The Exchange believes these incentive levels are reasonable in the current environment where, as discussed below, competitive forces constrain the Exchange's fees and drive incentives. By way of comparison, the proposed incentives are comparable to those offered by NYSE American LLC.¹³

A Market Maker may earn a pro-rata share of monthly incentives calculated daily, on a security by security basis, if the Market Maker commences quoting in one or more of its registered securities on a day after the first business day of the month, but this would apply only during the first month in which a Market Maker is eligible to participate in the Market Maker Incentive Program and would be subject to the other program provisions, including the Monthly Incentive Cap and the Liquidity Incentive Program Exclusion. Therefore, Market Makers would be compensated in direct proportion to the time they bear active quoting risks and obligations. Accordingly, the Exchange believes that the amounts of any pro-rata incentives would be reasonable for the same reason

that the full incentive amounts are reasonable.¹⁴

The Exchange operates in a highly fragmented and competitive market in which market making firms choose to make markets on venues based on fee and incentive levels. LTSE is only one of sixteen registered equities exchanges, all of which have rules permitting the registration of market makers. The Commission and the courts have repeatedly expressed their preference for competition over regulatory intervention in determining prices, products, and services in the securities markets. In Regulation NMS, the Commission highlighted the importance of market forces in determining prices and SRO revenues and also recognized that current regulation of the market system "has been remarkably successful in promoting market competition in its broader forms that are most important to investors and listed companies."¹⁵ Accordingly, within this landscape, the Exchange believes that the amounts of its proposed incentives are reasonable.

With the addition of the Market Maker Incentive Program, the Exchange's dues, fees, and other charges continue to be equitably allocated. The reward a Market Maker receives under this program is tied to achieving specific quoting thresholds:

- a Market Maker must quote at the NBBO in a Market Maker Incentive-Eligible Dually-Listed Security at least 70% the time to earn \$1,250; and
- a Market Maker must quote at the NBBO in a Market Maker Incentive-Eligible Non-LTSE Listed Security at least 50% the time to earn \$850;
- a Market Maker must quote at the NBBO in a Market Maker Incentive-Eligible Non-LTSE Listed Security at least 70% of the time to earn \$1,000.

The proposed reward levels are calibrated to levels of market risk taken on by a Market Maker and the projected benefits to the Exchange. Those projected benefits include increased liquidity available at the NBBO in Market Maker Incentive-Eligible Securities, improved price discovery generally and for Market Maker

Incentive-Eligible Securities in particular, increased order flow to the Exchange, and improved trading conditions for all market participants on the Exchange through narrower bid-ask spreads.¹⁶

Additionally, the proposed larger incentive for Market Makers in Dually-Listed Securities appropriately corresponds to the greater quoting requirement of 70% at the NBBO threshold. A Market Maker registered in a Dually-Listed Security that fails to reach the 70% threshold would not receive any incentive; in contrast, a Market Maker registered in a Non-LTSE Listed Security that quotes at the NBBO less than 70% but at least 50% of the time would still be eligible for an incentive. The proposed larger incentive for making a market in a Dually-Listed Security appropriately corresponds to the risk associated with the single quoting threshold, set at the higher 70% level. As described in greater detail below, the proposed larger incentive for making a market in a Dually-Listed Security also reflects the Exchange's: (1) proposed requirement to register in at least one Dually-Listed Security as a condition of earning any incentive under the program (by operation of the Monthly Incentive Cap), coupled with the fact that the number of Dually-Listed Securities are limited in number, which offers Market Makers limited choices in those securities; and (2) commitment to enhance liquidity in Dually-Listed Securities.

The proposed incentives would be subject to the Monthly Incentive Cap, which limits incentives for Non-LTSE Listed Securities in a billing month to no more than 20 for every one Dually-Listed Security in which the Market Maker registers. The purposes of the Monthly Incentive Cap are to constrain the amount of monthly incentives that the Exchange must pay and to incentivize quoting in Dually-Listed Securities. Market Makers must register in one or more Dually-Listed Securities to participate in the Market Maker Incentive Program. At this time, there are not very many Dually-Listed Securities and, as mentioned above, Dually-Listed Securities are automatically included as Market Maker

¹³ See Securities Exchange Act Release No. 102780 (April 7, 2025), 90 FR 15489 (April 11, 2025) (SR-NYSEAMER-2025-18) (providing Electronic Designated Market Makers tiered monthly per-security credits ranging from \$100 for quoting at the NBBO 25% of the time to \$1,250 for 80% of the time).

¹⁴ Additionally, this first month provision is designed to incentivize new market makers to quote aggressively in the Market Maker-Eligible Securities in which they are registered as soon as they are ready (rather than waiting until the first day of the month after they are ready), which would immediately enhance market quality in those securities. For this reason, the Exchange believes that this provision removes impediments to and perfects the mechanism of a free and open market and a national market system and protects investors and the public interest, consistent with the Section 6(b)(5) of the Act.

¹⁵ Securities Exchange Act Release No. 51808 (June 9, 2005), 70 FR 37496, 37499, (June 29, 2005) (S7-10-04).

¹⁶ The Commission recognizes the benefits provided by market makers generally. For example, the Commission attributes competition between liquidity providers (together with the availability of execution quality benchmarks and data) with providing enhanced execution results such as through price improvement relative to the national best bid and offer and the execution of orders at midpoint prices. See Securities Exchange Act Release No. 105655 (June 11, 2026), 91 FR 36656, 36667, text accompanying n.152, (June 17, 2026) (S7-2026-20).

Incentive-Eligible Securities (*i.e.*, they are not subject to the objective criteria mentioned above).¹⁷ The Exchange proposes to offer a higher incentive for quoting at the NBBO in Dually-Listed Securities to compensate for this lack of choice.

For these reasons, the LTSE believes that the addition of the Market Maker Incentive Program would result in a continued equitable allocation of Exchange revenues.

(2) Section 6(b)(5) Analysis

Section 6(b)(5) of the Act requires, among other things, that the rules of the Exchange not be designed to permit unfair discrimination between customers, issuers, brokers or dealers. The Market Maker Incentive Program discriminates fairly among issuers, brokers, and dealers (and does not discriminate among customers) in ways that are standard among the national securities exchanges.

The Market Maker Incentive Program discriminates fairly among brokers and dealers. Only Market Makers that are registered in one or more Dually-Listed Securities are eligible to earn the proposed monthly incentives.¹⁸ This type of discrimination is standard; national securities exchanges offer incentives and rebates exclusively to market makers. The criteria for becoming a registered Market Maker apply equally to all Members.

The Market Maker Incentive Program also discriminates among issuers in two ways, and both are fair. First, the Market Maker Incentive Program favors Dually-Listed Securities by automatically including Dually-Listed Securities as Market Maker Incentive-Eligible Securities. Its preference of Dually-Listed Securities (over Non-LTSE Listed Securities) is also reflected in the amount of the proposed incentives, which varies according to whether the Market Maker quotes in a Dually-Listed Security or a Non-LTSE Listed Security: for Dually-Listed Securities, Market Makers may earn \$1,250 for quoting at the NBBO at least 70% of the time; for Non-LTSE Listed Securities, they may earn \$1,000 for quoting at least 70% of the time, or \$850 for quoting at least 50% of the time.

Enhancing liquidity in Dually-Listed Securities is a primary objective of the Market Maker Incentive Program, reflecting the Exchange's heightened commitment to issuers that have chosen to dual-list on LTSE. It is common for

equity markets to preference market making in securities they list. Other national securities exchanges have adopted market making programs that apply *exclusively* to securities listed on the proposing exchange,¹⁹ which is far more discriminatory than what LTSE proposes.²⁰ Additionally, while the amounts of the proposed incentives offered by the Exchange for quoting at the NBBO vary for Dually-Listed Securities and Non-LTSE Listed Securities, that discrimination is fair for the reasons discussed above (*i.e.*, the higher incentive offered for making markets in Dually-Listed Securities reflects Market Makers' lack of choice in selecting Dually-Listed Securities and the increased risk associated with the singular eligibility threshold).

Second, the Market Maker Incentive Program incentivizes market making in only Market Maker Incentive-Eligible Securities, and thus discriminates among issuers of Non-LTSE Listed Securities. The Commission has consistently permitted exchanges to adopt differentiated pricing (and rebates) for distinct categories of securities, provided that the distinctions are based on reasonable, non-arbitrary criteria and further the purposes of the Act. As discussed above, LTSE will include certain Non-LTSE Listed Securities as Market Maker Incentive-Eligible Securities by applying several objective factors that relate to a security's trading characteristics and designating the securities that meet certain thresholds with respect to these factors to be Market Maker Incentive-Eligible Securities.²¹ The Exchange has permitted similar types of discrimination before,²² and the discrimination in this proposal does not raise any novel regulatory issues under the Act.

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

The Exchange believes that the proposed change will not impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act, consistent with

¹⁹ See, e.g., Cboe BZX Rule 11.8(e) (Lead Market Maker Program), NYSE Rule 103B(I) (governing allocations to qualified DMM units).

²⁰ While the Market Maker Incentive Program preferences NBBO quoting in Dually-Listed Securities, it expressly allows Market Makers that are registered in one or more Dually-Listed Security to earn incentives by satisfying quoting thresholds in securities that are not listed on LTSE.

²¹ See *supra*, text accompanying note 9.

²² See Securities Exchange Act Release Nos. 103517 (July 22, 2025), 90 FR 35325 (July 25, 2025) (SR-LTSE-2025-16) (allowing selection of LIP Enhanced Securities); 104221 (November 19, 2025), 90 FR 53037 (November 24, 2025) (SR-IEX-2025-27) (allowing selection of SMQ Level 2 Securities).

Section 6(b)(8) of the Act.²³ To the contrary, the proposal is a competitive response to incentives offered by other exchanges.²⁴

The Exchange operates in a highly competitive market in which market participants can readily choose to send their orders to other exchanges and off-exchange venues. Currently, the Exchange has less than 1% market share of executed volume of equities trading. In such an environment, the Exchange must continually adjust its fees and incentives to remain competitive with other exchanges and with off-exchange venues. Because competitors are free to modify their own fees and credits in response, and because market participants may readily adjust their order routing practices, the Exchange does not believe its proposed fee change can impose any burden on intermarket competition. The Exchange believes that the proposed change could promote competition between the Exchange and other execution venues, encouraging Market Makers to quote more competitively on the Exchange in a significant number of securities, promoting price discovery, and contributing to a deeper and more liquid market to the benefit of all market participants. In turn, this would encourage market participants to direct their orders to the Exchange.

With respect to intramarket competition, the proposed rule change is designed to attract additional orders to the Exchange. The Exchange believes that the proposed rewards would incentivize market participants to direct their orders to the Exchange. Greater overall order flow, trading opportunities, and pricing transparency benefit all market participants on the Exchange by enhancing market quality and continuing to encourage Members to send orders, thereby contributing towards a robust and well-balanced market ecosystem. Further, the Exchange notes that the Market Maker Incentive Program is open on equal terms to all Members who register as a Market Maker pursuant to Rule 11.150 and are registered in one or more Dually-Listed Securities. The proposed incentives are proportional and based on quoting at the NBBO, an objective measure; they are not discretionary grants.

²³ 15 U.S.C. 78f(b)(8).

²⁴ See, e.g., Securities Exchange Act Release No. 102780, *supra* note 13.

¹⁷ See *supra* note 9 and accompanying text.

¹⁸ All registered Market Makers are dealers on the Exchange for all purposes under the Act and the rules and regulations thereunder. See LTSE Rule 11.150(f).

For these reasons, the Exchange believes that the proposed rule change will not impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

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

This proposed rule change establishes dues, fees or other charges among its members and, as such, may take effect upon filing with the Commission pursuant to Section 19(b)(3)(A)(ii) of the Act²⁵ and paragraph (f)(2) of Rule 19b-4 thereunder.²⁶ Accordingly, the proposed rule change would take effect upon filing with the Commission.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend the rule change if it appears to the Commission that the action is necessary or appropriate in the public interest, for the protection of investors, or would otherwise further 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-LTSE-2026-22 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-LTSE-2026-22. 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 LTSE and on its internet website at <https://longtermstockexchange.com/>. 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-LTSE-2026-22 and should be submitted on or before November 6, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁷

Sherry R. Haywood,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-106651; File No. SR-ISE-2026-54]

Self-Regulatory Organizations; Nasdaq ISE, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Market-Wide Speed Bump and Kill Switch

October 13, 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 1, 2026, Nasdaq ISE, LLC ("ISE" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "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 Market-Wide Speed Bump and the Kill Switch.

The text of the proposed rule change is available on the Exchange's website at <https://listingcenter.nasdaq.com/rulebook/ise/rulefilings>, 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 the Market-Wide Speed Bump at Options 3, Section 15(a)(3)(B)(vii) and the Kill Switch at Options 3, Section 17 to eliminate the existing cross-market functionality between ISE and its affiliate, Nasdaq GEMX, LLC ("GEMX").

Background

The Market-Wide Speed Bump ("MWSB") is a Market Maker risk protection under Options 3, Section 15(a)(3)(B)(vii). This protection provides Market Makers a market wide parameter by which the Exchange will automatically remove the Market Maker's quotes in all classes when, during a time period established by the Market Maker, the total number of quote removal events specified in Options 3, Section 15(a)(3)(B)(i)(a)-(d) and (B)(2) exceeds the market wide parameter provided by the Market Maker to the Exchange.

The Kill Switch, set forth in Options 3, Section 17, enables Members to initiate a message to the System to promptly cancel all existing orders and restrict entry of additional orders across

²⁵ 15 U.S.C. 78s(b)(3)(A)(ii).

²⁶ 17 CFR 240.19b-4(f)(2).

²⁷ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

their FIX,³ OTTO⁴ and Precise⁵ order entry protocols. Members may submit a Kill Switch request to the System for certain identifier(s) on a user level, and the System will send an automated message to the Member when a Kill Switch request has been processed by the Exchange's System.

Currently, the MWSB permits Market Makers to request the Exchange to set the market wide parameter for the MWSB to apply either to just ISE or across both ISE and GEMX. Similarly, the Kill Switch currently permits Members to elect to have the Kill Switch cancel and restrict their order activity either on ISE or across both ISE and GEMX. Where a Market Maker or Member elects to apply the protection across both markets, a breach of the market wide parameter under the MWSB, or a Kill Switch request, results in the corresponding action being taken on both ISE and GEMX.

Of the Nasdaq affiliated options exchanges,⁶ only ISE and GEMX currently offer MWSB and Kill Switch functionality that may be applied on a cross-market basis; MRX⁷ offers MWSB on a per-exchange basis only and MRX,

Phlx, NTX Options, and NOM offer a Kill Switch protection on a per-exchange basis only.

Proposal

The Exchange has determined to harmonize the MWSB and Kill Switch functionality across the Nasdaq affiliated options exchanges, where applicable. Because the comparable protections, as applicable, on MRX, Phlx, NTX Options, and NOM operate on a per-exchange basis only, harmonization supports removing the cross-market functionality currently available between ISE⁸ and GEMX.⁹ The Exchange accordingly proposes to amend the MWSB at Options 3, Section 15(a)(3)(B)(vii) to delete the sentence that presently permits Market Makers to request the Exchange to set the market wide parameter to apply across ISE and GEMX, and to amend the Kill Switch at Options 3, Section 17(a) and (a)(1) to delete the references that presently permit Members to elect cross-market application of the Kill Switch. Nasdaq GEMX will file a companion rule change to make conforming amendments to its MWSB and Kill Switch.

Following the proposed amendments, all Market Makers will apply MWSB parameters on a per-exchange basis on ISE, and all Members will apply Kill Switch requests on a per-exchange basis on ISE. GEMX separately offers a MWSB rule at GEMX Options 3, Section 15(a)(3)(B)(vii) and a Kill Switch rule at GEMX Options 3, Section 17, in each case on a per-exchange basis. Market Makers and Members will retain the ability to configure separate risk parameters and to submit separate Kill Switch requests for each Nasdaq affiliated options exchange on which they are authorized to trade.

Implementation

The Exchange will announce the operative date of the proposed rule change in an Options Trader Alert. The

Exchange will implement the change on or before Q2 2027.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,¹⁰ in general, and furthers the objectives of Section 6(b)(5) of the Act,¹¹ in particular, 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 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)¹² requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange believes that harmonizing the MWSB and Kill Switch functionality across the Nasdaq affiliated options exchanges, as applicable, will remove impediments to and perfect the mechanism of a free and open market and a national market system by promoting consistent, transparent, and predictable risk-management functionality for Market Makers and Members that access more than one Nasdaq affiliated options exchange. Today, Market Makers and Members that trade across the Nasdaq affiliated options exchanges must understand and administer two different models for these protections: (i) a per-exchange model on MRX for MWSB and Kill Switch and a per-exchange model on MRX, Phlx, NTX Options, and NOM for Kill Switch, and (ii) a hybrid model on ISE and GEMX that permits, but does not require, cross-market election for these two risk protections. The Exchange believes that this differential treatment is a source of operational complexity that does not correspond to any material difference in the underlying risk protection provided. Aligning ISE with the per-exchange model reduces the risk of Market Maker or Member confusion or inadvertent misconfiguration when establishing MWSB parameters or submitting Kill Switch requests across markets.

The Exchange further believes that the proposed rule change will protect investors and the public interest by

³ "Financial Information eXchange" or "FIX" is an interface that allows Members and their Sponsored Customers to connect, send, and receive messages related to orders and auction orders and responses to and from the Exchange. Features include the following: (1) execution messages; (2) order messages; (3) risk protection triggers and cancel notifications; and (4) post trade allocation messages. See Supplementary Material .03(a) to Options 3, Section 7.

⁴ "Ouch to Trade Options" or "OTTO" is an interface that allows Members and their Sponsored Customers to connect, send, and receive messages related to orders, auction orders, and auction responses to and from the Exchange. Features include the following: (1) options symbol directory messages (e.g., underlying and complex instruments); (2) System event messages (e.g., start of trading hours messages and start of opening); (3) trading action messages (e.g., halts and resumes); (4) execution messages; (5) order messages; (6) risk protection triggers and cancel notifications; (7) auction notifications; (8) auction responses; and (9) post trade allocation messages. See Supplementary Material .03(b) to Options 3, Section 7.

⁵ "Nasdaq Precise" or "Precise" is a front-end interface that allows Electronic Access Members and their Sponsored Customers to send orders to the Exchange and perform other related functions. Features include the following: (1) order and execution management: enter, modify, and cancel orders on the Exchange, and manage executions (e.g., parent/child orders, inactive orders, and post-trade allocations); (2) market data: access to real-time market data (e.g., NBBO and Exchange BBO); (3) risk management: set customizable risk parameters (e.g., kill switch); and (4) book keeping and reporting: comprehensive audit trail of orders and trades (e.g., order history and done away trade reports). See Supplementary Material .03(b) to Options 3, Section 7.

⁶ ISE has five affiliated options exchanges, GEMX; Nasdaq MRX, LLC ("MRX"); Nasdaq PHLX LLC ("Phlx"); Nasdaq Texas, LLC ("NTX Options"); and The Nasdaq Options Market, LLC ("NOM").

⁷ Phlx, NTX Options and NOM do not offer MWSB.

⁸ See Securities Exchange Act Release No. 87412 (October 29, 2019), 84 FR 59423 (November 4, 2019) (SR-ISE-2019-29) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Options 3, Section 17, the Exchange's Kill Switch Risk Protection). See also Securities Exchange Act Release No. 73147 (September 19, 2014), 79 FR 57639 (September 25, 2014) (SR-ISE-2014-09) (Order Approving Proposed Rule Change Related to Market Maker Risk Parameters).

⁹ See Securities Exchange Act Release No. 87413 (October 29, 2019), 84 FR 59428 (November 4, 2019) (SR-GEMX-2019-15) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Options 3, Section 17, the Exchange's Kill Switch Risk Protection). See also Securities Exchange Act Release No. 77488 (March 31, 2016), 81 FR 20021 (April 6, 2016) (SR-ISE-2014-09) (Notice of Filing of Proposed Rule Change Related to Market Wide Risk Protection).

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(5).

¹² 15 U.S.C. 78f(b)(5).

preserving the substantive risk protection provided by the MWSB and the Kill Switch on ISE. All Market Makers will remain subject to the mandatory MWSB requirement on ISE, and all Members will retain the ability to submit Kill Switch requests on ISE. Market Makers will continue to have discretion to establish their own parameters, subject to Exchange-established minimum and maximum time periods and default values. Members will continue to be able to submit Kill Switch requests for certain Identifier(s) on a user level and will continue to receive an automated message from the System when a Kill Switch request has been processed. The only substantive change is that a Market Maker's MWSB parameters on ISE will only apply to that Market Maker's activity on ISE, and a Member's Kill Switch request submitted on ISE will only apply to that Member's activity on ISE, in each case without aggregation with activity on GEMX. Market Makers and Members that wish to apply the corresponding protections to their activity on GEMX will continue to do so pursuant to GEMX Options 3, Section 15(a)(3)(B)(vii) (MWSB) and GEMX Options 3, Section 17 (Kill Switch).

Removing these elections in the interest of harmonization is likewise consistent with the Act. Cross-market application of the MWSB and Kill Switch on ISE and GEMX is an available feature that Market Makers and Members elect (or decline) to use; withdrawing the election does not diminish the mandatory MWSB that applies to every ISE Market Maker or the Kill Switch functionality that remains available to every ISE Member.

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 that the proposed rule change will impose any burden on intra-market competition because no Market Maker or Member will be disadvantaged relative to any other Market Maker or Member as a result of the proposed change. Further, Market Makers and Members that wish to obtain aggregated risk protection across multiple exchanges may continue to configure their own risk-management systems to that effect.

The Exchange does not believe that the proposed rule change will impose any burden on inter-market competition. Rather, removing the cross-market election will bring ISE into

greater alignment with the risk-protection framework generally available in the U.S. listed options markets and will harmonize the Exchange's MWSB and Kill Switch with those of the other Nasdaq affiliated options exchanges, as applicable.

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

No written comments were either solicited or received.

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)(iii) of the Act¹³ and subparagraph (f)(6) of Rule 19b-4 thereunder.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-ISE-2026-54 on the subject line.

¹³ 15 U.S.C. 78s(b)(3)(A)(iii).

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 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.

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-ISE-2026-54. 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-ISE-2026-54 and should be submitted on or before November 6, 2026.

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

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-21130 Filed 10-15-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-106658; File No. SR-NASDAQ-2026-088]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Equity 4, Rule 4120 To Set Forth Specific Requirements for Halting and Opening Trading in Exchange-Traded Products During 23/5 Trading

October 13, 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 1, 2026, The Nasdaq Stock Market LLC ("Nasdaq" or "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 self-regulatory organization. The

¹⁵ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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 Equity 4, Rule 4120 to set forth specific requirements for halting and opening trading in an Exchange-Traded Product ("ETP") during 23/5 trading.

The text of the proposed rule change is available on the Exchange's website at <https://listingcenter.nasdaq.com/rulebook/nasdaq/rulefilings>, 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

On April 10, 2026, the Commission approved Nasdaq's proposed rule change to extend the Exchange's trading hours for equity securities and ETPs to 23 hours per day, five days per week ("23/5 Trading").³ As set forth in the 23/5 Approval Order, the Exchange will conduct 23/5 Trading in two sessions: a "Day" Session, which comprises all existing trading hours of the Exchange, from 4:00 a.m. Eastern Time ("ET") until 8:00 p.m. ET,⁴ and a newly

established "Night" Session, which will run from 9:00 p.m. ET until 4:00 a.m. ET.⁵

Under the Exchange's current trading hours, an ETP that is being listed on Nasdaq for the first time commences trading at the start of Pre-Market Hours at 4:00 a.m. ET on the first day of trading. Alternatively, an ETP issuer may elect the optional Initial ETP Open process under Rule 4120(b)(1)(B)(viii) and (b)(4)(A)(i)d., pursuant to which the ETP is halted from 4:00 a.m. ET until it is released for trading via the Nasdaq Halt Cross under Rule 4753 between 9:40 a.m. and 9:45 a.m. ET.⁶

In the 23/5 Trading environment, the trading day for equity securities and ETPs will generally commence at the start of the Night Session at 9:00 p.m. ET on the calendar day immediately preceding each business day, and subject to a "Night-to-Day Handoff," will continue through the Day Session that follows until the conclusion of the Day Session at 8:00 p.m. ET on that business day.⁷ However, the Exchange has determined that a 9:00 p.m. ET commencement of trading on the calendar day immediately preceding the first day of trading may not be appropriate for newly-listed ETPs that have not opted into the Initial ETP Open because the initial hours of the Night Session are expected to be characterized by comparatively lower liquidity and a reduced opportunity for price discovery compared to the Day Session. The Exchange therefore proposes to make clear in new subparagraph (vii) of Rule 4120(b)(1)(C) that for Nasdaq-listed ETPs where the issuer has not elected the Initial ETP Open set forth in Rule 4120(b)(1)(B)(viii) and (b)(4)(A)(i)d., the Exchange will halt trading at the commencement of the Night Session on the first day of trading. Such Nasdaq-listed ETPs subject to a regulatory halt pursuant to new Rule 4120(b)(1)(C)(vii)

will resume trading pursuant to the Nasdaq Halt Cross in Rule 4753 no earlier than the commencement of the Day Session (*i.e.*, 4:00 a.m. ET) on the first day of trading of the ETP.

The proposed rule change will give the Exchange flexibility to open trading in newly-listed ETPs as early as 4:00 a.m. ET on the first day of trading after halting the ETP at the start of the Night Session at 9:00 p.m. ET, which opening time would align with the Exchange's current 4:00 a.m. ET opening time for newly-listed ETPs that do not opt into the Initial ETP Open today.⁸ In general, however, the Exchange expects to initiate the regulatory halt at the start of the Night Session at 9:00 p.m. ET, and open trading in a newly-listed ETP at 9:00 a.m. ET on the following business day through the Nasdaq Halt Cross. The Exchange notes that the proposed 9:00 a.m. ET resumption time and opening process via Nasdaq Halt Cross for such ETPs are consistent with the resumption time and opening process for reverse stock splits that the Commission previously approved, particularly with respect to the resumption of trading at 9:00 a.m. ET pursuant to the Nasdaq Halt Cross.⁹

As described above, under the Exchange's current trading hours, an ETP that is being listed on Nasdaq for the first time commences trading at the start of Pre-Market Hours at 4:00 a.m. ET on the first day of trading as a passive consequence of the Exchange opening at that time, provided the ETP issuer did not opt into the Initial ETP Open to delay the opening of the ETP on launch day until Regular Market Hours. In 23/5 Trading, however, the Night Session concludes at 4:00 a.m. ET and the Day Session commences at 4:00 a.m. ET, separated only by the Night-to-Day Handoff of *de minimis* duration during which trading is momentarily in abeyance to permit the Exchange to transition between the technically and functionally separate systems underlying its two trading sessions. Any

³ See Securities Exchange Act Release No. 105199 (Apr. 10, 2026) (SR-NASDAQ-2025-109) ("23/5 Approval Order").

⁴ The new Day Session will consolidate and encompass three daily trading sessions that occur on Nasdaq during each weekday from Monday through Friday. In particular, the Day Session will encompass the following. First, it will include the Pre-Market Hours session that Nasdaq currently conducts from 4:00 a.m. to 9:30 a.m. ET. See Rule Equity 1, Section 1(a)(9). Second, commencing at 9:30 a.m. with the execution of the Nasdaq Opening Cross, the Day Session will include Nasdaq's Regular Market Hours trading session, which runs until 4:00 p.m. See *id.* Third, commencing at 4:00 p.m. with the execution of the Nasdaq Closing Cross, the Day Session will include the Post-Market Hours trading session, which runs from 4:00 p.m. until 8:00 p.m. See *id.*

⁵ During weekdays, between the hours of 8:00 p.m.–4:00 a.m. ET, the Exchange at present is closed to trading as it is during all weekend hours. Going forward, however, the Night Session will run between 9:00 p.m.–4:00 a.m. ET during the weekdays, commencing each week with a Night Session that will begin at 9:00 p.m. ET on Sundays.

⁶ See Securities Exchange Act Release No. 103085, 90 FR 22424 (May 27, 2025) (SR-NASDAQ-2025-011) ("Initial ETP Open Approval Order").

⁷ At the conclusion of the Night Session at 4:00 a.m. ET, the Exchange will conduct a Night-to-Day Handoff of *de minimis* duration during which trading will be momentarily in abeyance to permit the Exchange to transition between the technically and functionally separate systems underlying the Day Session and the Night Session and to avoid submitting overlapping quotation and transaction information to the Securities Information Processor. See Securities Exchange Act Release No. 105590 (June 1, 2026), 91 FR 33845 (June 4, 2026) (SR-NASDAQ-2026-047).

⁸ The difference under this proposal is that the ETP would come out of the regulatory halt and open for trading at 4:00 a.m. ET pursuant to the Nasdaq Halt Cross whereas today, the ETP systematically opens for trading at the 4:00 a.m. ET opening time without the Nasdaq Halt Cross. The Exchange intends to work on system enhancements that would allow newly-listed ETPs to systematically open for trading at 4:00 a.m. ET in 23/5 Trading like they begin trading today (*i.e.*, open without going through the Nasdaq Halt Cross), and will come in with a separate rule filing to implement this change.

⁹ See Securities Exchange Act Release No. 98878 (November 7, 2023), 88 FR 78081 (November 14, 2023) (SR-NASDAQ-2023-036) ("RSS Approval Order") (providing that, among other things, Nasdaq expects to "resume trading at 9:00 a.m. on the day the split is effective").

commencement of trading in a newly-listed ETP at the start of the Day Session at 4:00 a.m. ET would therefore require an affirmative release from the mandatory regulatory halt proposed in Rule 4120(b)(1)(C)(vii) at that time. The Exchange notes that many newly-listed ETPs are expected to continue to use the Initial ETP Open process under Rule 4120(b)(1)(B)(viii) and (b)(4)(A)(i)d., such that the regulatory halt under proposed Rule 4120(b)(1)(C)(vii) is expected to apply to only a subset of newly-listed ETPs.

Implementation

The Exchange proposes that the changes in this proposal would become operative at the commencement of 23/5 Trading.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,¹⁰ in general, and furthers the objectives of Section 6(b)(5) of the Act,¹¹ in particular, in that it is designed to promote just and equitable principles of trade, 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.

As discussed above, the Exchange is seeking to amend rules related to halting and resuming trading in newly-listed ETPs for which Nasdaq is the primary listing exchange and that do not opt into the Initial ETP Open in the context of 23/5 Trading. The Exchange believes that establishing a regulatory halt rule will protect investors by giving the Exchange authority to act in situations where it is necessary to maintain fair and orderly markets by ensuring that the initial trades in a newly-listed ETP occur at a time when there is greater liquidity in the market and the opportunity for price discovery in the ETP will be more robust than during the Night Session. Deferring the commencement of trading in a newly-listed ETP from the start of the Night Session until no earlier than the commencement of the Day Session on the first day of trading of the ETP, when market participants like authorized participants and market makers that contribute to price discovery in ETPs are more present in the market, promotes just and equitable principles of trade and protects investors from the risk that initial prices in the ETP are established under materially less robust price discovery conditions. Further, by providing the Exchange with non-

discretionary authority to halt trading in a newly-listed ETP that does not opt into the Initial ETP Open from the commencement of the Night Session, and by directing that trading in the ETP resume no earlier than the commencement of the Day Session through the Nasdaq Halt Cross under Rule 4753, the proposed rule change extends to newly-listed ETPs the same operational safeguard the Commission approved for reverse stock splits in the RSS Approval Order.¹²

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 not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is not designed to address any competitive issue. Rather, its purpose is to establish an orderly framework for the first-day trading of newly-listed ETPs for which Nasdaq is the primary listing market in the 23/5 Trading environment, by extending the mandatory regulatory halt framework the Commission approved in the RSS Approval Order.

The proposed rule change does not impose any undue burden on intra-market competition because it will apply uniformly to all newly-listed ETPs for which Nasdaq is the primary listing market. The proposed rule change preserves issuer choice by carving out ETPs that have elected the Initial ETP Open so that the framework the Commission approved in Initial ETP Open Approval Order remains available to any ETP issuer. The proposed rule change does not impose any undue burden on inter-market competition as any other exchange may propose an analogous framework for the first day of trading of newly-listed ETPs on that exchange.

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

No written comments were either solicited or received.

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 after 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)(iii) of the Act¹³ and subparagraph (f)(6) of Rule 19b-4 thereunder.¹⁴

At any time within 60 days of the filing of such 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 under Section 19(b)(2)(B)¹⁵ of the Act 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-NASDAQ-2026-088 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-NASDAQ-2026-088. 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

¹³ 15 U.S.C. 78s(b)(3)(A)(iii).

¹⁴ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6)(iii) 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.

¹⁵ 15 U.S.C. 78s(b)(2)(B).

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(5).

¹² See supra note 8.

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–NASDAQ–2026–088 and should be submitted on or before November 6, 2026.

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

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026–21137 Filed 10–15–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106652; File No. SR–GEMX–2026–36]

Self-Regulatory Organizations; Nasdaq GEMX, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Market-Wide Speed Bump and the Kill Switch

October 13, 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 1, 2026, Nasdaq GEMX, LLC (“GEMX” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “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 Market-Wide Speed Bump and the Kill Switch.

The text of the proposed rule change is available on the Exchange’s website at <https://listingcenter.nasdaq.com/rulebook/gemx/rulefilings>, 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 the Market-Wide Speed Bump at Options 3, Section 15(a)(3)(B)(vii) and the Kill Switch at Options 3, Section 17 to eliminate the existing cross-market functionality between GEMX and its affiliate, Nasdaq ISE, LLC (“ISE”).

Background

The Market-Wide Speed Bump (“MWSB”) is a Market Maker risk protection under Options 3, Section 15(a)(3)(B)(vii). This protection provides Market Makers a market wide parameter by which the Exchange will automatically remove the Market Maker’s quotes in all classes when, during a time period established by the Market Maker, the total number of quote removal events specified in Options 3, Section 15(a)(3)(B)(i)(a)–(d) and (B)(2) exceeds the market wide parameter provided by the Market Maker to the Exchange.

The Kill Switch, set forth in Options 3, Section 17, enables Members to initiate a message to the System to promptly cancel all existing orders and restrict entry of additional orders their FIX,³ OTTO⁴ and Precise⁵ order entry

³ “Financial Information eXchange” or “FIX” is an interface that allows Members and their Sponsored Customers to connect, send, and receive messages related to orders and auction orders and responses to and from the Exchange. Features include the following: (1) execution messages; (2) order messages; (3) risk protection triggers and cancel notifications; and (4) post trade allocation messages. See Supplementary Material .03(a) to Options 3, Section 7.

⁴ “Ouch to Trade Options” or “OTTO” is an interface that allows Members and their Sponsored Customers to connect, send, and receive messages related to orders, auction orders, and auction responses to and from the Exchange. Features include the following: (1) options symbol directory messages (e.g., underlying instruments); (2) System event messages (e.g., start of trading hours messages and start of opening); (3) trading action messages (e.g., halts and resumes); (4) execution messages; (5) order messages; (6) risk protection triggers and cancel notifications; (7) auction notifications; (8) auction responses; and (9) post trade allocation messages. See Supplementary Material .03(b) to Options 3, Section 7.

⁵ “Nasdaq Precise” or “Precise” is a front-end interface that allows Electronic Access Members and their Sponsored Customers to send orders to the Exchange and perform other related functions. Features include the following: (1) order and execution management: enter, modify, and cancel

protocols. Members may submit a Kill Switch request to the System for certain identifier(s) on a user level, and the System will send an automated message to the Member when a Kill Switch request has been processed by the Exchange’s System.

Currently, the MWSB permits Market Makers to request the Exchange to set the market wide parameter for the MWSB to apply either to just GEMX or across both GEMX and ISE. Similarly, the Kill Switch currently permits Members to elect to have the Kill Switch cancel and restrict their order activity either on GEMX or across both GEMX and ISE. Where a Market Maker or Member elects to apply the protection across both markets, a breach of the market wide parameter under the MWSB, or a Kill Switch request, results in the corresponding action being taken on both GEMX and ISE.

Of the Nasdaq affiliated options exchanges,⁶ only GEMX and ISE currently offer MWSB and Kill Switch functionality that may be applied on a cross-market basis; MRX⁷ offers MWSB on a per-exchange basis only and MRX, Phlx, NTX Options, and NOM offer a Kill Switch protection on a per-exchange basis only.

Proposal

The Exchange has determined to harmonize the MWSB and Kill Switch functionality across the Nasdaq affiliated options exchanges, where applicable. Because the comparable protections, as applicable, on MRX, Phlx, NTX Options, and NOM operate on a per-exchange basis only, harmonization supports removing the cross-market functionality currently available between GEMX⁸ and ISE.⁹ The

orders on the Exchange, and manage executions (e.g., parent/child orders, inactive orders, and post-trade allocations); (2) market data: access to real-time market data (e.g., NBBO and Exchange BBO); (3) risk management: set customizable risk parameters (e.g., kill switch); and (4) book keeping and reporting: comprehensive audit trail of orders and trades (e.g., order history and done away trade reports). See Supplementary Material .03(b) to Options 3, Section 7.

⁶ GEMX has five affiliated options exchanges, Nasdaq ISE, LLC (“ISE”); Nasdaq MRX, LLC (“MRX”); Nasdaq PHLX LLC (“Phlx”); Nasdaq Texas, LLC (“NTX Options”); and The Nasdaq Options Market, LLC (“NOM”).

⁷ Phlx, NTX Options and NOM do not offer MWSB.

⁸ See Securities Exchange Act Release No. 87413 (October 29, 2019), 84 FR 59428 (November 4, 2019) (SR–GEMX–2019–15) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Options 3, Section 17, the Exchange’s Kill Switch Risk Protection). (ISE–Gemini–2014–09)

⁹ See Securities Exchange Act Release No. 87413 (October 29, 2019), 84 FR 59428 (November 4, 2019) (SR–GEMX–2019–15) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Options 3, Section 17, the Exchange’s

¹⁶ 17 CFR 200.30–3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

Exchange accordingly proposes to amend the MWSB at Options 3, Section 15(a)(3)(B)(vii) to delete the sentence that presently permits Market Makers to request the Exchange to set the market wide parameter to apply across GEMX and ISE, and to amend the Kill Switch at Options 3, Section 17(a) and (a)(1) to delete the references that presently permit Members to elect cross-market application of the Kill Switch. Nasdaq ISE has filed a companion rule change to make conforming amendments to its MWSB and Kill Switch.

Following the proposed amendments, all Market Makers will apply MWSB parameters on a per-exchange basis on GEMX, and all Members will apply Kill Switch requests on a per-exchange basis on GEMX. ISE separately offers a MWSB rule at ISE Options 3, Section 15(a)(3)(B)(vii) and a Kill Switch rule at ISE Options 3, Section 17, in each case on a per-exchange basis. Market Makers and Members will retain the ability to configure separate risk parameters and to submit separate Kill Switch requests for each Nasdaq affiliated options exchange on which they are authorized to trade.

Implementation

The Exchange will announce the operative date of the proposed rule change in an Options Trader Alert. The Exchange will implement the change on or before Q2 2027.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,¹⁰ in general, and furthers the objectives of Section 6(b)(5) of the Act,¹¹ in particular, 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 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)¹² requirement that the rules of an exchange not be designed

to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange believes that harmonizing the MWSB and Kill Switch functionality across the Nasdaq affiliated options exchanges, as applicable, will remove impediments to and perfect the mechanism of a free and open market and a national market system by promoting consistent, transparent, and predictable risk-management functionality for Market Makers and Members that access more than one Nasdaq affiliated options exchange. Today, Market Makers and Members that trade across the Nasdaq affiliated options exchanges must understand and administer two different models for these protections: (i) a per-exchange model on MRX for MWSB and Kill Switch and a per-exchange model on MRX, Phlx, NTX Options, and NOM for Kill Switch, and (ii) a hybrid model on GEMX and ISE that permits, but does not require, cross-market election for these two risk protections. The Exchange believes that this differential treatment is a source of operational complexity that does not correspond to any material difference in the underlying risk protection provided. Aligning GEMX with the per-exchange model reduces the risk of Market Maker or Member confusion or inadvertent misconfiguration when establishing MWSB parameters or submitting Kill Switch requests across markets.

The Exchange further believes that the proposed rule change will protect investors and the public interest by preserving the substantive risk protection provided by the MWSB and the Kill Switch on GEMX. All Market Makers will remain subject to the mandatory MWSB requirement on GEMX, and all Members will retain the ability to submit Kill Switch requests on GEMX. Market Makers will continue to have discretion to establish their own parameters, subject to Exchange-established minimum and maximum time periods and default values. Members will continue to be able to submit Kill Switch requests for certain Identifier(s) on a user level and will continue to receive an automated message from the System when a Kill Switch request has been processed. The only substantive change is that a Market Maker's MWSB parameters on GEMX will only apply to that Market Maker's activity on GEMX, and a Member's Kill Switch request submitted on GEMX only will apply to that Member's activity on GEMX, in each case without aggregation with activity on ISE. Market Makers and Members that wish to apply the corresponding protections to their activity on ISE will continue to do so

pursuant to ISE Options 3, Section 15(a)(3)(B)(vii) (MWSB) and ISE Options 3, Section 17 (Kill Switch).

Removing these elections in the interest of harmonization is likewise consistent with the Act. Cross-market application of the MWSB and Kill Switch on GEMX and ISE is an available feature that Market Makers and Members elect (or decline) to use; withdrawing the election does not diminish the mandatory MWSB that applies to every GEMX Market Maker or the Kill Switch functionality that remains available to every GEMX Member.

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 that the proposed rule change will impose any burden on intra-market competition because no Market Maker or Member will be disadvantaged relative to any other Market Maker or Member as a result of the proposed change. Further, Market Makers and Members that wish to obtain aggregated risk protection across multiple exchanges may continue to configure their own risk-management systems to that effect.

The Exchange does not believe that the proposed rule change will impose any burden on inter-market competition. Rather, removing the cross-market election will bring GEMX into greater alignment with the risk-protection framework generally available in the U.S. listed options markets and will harmonize the Exchange's MWSB and Kill Switch with those of the other Nasdaq affiliated options exchanges, as applicable.

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

No written comments were either solicited or received.

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

Kill Switch Risk Protection). See also Securities Exchange Act Release No. 77488 (March 31, 2016), 81 FR 20021 (April 6, 2016) (SR-ISE-2014-09) (Notice of Filing of Proposed Rule Change Related to Market Wide Risk Protection).

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(5).

¹² 15 U.S.C. 78f(b)(5).

19(b)(3)(A)(iii) of the Act¹³ and subparagraph (f)(6) of Rule 19b–4 thereunder.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–GEMX–2026–36 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–GEMX–2026–36. 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–GEMX–2026–36 and

should be submitted on or before November 6, 2026.

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

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–21131 Filed 10–15–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106649; File No. SR–LTSE–2026–24]

Self-Regulatory Organizations; Long-Term Stock Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Rule 11.270 (Clearly Erroneous Executions) in Light of the Commission's Approval of Overnight Protected Bands for 23/5 Trading

October 13, 2026.

Pursuant to the provisions of Section 19(b)(1) under the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b–4 thereunder,² notice is hereby given that on October 8, 2026, Long-Term Stock Exchange, Inc. (“LTSE” 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 self-regulatory organization. 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 11.270 (“Clearly Erroneous Executions”) in light of the Commission's approval of Overnight Protected Bands under the LULD Plan for 23/5 Trading.

The text of the proposed rule change is available at the Exchange's website at <https://longtermstockexchange.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 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 self-regulatory organization 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 11.270 (“Clearly Erroneous Executions”) in light of the Commission's approval of Overnight Protected Bands under the LULD Plan for 23/5 Trading.

Background

In conjunction with the industry's plans for the introduction of trading 23 hours a day, 5 days a week (“23/5 Trading”), the Operating Committee of the Plan to Address Extraordinary Market Volatility (“LULD Plan”) filed proposed Amendment 27 to the LULD Plan, which proposed to establish price band protections during overnight trading hours (“Overnight Price Bands”).³ The Operating Committee proposed that the Overnight Price Bands would initially be temporary static bands 20% above and below two reference points, and that after implementation, the Operating Committee would evaluate the performance of such Overnight Price Bands and propose appropriate changes in a new plan amendment.⁴ On August 5, 2026, the Commission approved the proposal.⁵

In light of the Commission's approval of these changes to the LULD Plan, the Exchange now proposes several amendments to Rule 11.270 regarding Clearly Erroneous Executions. In general, the rule describes the process a market participant may use to request cancellation of a transaction that was “clearly erroneous.” The current rule's central premise is that if LULD Price Bands under the LULD Plan were available and correct at the time the

³ See Securities Exchange Act Release No. 105596 (June 1, 2026), 91 FR 33774 (June 4, 2026) (File No. 4–631) (Notice of Filing of 27th Amendment to the National Market System Plan).

⁴ See *id.*

⁵ See Securities Exchange Act Release No. 106042 (August 5, 2026), 91 FR 51515 (August 10, 2026) (File No. 4–631) (Order Granting Approval of the 27th Amendment to the National Market System Plan to Address Extraordinary Market Volatility to Establish Temporary Price Band Protections in Overnight Trading).

¹³ 15 U.S.C. 78s(b)(3)(A)(iii).

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 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.

¹⁵ 17 CFR 200.30–3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

transaction was executed, the transaction is not eligible for clearly erroneous review. Specifically, Rule 11.270(c)(1) currently provides that “[i]f the execution time of the transaction(s) under review is during the Regular Market Session, the transaction will not be reviewable as clearly erroneous” except in certain limited circumstances, including when (A) the transaction is in an NMS stock that is not subject to the LULD Plan (e.g., rights and warrants), (B) the transaction was executed at a time when LULD Price Bands were unavailable or trading should have been prevented due to a regulatory halt or other halt, or (C) several other limited circumstances.⁶ In approving the existing version of the rule, the Commission noted that restricting clearly erroneous review in this way during times when LULD Price Bands were in effect was “consistent with the Act and will further the goal of providing greater certainty to market participants that trades executed within the Price Bands will stand and not be broken. . . . Thus, the proposal is designed to limit the potential discordance between the LULD mechanism and CEE review process.”⁷

Currently, LULD Price Bands are available only during the Regular Market Session, meaning that the restrictions on clearly erroneous review described above apply only during the Regular Market Session. With the introduction of Overnight Price Bands, the Exchange now proposes to extend the existing restrictions on clearly erroneous review to the period when Overnight Price Bands are in place. This proposed change would be consistent with the Commission’s rationale in approving the current version of the rule because it would limit any potential discordance between the LULD mechanism and CEE review in the overnight trading session, providing greater certainty to market participants that trades executed with the Overnight Price Bands will stand and not be broken.

Proposed Changes to Rule 11.270(c)(1)

To implement this change, the Exchange proposes to add several definitions to Rule 11.270(c)(1). First, the Exchange would add that the term “LULD Protected Hours” includes the Regular Market Session and “Overnight Protected Hours” defined in Section VIII

of the LULD Plan. Second, the Exchange would define “LULD Price Bands” or “Price Bands” to mean the Price Bands defined in Section V of the LULD Plan (i.e., the Price Bands that apply during the Regular Market Session) and “Overnight Price Bands” as defined in Section VIII of the LULD Plan (i.e., the Price Bands that apply to the Overnight Protected Hours from 9:00 p.m. ET through 4:00 a.m. ET).

The Exchange proposes to amend the current first sentence of Rule 11.270(c)(1) to replace the phrase “Regular Market Session” with “LULD Protected Hours,” to provide that “[i]f the execution time of the transaction(s) under review is during LULD Protected Hours, the transaction will not be reviewable as clearly erroneous” This change would extend the LULD-based restrictions on clearly erroneous review currently in place during the Regular Market Session to the Overnight Protected Hours.

The Exchange also proposes to amend Rule 11.270(c)(1)(B)’s reference to “Percentage Parameter” to incorporate the Percentage Parameter that applies to Overnight Protected Hours. The amended provision would provide for the applicability of clearly erroneous review if the price of the transaction to buy (sell) that is the subject of the clearly erroneous complaint is greater than (less than) the Reference Price by an amount that equals or exceeds the applicable Percentage Parameter defined in Appendix A to the LULD Plan (with respect to the Price Bands that apply during the Regular Market Session) or the “Overnight Percentage Parameter defined in Section VIII of the LULD Plan” (with respect to Overnight Protected Hours).

In addition to these changes, the Exchange also proposes to make a non-substantive change to Rule 11.270(c)(1)(A), substituting the term “LULD Plan” for the current text “the Plan to Address Extraordinary Market Volatility Pursuant to Rule 608 of Regulation NMS under the Act (the ‘Limit Up-Limit Down Plan’ or ‘LULD Plan,’)” as the “LULD Plan” would be defined in the proposed revision to Rule 11.270(c)(1).

Proposed Changes to Rule 11.270(c)(2), (d)(3), and (f)

As noted above, current Rule 11.270(c)(1)(A) permits clearly erroneous review even during the Regular Market Session when the transaction in question is in an NMS Stock that is not subject to the LULD Plan, i.e., rights and warrants. Such transactions are reviewed for clearly erroneous status using the procedures

set out in Rule 11.270(c)(2), including the Numerical Guidelines set out in the table accompanying Rule 11.270(c)(2)(A). The Exchange now proposes to introduce a similar provision regarding transactions in NMS Stocks not subject to the LULD Plan that are executed during the Overnight Protected Hours; such transactions would be subject to the same Numerical Guidelines as transactions occurring in the Pre-Market Session and Post-Market Sessions.

The heading of Rule 11.270(c)(2) addresses “[r]eview of transactions occurring during the Pre-Market Session, Post-Market Session or eligible for review pursuant to paragraph (c)(1)(A).” The Exchange proposes to replace the phrase “eligible for review pursuant to paragraph (c)(1)(A)” (which, in the current rule, means transactions executed during the Regular Market Session in NMS Stocks not subject to the LULD Plan) with “during LULD Protected Hours in NMS Stocks not subject to the LULD Plan.” This proposed language would cover transactions in NMS Stocks not subject to the LULD Plan in the Regular Market Session and expand the same treatment to transactions executed in NMS Stocks not subject to the LULD Plan during Overnight Protected Hours. As such, the proposed change is not novel.

The Exchange proposes to make the same change everywhere else such language appears in the rule—namely, in the text of paragraphs (c)(2)(A), (c)(2)(B), (c)(2)(C), (c)(2)(D), (d)(3), and (f).⁸ In each case, the Exchange proposes to replace the phrases “during the Pre-Market Session, Post-Market Session or eligible for review pursuant to paragraph (c)(1)(A)” and “during the Pre-Market Session or Post-Market Session or eligible for review pursuant to paragraph (c)(1)(A)” with “transactions occurring during the Pre-Market or Post-Market Session or during LULD Protected Hours in NMS Stocks not subject to the LULD Plan.” Additionally, the reference to “Pre-Market or Post-Market Session Sessions” under paragraph (f) was corrected to “Pre-Market or Post-Market Session”.

⁸ Rule 11.270(c)(2)(A)–(D) specifies general rules for applying clearly erroneous review to transactions where such review is not precluded by paragraph (c)(1). Rule 11.270(d)(3) specifies conditions where the Exchange may use a revised Reference Price for the purpose of clearly erroneous review in certain transactions where such review is not precluded by paragraph (c)(1). Rule 11.270(f) specifies that for transactions where clearly erroneous review is not precluded by paragraph (c)(1), an officer may initiate clearly erroneous review on his or her own motion.

⁶ See Rule 11.270(c)(1)(A), (B), and (C).

⁷ See Securities Exchange Act Release No. 95658 (September 1, 2022), 87 FR 55060 at 55063 (September 8, 2022) (SR-ChoeBZX–2022–037) (Order Approving a Proposed Rule Change, as Modified by Amendment Nos. 1 and 2, to Amend BZX Rule 11.17, Clearly Erroneous Executions).

The Exchange also proposes to make corresponding changes to the headings of the table accompanying Rule 11.270(c)(2)(A). The Exchange proposes to change the heading of the second column from “Regular Market Hours Numerical Guidelines for transactions eligible for review pursuant to paragraph (c)(1)(A)” to “Numerical Guidelines for Transactions Executed During the Regular Market Hours in NMS Stocks Not Subject to the LULD Plan.” This change would simply replace the shorthand “eligible for review pursuant to paragraph (c)(1)(A)” with the fuller description that such transactions are “executed during the Regular Market Hours in NMS Stocks not subject to the LULD Plan,” and is not a substantive change.

Similarly, the Exchange proposes to change the heading of the third column from “Pre-Market and Post-Market Session Numerical Guidelines” to “Numerical Guidelines for Transactions Executed During the Pre-Market and Post-Market Session or During Overnight Protected Hours in NMS Stocks Not Subject to the LULD Plan.” The proposed change addresses the fact that transactions executed during Overnight Protected Hours in NMS Stocks not subject to the LULD Plan are eligible for clearly erroneous review—just as are transactions in NMS Stocks not subject to the LULD Plan executed during the Regular Market Session—but at the Numerical Guidelines that apply outside of the Regular Market Session.

Additionally, the Exchange proposes to make a technical, non-substantive change to add periods to the end of paragraphs (e)(2)(F) and (h) of Rule 11.270.

Together, these proposed changes would extend the eligibility of clearly erroneous review for transactions in NMS Stocks not subject to the LULD Plan that is currently in place during the Regular Market Session to the Overnight Protected Hours, and would apply the Commission’s recent approval of Overnight Price Bands to the clearly erroneous executions rule.

Implementation

The Exchange understands that the other national securities exchanges and FINRA will also file similar proposals, the substance of which are identical to this proposal. The Exchange proposes that this rule change would become operative at the commencement of 23/5 Trading, which is scheduled to commence industry-wide on December 6, 2026.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,⁹ in general, and furthers the objectives of Section 6(b)(5) of the Act,¹⁰ in particular, in that it is designed 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.

The Exchange believes that the proposed change is consistent with just and equitable principles of trade because it extends the basic premise of the current rule that clearly erroneous review should be generally unavailable any time a transaction is executed within LULD Price Bands at a time the Price Bands were available and correct. Currently, LULD Price Bands are available only during the Regular Market Session meaning that the restrictions on clearly erroneous review described above apply only during the Regular Market Session. With the introduction of Overnight Price Bands, the Exchange believes that extending such restrictions on clearly erroneous review to the period when Overnight Price Bands are in place would remove impediments to and perfect the mechanism of a free and open market and a national market system by enhancing the transparency and consistency of the rule.

The resulting rule would thus extend the LULD-related limits on clearly erroneous review that are applicable in the Regular Market Session to the overnight period. The proposed change would also be consistent with the Commission’s rationale in approving the current version of the rule because it would limit any potential discordance between the LULD mechanism and CEE review in the overnight trading session, providing greater certainty to market participants that trades executed with the Overnight Price Bands will stand and not be broken.¹¹

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

The Exchange believes the proposal is consistent with Section 6(b)(8) of the Act¹² in that it does not impose any burden on competition that is not necessary or appropriate in furtherance

of the purposes of the Act. Rather than impacting competition, the proposed change would simply extend the basic premise of the current rule that clearly erroneous review should be generally unavailable any time a transaction is executed within LULD Price Bands at a time the Price Bands were available and correct. The Exchange understands that the other national securities exchanges and FINRA will also file similar proposals, the substance of which are identical to this proposal. Thus, the proposed rule change will help to ensure consistency across SROs without implicating any competitive issues.

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: (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)(iii) of the Act¹³ and subparagraph (f)(6) of Rule 19b–4 thereunder.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.

¹³ 15 U.S.C. 78s(b)(3)(A)(iii).

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 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.

⁹ 15 U.S.C. 78f.

¹⁰ 15 U.S.C. 78f(b)(5).

¹¹ See 87 FR 55060 at 55063, *supra* note 7.

¹² 15 U.S.C. 78f(b)(8).

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-LTSE-2026-24 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-LTSE-2026-24. 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-LTSE-2026-24 and should be submitted on or before November 6, 2026.

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

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-21129 Filed 10-15-26; 8:45 am]
BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #21840 and #21841;
KANSAS Disaster Number KS-20043]

Presidential Declaration Amendment of a Major Disaster for Public Assistance Only for the State of Kansas

AGENCY: U.S. Small Business Administration.
ACTION: Amendment 1.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for the State of Kansas (FEMA-4943-DR), dated September 1, 2026.

Incident: Severe Storms, Straight-line Winds, Tornadoes, and Flooding.

DATES: Issued on October 13, 2026.

Incident Period: June 18, 2026 through June 30, 2026.

Physical Loan Application Deadline Date: November 2, 2026.

Economic Injury (EIDL) Loan Application Deadline Date: June 1, 2027.

ADDRESSES: Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT: Jennifer Talarico, Office of Disaster Recovery, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

SUPPLEMENTARY INFORMATION: The notice of the President's major disaster declaration for Private Non-Profit organizations in the State of Kansas, dated September 1, 2026, is hereby amended to include the following area as adversely affected by the disaster.

Primary County: Lane.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Number 59008)

(Authority: 13 CFR 123.3(b).)

James Stallings,

Associate Administrator, Office of Disaster Recovery.

[FR Doc. 2026-21214 Filed 10-15-26; 8:45 am]

BILLING CODE 8026-09-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #21958; SOUTH CAROLINA Disaster Number SC-20026
Declaration of Economic Injury]

Administrative Declaration of an Economic Injury Disaster for the State of South Carolina

AGENCY: U.S. Small Business Administration.
ACTION: Notice.

SUMMARY: This is notice of an Economic Injury Disaster Loan (EIDL) declaration for the state of South Carolina dated October 9, 2026.

Incident: Walhalla Main Street Fire.

DATES: Issued on October 9, 2026.

Incident Period: September 17, 2026.

Economic Injury (EIDL) Loan Application Deadline Date: July 9, 2027.

ADDRESSES: Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT: Milton Murphy, Office of Disaster Recovery, U.S. Small Business Administration, 409 3rd Street SW,

Suite 6050, Washington, DC 20416, (202) 205-6734.

SUPPLEMENTARY INFORMATION: Notice is hereby given as a result of the Administrator's EIDL declaration, applications for disaster loans may be submitted online using the MySBA Loan Portal <https://lending.sba.gov> or in person at other locally announced locations. For further assistance please contact the SBA disaster assistance customer service center by email at disastercustomerservice@sba.gov or by phone at 1-800-659-2955. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

The following areas have been determined to be adversely affected by the disaster:

Primary County: Oconee.

Contiguous Counties:

South Carolina: Anderson, Pickens.
Georgia: Franklin, Habersham, Hart, Rabun, Stephens.
North Carolina: Jackson, Macon, Transylvania.

The Interest Rates are:

	Percent
Business and Small Agricultural Cooperatives without Credit Available Elsewhere	4.000
Private Non-Profit Organizations without Credit Available Elsewhere	3.625

The number assigned to this disaster for economic injury is 219580.

The states which received an EIDL declaration are Georgia, North Carolina, South Carolina.

(Catalog of Federal Domestic Assistance Number 59008)

(Authority: 13 CFR 123.3(b).)

James Stallings,

Associate Administrator, Office of Disaster Recovery.

[FR Doc. 2026-21226 Filed 10-15-26; 8:45 am]

BILLING CODE 8026-09-P

DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

[Docket No. FHWA-2026-1123]

Agency Information Collection Activities: Request for Comments for a New Information Collection

AGENCY: Federal Highway Administration (FHWA), DOT.

ACTION: Notice and request for comments.

SUMMARY: The FHWA has forwarded the information collection request described

¹⁵ 17 CFR 200.30-3(a)(12).

in this notice to the Office of Management and Budget (OMB) to approve a new information collection. We are required to publish this notice in the **Federal Register** by the Paperwork Reduction Act of 1995.

DATES: Please submit comments by November 16, 2026.

ADDRESSES: You may submit comments identified by DOT Docket ID Number 1123 by any of the following methods:

Website: For access to the docket to read background documents or comments received go to the Federal eRulemaking Portal: Go to <http://www.regulations.gov>. Follow the online instructions for submitting comments.

Fax: 1-202-493-2251.

Mail: Docket Management Facility, U.S. Department of Transportation, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue SE, Washington, DC 20590-0001.

Hand Delivery or Courier: U.S. Department of Transportation, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue SE, Washington, DC 20590, between 9 a.m. and 5 p.m. ET, Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Charles Matthews, charles.matthews@dot.gov, Office of the Chief Financial Officer, Federal Highway Administration, Department of Transportation, 1200 New Jersey Avenue SE, Washington, DC 20590. Office hours are from 6 a.m. to 3:30 p.m., Monday through Friday, except Federal holidays.

SUPPLEMENTARY INFORMATION: We published a **Federal Register** Notice with a 60-day public comment period on this information collection on August 12, 2026, at [91 FR 52108]. The notice received two comments. The comments and FHWA's responses are below:

The comments received by the recipient include (1) Is the collection necessary?; (2) Is the burden estimate accurate?; (3) Ways to enhance the quality and clarity of the collected information; and (4) Ways to limit burden without reducing the quality of the collected information.

FHWA appreciates the feedback and understands that this could require extra work from the States. Unfortunately, because of the complexity of our programs, we rely heavily on the States to provide the requested information. Since each State operates differently, the grant accrual calculation and process consolidate all State responses and FHWA uses a standardized process to calculate the

quarterly grant accrual to compensate for the differences.

The burden is our best guess at how much time it takes a State to complete the annual survey. However, burden on the States depends on several factors. Several factor examples include State personnel (new vs seasoned employee), familiarity with completing the annual survey (1st time versus 7th time), and knowledge of the Federal grants management process and procedures. However, we have taken steps to reduce the burden by States to research variances. The steps taken by FHWA include providing the States with the program and projects that make up the variance.

We are continuously enhancing our grants process so that the estimate on our financial statements is conservative, yet appropriate for the fiscal year end reporting to meet the Departmental, financial statement auditors, and Federal government-wide expectations. This estimate is required per the Generally Accepted Accounting Principles as well as other accounting authoritative sources.

We do welcome and value your feedback. We will keep your comments in mind when we further enhance our quarterly grant accrual process.

Title: Annual Grants State Survey & Quarterly Lookback Analysis.

Background: Respondents are required to answer 29 questions regarding Federal-aid grant payments and billing cycles. FHWA reviews the prior fiscal year (FY) survey questions to determine if updates are required based on the Departmental OIG external financial statement audit and/or process changes and improvements. The survey is sent out annually to the division offices/States in the May/June timeframe. The survey responses are due from the division offices/States to FHWA in the July/August timeframe.

The responses from the annual survey are key inputs to calculating the quarterly grant accrual for the Federal-aid program by States. The responses are updated in the grant accrual data analytics Excel workbook file by State, program, project, and other data attributes. The estimated quarterly grant accrual is compared to the subsequent quarter's disbursements to validate the effectiveness of the quarterly grant accrual calculation referred to as the lookback analysis. States with a \$50 million dollar variance and at least +/- 20% variance or more are required to provide FHWA with an explanation. FHWA reviews the responses from the division offices/States for adequacy, and if required, and sends a follow-up email to the division offices/States to provide

additional information. Approximately seven States are required to provide a variance explanation. FHWA identifies the programs and projects that make up the variance. States are only required to provide explanations for the programs and projects that make up the variance. The number of required explanations is approximately ten per quarter per State. In total, FHWA reviews approximately 70 variance explanations per quarter.

The quarterly lookback analysis and the data analytics are used to analyze payment trends, make enhancements to the grant accrual process, provide reasonable estimates for the grant liabilities and expenses, satisfy accounting principles and guidance requirements, and provide support for internal and external audits. The quarterly grant accrual calculations and the lookback analyses are performed for quarters 1-4.

Respondents: 50 State DOTs and District of Columbia.

Frequency: Annually for the Grants State Survey and Quarterly for the Lookback Analysis.

Estimated Average Burden per Response: 5.32 hours per respondent per application per form.

Estimated Total Annual Burden Hours: The total burden hours for States are 1,951.15 hours (271.15 hours for annual grants State survey and 1,680 hours for four lookback analysis quarters).

Public Comments Invited: You are asked to comment on any aspect of this information collection, including: (1) Whether the proposed collection is necessary for the FHWA's performance; (2) the accuracy of the estimated burdens; (3) ways for the FHWA to enhance the quality, usefulness, and clarity of the collected information; and (4) ways that the burden could be minimized, including the use of electronic technology, without reducing the quality of the collected information. The agency will summarize and/or include your comments in the request for OMB's clearance of this information collection.

Authority: The Paperwork Reduction Act of 1995; 44 U.S.C. chapter 35, as amended; and 49 CFR 1.48.

Issued on: October 14, 2026.

Jazmyne Lewis,

Information Collection Officer.

[FR Doc. 2026-21228 Filed 10-15-26; 8:45 am]

BILLING CODE 4910-22-P

DEPARTMENT OF TRANSPORTATION**Federal Railroad Administration****[Docket Number FRA–2010–0030]****Massachusetts Bay Transportation Authority's Request To Amend Its Positive Train Control System****AGENCY:** Federal Railroad Administration (FRA), Department of Transportation (DOT).**ACTION:** Notice of availability and request for comments.

SUMMARY: This document provides the public with notice that, on September 24, 2026, the Massachusetts Bay Transportation Authority (MBTA) submitted a request for amendment (RFA) to its FRA-certified positive train control (PTC) system to install Construction Zone (CZ) Transponders on its Worcester Main Line (WML) segment during December 2026. The installation of the CZ is required to reconfigure PTC on the WML between Control Point (CP) 11 (BL 11.40) and CP–21 (BL 21.30). The CZ will result in the suspension of portions of MBTA's PTC system on the WML. As this RFA involves a request for FRA's approval of proposed material modifications to an FRA-certified PTC system, FRA is publishing this notice and inviting public comment on MBTA's RFA to its PTC system.

DATES: FRA will consider comments received by November 5, 2026. FRA may consider comments received after that date to the extent practicable and without delaying implementation of valuable or necessary modifications to a PTC system.

ADDRESSES:

Comments: Comments may be submitted by going to <https://www.regulations.gov> and following the online instructions for submitting comments.

Instructions: All submissions must include the agency name and the applicable docket number. The relevant PTC docket number for this host railroad is Docket No. FRA–2010–0030. For convenience, all active PTC dockets are hyperlinked on FRA's website at <https://railroads.dot.gov/research-development/program-areas/train-control/ptc/railroads-ptc-dockets>. All comments received will be posted without change to <https://www.regulations.gov>; this includes any personal information.

FOR FURTHER INFORMATION CONTACT:

Gabe Neal, Staff Director, Signal, Train Control, and Crossings Division, telephone: 816–516–7168, email: Gabe.Neal@dot.gov.

SUPPLEMENTARY INFORMATION: In general, title 49 United States Code (U.S.C.) section 20157(h) requires FRA to certify that a host railroad's PTC system complies with title 49 Code of Federal Regulations (CFR) part 236, subpart I, before the technology may be operated in revenue service. Before making certain changes to an FRA-certified PTC system or the associated FRA-approved PTC Safety Plan (PTCSP), a host railroad must submit, and obtain FRA's approval of, an RFA to its PTC system or PTCSP under 49 CFR 236.1021.

Under 49 CFR 236.1021(e), FRA's regulations provide that FRA will publish a notice in the **Federal Register** and invite public comment in accordance with 49 CFR part 211, if an RFA includes a request for approval of a material modification of a signal or train control system. Accordingly, this notice informs the public that on September 24, 2026, MBTA submitted an RFA to its PTCSP for its Advanced Civil Speed Enforcement System II, which seeks FRA's approval for a temporary discontinuance in December 2026 to establish a CZ on the WML. That RFA is available in Docket No. FRA–2010–0030.

Interested parties are invited to comment on MBTA's RFA by submitting written comments or data. During FRA's review of MBTA's RFA, FRA will consider any comments or data submitted within the timeline specified in this notice and to the extent practicable, without delaying implementation of valuable or necessary modifications to a PTC system. *See* 49 CFR 236.1021; *see also* 49 CFR 236.1011(e). Under 49 CFR 236.1021, FRA maintains the authority to approve, approve with conditions, or deny a railroad's RFA at FRA's sole discretion.

Privacy Act Notice

In accordance with 49 CFR 211.3, FRA solicits comments from the public to inform its decisions. DOT posts these comments, without edit, including any personal information the commenter provides, to <https://www.regulations.gov>, as described in the system of records notice (DOT/ALL–14 FDMS), which can be reviewed at <https://www.transportation.gov/privacy>. *See* <https://www.regulations.gov/privacy-notice> for the privacy notice of regulations.gov. To facilitate comment tracking, we encourage commenters to provide their name, or the name of their organization; however, submission of names is optional. If you wish to provide comments containing proprietary or confidential information, please contact FRA for alternate submission instructions.

Issued in Washington, DC.

Carolyn R. Hayward-Williams,*Director, Office of Railroad Systems and Technology.*

[FR Doc. 2026–21181 Filed 10–15–26; 8:45 am]

BILLING CODE 4910–06–P

DEPARTMENT OF THE TREASURY**Office of the Comptroller of the Currency****FEDERAL RESERVE SYSTEM****FEDERAL DEPOSIT INSURANCE CORPORATION****Agency Information Collection Activities: Information Collection Extension; Submission for OMB Review; Regulatory Capital Reporting for Institutions Subject to the Advanced Capital Adequacy Framework (FFIEC 101)**

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

ACTION: Joint notice and request for comment.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995 (PRA), the OCC, the Board, and the FDIC (the agencies) may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. On June 5, 2026, the Federal Financial Institutions Examination Council (FFIEC), of which the agencies are members, requested public comment for 60 days on a proposal to extend for three years, without revision, the Regulatory Capital Reporting for Institutions Subject to the Advanced Capital Adequacy Framework (FFIEC 101), which is currently an approved collection of information for each agency. The comment period for the June notice expired on August 4, 2026. No comments were received, and as described in the **SUPPLEMENTARY INFORMATION** section of this document, the agencies will proceed with the extension without revision of the FFIEC 101. In addition, the agencies are giving notice that they are sending the collections to OMB for review.

DATES: Comments must be received on or before November 16, 2026.

ADDRESSES: Interested parties are invited to submit written comments to any or all of the agencies.

All comments will be shared among the agencies.

OCC: Commenters are encouraged to submit comments by email, if possible. You may submit comments, which should refer to “FFIEC 101,” by any of the following methods:

- **Email:** prainfo@occ.treas.gov.

- **Mail:** Chief Counsel’s Office, Attention: Comment Processing, Office of the Comptroller of the Currency, Attention: 1557–0239, 400 7th Street SW, Suite 1E–216, Washington, DC 20219.

- **Hand Delivery/Courier:** 400 7th Street SW, Suite 1E–216, Washington, DC 20219.

- **Fax:** (571) 293–4835.

Instructions: You must include “OCC” as the agency name and “1557–0239” in your comment. In general, the OCC will publish comments on www.reginfo.gov without change, including any business or personal information provided, such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

You may review comments and other related materials that pertain to this information collection beginning on the date of publication of the second notice for this collection by the method set forth in the next bullet.

- **Viewing Comments Electronically:** Go to www.reginfo.gov. Hover over the “Information Collection Review” tab and click on “Information Collection Review” from the drop-down menu. From the “Currently under Review” drop-down menu, select “Department of Treasury” and then click “submit.” This information collection can be located by searching OMB control number “1557–0239” or “Regulatory Capital Reporting for Institutions Subject to the Advanced Capital Adequacy Framework (FFIEC 101).” Upon finding the appropriate information collection, click on the related “ICR Reference Number.” On the next screen, select “View Supporting Statement and Other Documents” and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating www.reginfo.gov, please contact the Regulatory Information Service Center at (202) 482–7340.

Board: You may submit comments, which should refer to “FFIEC 101” by any of the following methods:

- **Agency Website:** <http://www.federalreserve.gov>. Follow the instructions for submitting comments at: <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.

- **Email:** regs.comments@federalreserve.gov. Include “FFIEC 101” in the subject line of the message.

- **Fax:** (202) 395–6974.

- **Mail:** Benjamin W. McDonough, Secretary of the Board, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

All public comments are available on the Board’s website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information.

FDIC: You may submit comments, which should refer to “FFIEC 101,” by any of the following methods:

- **Agency Website:** <https://www.fdic.gov/federal-register-publications>. Follow the instructions for submitting comments on the FDIC’s website.

- **Email:** comments@FDIC.gov. Include “FFIEC 101 Extension” in the subject line of the message.

- **Mail:** Jennifer M. Jones, Deputy Executive Secretary, Attn: Comments—FFIEC 101 Extension, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

- **Hand Delivery:** Comments may be hand delivered to the guard station at the rear of the 550 17th Street NW building (located on F Street NW) on business days between 7 a.m. and 5 p.m.

- **Public Inspection:** All comments received, including any personal information provided, will be posted without change to <https://www.fdic.gov/federal-register-publications>.

Commenters should submit only information that the commenter wishes to make available publicly. The FDIC may review, redact, or refrain from posting all or any portion of any comment that it may deem to be inappropriate for publication, such as irrelevant or obscene material. The FDIC may post only a single representative example of identical or substantially identical comments, and in such cases will generally identify the number of identical or substantially identical comments represented by the posted example. All comments that have been redacted, as well as those that have not been posted, that contain comments on the merits of this document will be retained in the public comment file and will be considered as required under all applicable laws. All comments may be

accessible under the Freedom of Information Act.

Additionally, commenters may send a copy of their comments to the OMB desk officers for the agencies to www.reginfo.gov/public/do/PRAMain. You can find this information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function.

FOR FURTHER INFORMATION CONTACT: For further information about the information collections discussed in this notice, please contact any of the agency staff whose names appear below. In addition, copies of the FFIEC 101 reporting forms and instructions can be obtained at the FFIEC’s website (<https://www.ffiec.gov/resources/reporting-forms>).

OCC: Shaquita Merritt, Clearance Officer, (202) 649–5490, Chief Counsel’s Office, Office of the Comptroller of the Currency, 400 7th Street SW, Washington, DC 20219. If you are deaf, hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

Board: Nuha Elmaghrabi, Federal Reserve Board Clearance Officer, (202) 452–3884, Division of Information Technology, Board of Governors of the Federal Reserve System, 20th and C Streets NW, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may call (202) 263–4869.

FDIC: Kimberly Yeh, Senior Attorney, (202) 898–6514, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION: On June 5, 2026, the agencies requested public comment on a proposal to extend for three years, without revision, the FFIEC 101.¹ The comment period expired on August 4, 2026, and no comments were received. The agencies will proceed with the extension without revision of the FFIEC 101, as proposed, and are sending the collections to OMB for review.

Title: Regulatory Capital Reporting for Institutions Subject to the Advanced Capital Adequacy Framework.

Form Number: FFIEC 101.

Frequency of Response: Quarterly.

Type of Review: Regular.

Affected Public: Businesses or other for-profit.

Description: Each advanced approaches institution² is required to report quarterly regulatory capital data on the FFIEC 101. Each top-tier advanced approaches institution and

¹ 91 FR 34347 (June 5, 2026).

² 12 CFR 3.100(b) (OCC); 12 CFR 217.100(b) (Board); 12 CFR 324.100(b) (FDIC).

Category III institution³ is required to report supplementary leverage ratio information on the FFIEC 101. The FFIEC 101 information collections are mandatory for advanced approaches and top-tier Category III banking organizations under the following authorities: 12 U.S.C. 161 (national banks), 12 U.S.C. 324 (state member banks), 12 U.S.C. 1844(c) (bank holding companies), 12 U.S.C. 1467a(b) (savings and loan holding companies), 12 U.S.C. 1817 (insured state nonmember commercial and savings banks), 12 U.S.C. 1464 (federal and state savings associations), and 12 U.S.C. 1844(c), 3106, and 3108 (intermediate holding companies). Certain data items in this information collection are given confidential treatment under 5 U.S.C. 552(b)(4) and (8).

The agencies use data reported in the FFIEC 101 to assess and monitor the levels and components of each reporting entity's applicable capital requirements and the adequacy of the entity's capital under the Advanced Capital Adequacy Framework⁴ and the supplementary leverage ratio,⁵ as applicable; to evaluate the impact of the Advanced Capital Adequacy Framework and the supplementary leverage ratio, as applicable, on individual reporting entities and on an industry-wide basis and its competitive implications; and to supplement on-site examination processes. The reporting schedules also assist advanced approaches institutions and top-tier Category III banking organizations in understanding expectations relating to the system development necessary for implementation and validation of the capital rule and the supplementary leverage ratio, as applicable. Submitted data that are released publicly will also provide other interested parties with additional information about advanced approaches institutions' and top-tier Category III institutions' regulatory capital.

The agencies are currently in the process of revising the regulatory capital requirements for advanced approaches institutions and may be issuing revised reporting requirements for comment through the PRA process in the future. However, the existing FFIEC 101 collection expires on December 31, 2026, and it is likely the existing forms will still be in use for a time after that date. Therefore, this notice only

requests extension of the existing forms without revision.

Estimated Burden:

OCC

OMB Control No.: 1557–0239.

Estimated Number of Respondents: 10 national banks and federal savings associations.

Estimated Time per Response: 674 burden hours per quarter to file for banks and federal savings associations.

Estimated Total Annual Burden: 26,960 burden hours to file.

Board

OMB Control No.: 7100–0319.

Estimated Number of Respondents: 4 state member banks; 5 bank holding companies and savings and loan holding companies that complete Supplementary Leverage Ratio (SLR) Tables 1 and 2 only; 9 other bank holding companies and savings and loan holding companies; and 7 intermediate holding companies.

Estimated Time per Response: 674 burden hours per quarter to file for state member banks; 3 burden hours per quarter to file for bank holding companies and savings and loan holding companies that complete SLR Tables 1 and 2 only; 677 burden hours per quarter to file for other bank holding companies and savings and loan holding companies; and 3 burden hours per quarter to file for intermediate holding companies.

Estimated Total Annual Burden: 10,784 burden hours for state member banks to file; 60 burden hours for bank holding companies and savings and loan holding companies that complete SLR Tables 1 and 2 only to file; 24,372 burden hours for other bank holding companies and savings and loan holding companies to file; and 84 burden hours for intermediate holding companies to file.

FDIC

OMB Control No.: 3064–0159.

Estimated Number of Respondents: 1 insured state nonmember bank and state savings association.

Estimated Time per Response: 674 burden hours per quarter to file.

Estimated Total Annual Burden: 2,696 burden hours to file.

Request for Comment

Comments submitted in response to this joint notice will be summarized and included in the request for OMB approval and will be shared among the agencies. All comments will become a matter of public record. Comments continue to be invited on:

(a) Whether the collection of information is necessary for the proper

performance of the agencies' functions, including whether the information has practical utility;

(b) The accuracy of the agencies' estimates of the burden of the information collections, including the validity of the methodology and assumption used;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of information collections on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Carl Kaminski,

Assistant Director, Office of the Comptroller of the Currency.

Erin M. Cayce,

Assistant Secretary of the Board.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on October 13, 2026.

Hanoi Veras,

Executive Secretary.

[FR Doc. 2026–21185 Filed 10–15–26; 8:45 am]

BILLING CODE 4810–33–P; 6210–01–P; 6714–01–P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Information Collection Renewal; Submission for OMB Review; Conversions From Mutual to Stock Form

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995 (PRA). In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning the renewal of its information collection titled, “Conversions From Mutual to Stock Form.” The OCC also is giving notice that it has sent the collection to OMB for review.

³ 12 CFR 3.2 (OCC); 12 CFR 217.2 (Board); 12 CFR 324.2 (FDIC).

⁴ 12 CFR part 3, subpart E (OCC); 12 CFR part 217, subpart E (Board); 12 CFR part 324, subpart E (FDIC).

⁵ 12 CFR 3.10(c) (OCC); 12 CFR 217.10(c) (Board); 12 CFR 324.10(c) (FDIC).

DATES: Comments must be received by November 16, 2026.

ADDRESSES: Commenters are encouraged to submit comments by email, if possible. You may submit comments by any of the following methods:

- *Email:* prainfo@occ.treas.gov.
- *Mail:* Chief Counsel's Office,

Attention: Comment Processing, Office of the Comptroller of the Currency, Attention: 1557-0347, 400 7th Street SW, Suite 1E-216, Washington, DC 20219.

- *Hand Delivery/Courier:* 400 7th Street SW, Suite 1E-216, Washington, DC 20219.

- *Fax:* (571) 293-4835.

Instructions: You must include "OCC" as the agency name and "1557-0347" in your comment. In general, the OCC will publish comments on www.reginfo.gov without change, including any business or personal information provided, such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Written comments and recommendations for the proposed information collection should also be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. You can find this information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

You may review comments and other related materials that pertain to this information collection following the close of the 30-day comment period for this notice by the method set forth in the next bullet.

- *Viewing Comments Electronically:* Go to www.reginfo.gov. Hover over the "Information Collection Review" tab and click on "Information Collection Review" from the drop-down menu. From the "Currently under Review" drop-down menu, select "Department of the Treasury" and then click "submit." This information collection can be located by searching OMB control number "1557-0347" or "Conversions From Mutual to Stock Form." Upon finding the appropriate information collection, click on the related "ICR Reference Number." On the next screen, select "View Supporting Statement and Other Documents" and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating www.reginfo.gov, please contact the Regulatory Information Service Center at (202) 482-7340.

FOR FURTHER INFORMATION CONTACT:

Shaquita Merritt, Clearance Officer, (202) 649-5490, Chief Counsel's Office, Office of the Comptroller of the Currency, 400 7th Street SW, Washington, DC 20219. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501 *et seq.*), Federal agencies must obtain approval from the OMB for each collection of information that they conduct or sponsor.

"Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements, imposed on ten or more persons, that members of the public submit reports, keep records, or provide information to a third party. The OCC asks the OMB to extend its approval of the collection in this notice.

Title: Conversions From Mutual to Stock Form.

OMB Control No.: 1557-0347.

Type of Review: Regular.

Affected Public: Businesses or other for-profit.

Description: Under section 5(i)(2)(A) of the Home Owners' Loan Act (12 U.S.C. 1464(i)(2)(A)), a savings association may convert from a mutual form to a stock form, in accordance with the regulations issued by the Office of the Comptroller of the Currency (OCC). The OCC regulations governing mutual-to-stock savings association conversions are located in 12 CFR 192. These regulations set forth the processes, procedures, and required filings in conjunction with both standard mutual-to-stock conversions and voluntary supervisory mutual-to-stock conversions.

Twelve CFR 192.5(c) provides that the appropriate Federal banking agency may waive any requirement of part 192 or any provision of a prescribed form. To obtain such a waiver, a savings association must file a written request with the appropriate Federal banking agency that: (1) specifies the requirement(s) or provision(s) for which the waiver is sought; (2) demonstrates that the waiver is equitable; is not detrimental to the savings association, its account holders, or other savings associations; and is not contrary to the public interest; and (3) includes a legal opinion demonstrating that the waiver sought does not conflict with applicable law.

Twelve CFR 192.105(a) sets forth the minimum requirements for the business

plan a savings association must adopt prior to filing an application for conversion. The plan must include projections and activities for three years following the conversion; the plan for deploying conversion proceeds to meet credit and lending needs in proposed market areas; the risks associated with the plan for deployment of conversion proceeds and the effect of the plan on management resources, staffing, and facilities; the expertise of the savings association's management and board of directors; and plans for adequate staffing and controls to prudently manage the growth, expansion, new investment, and other operations and activities proposed in the business plan.

Twelve CFR 192.110(b) provides that upon review and approval of the savings association's business plan, the chief executive officer and at least two-thirds of the board must certify that the plan accurately reflects the intended plans for deployment of conversion proceeds and that any new initiatives reflected in the business plan are reasonably achievable. The savings association must submit these certifications with its business plan as part of its application for conversion under § 192.150. Twelve CFR 192.115(b) provides that the savings association must file the business plan as a separate confidential exhibit to Form AC.

Twelve CFR 192.130 provides that a savings association must include information included in §§ 192.320 (order of priority to purchase conversion shares) through 192.485 (liquidation account provision), and § 192.505 (restrictions on trading of shares) in its conversion plan.

Twelve CFR 192.135(a) provides that a savings association must notify its members that its board of directors has adopted a plan of conversion. This notification may be accomplished by mail or email, the posting of notices in local newspapers, or the posting of a notice on the savings association's website. Twelve CFR 192.135(b) sets forth the minimum requirements for the required notice, including information about the rights of account holders in connection with the conversion and the processes available to exercise those rights.

Twelve CFR 192.150 sets forth the information required to be included in a savings association's application for conversion. The application must include: (1) the plan for conversion; (2) pricing materials meeting the requirements of § 192.200(b); (3) proxy materials under § 192.270; (4) an offering circular described in § 192.300; (5) documents and information required by Form AC; (6) any necessary written

consents; (7) the savings association's business plan, submitted as a separately bound, confidential exhibit; and (8) any other information requested by the appropriate Federal banking agency.

Twelve CFR 192.180(a) requires a savings association to publish a public notice of its application for conversion by simultaneously posting the notice prominently in its home and branch offices. Twelve CFR 192.180(b) provides that a savings association must publish and post a new notice and allow an additional 30 days for comment if the savings association must refile the application.

Twelve CFR 192.225(a) requires that after the appropriate Federal banking agency approves the plan of conversion, the savings association must submit the plan to its members for approval and obtain approval at a special or annual meeting of its members. Twelve CFR 192.225(d) provides that a savings association may notify eligible account holders or supplemental eligible account holders who are not voting members of its proposed conversion and include only the information in § 192.135 in its notice.

Twelve CFR 192.235(a) provides that a savings association must notify its members of the meeting to consider its conversion by sending the members a proxy statement cleared by the appropriate Federal banking agency. Twelve CFR 192.235(c) requires the savings association to also notify each beneficial holder of an account held in a fiduciary capacity if the savings association is a Federal savings association and the name of the beneficial holder is disclosed on the savings association's records or if the savings association is a State-chartered savings association and the beneficial holder possesses voting rights under State law.

Twelve CFR 192.240(a) requires that, after the members meeting, the savings association file with the appropriate OCC licensing office (Federally-chartered) or FDIC region (State-chartered) the following information: (1) a certified copy of each adopted resolution on the conversion; (2) the total votes eligible to be cast; (3) the total votes represented in person or by proxy; (4) the total votes cast in favor of and against each matter; (5) the percentage of votes necessary to approve each matter; and (6) an opinion of counsel that the meeting was conducted in compliance with all applicable State or Federal laws and regulations. Twelve CFR 192.240(b) requires that, upon completion of the conversion, the savings association promptly submit an

opinion of counsel that it complied with all applicable laws.

Twelve CFR 192.250(b)(2) requires that if, in complying with proxy solicitation provisions, the savings association solicits proxies through newspaper advertisements, the advertisements may include only (i) the name of the savings association; (ii) the reason for the advertisement; (iii) the proposal or proposals to be voted upon; (iv) where a member may obtain a copy of the proxy solicitation material; and (v) a request for the savings association's members to vote at the meeting.

Twelve CFR 192.255 sets forth the form of proxy requirements. The form of proxy must include the following: (a) a statement in bold face type stating that management is soliciting the proxy; (b) blank spaces where the member must date and sign the proxy; (c) clear and impartial identification of each matter or group of related matters that members will vote upon; (d) the phrase "Revocable Proxy" in bold face type (at least 18 point); (e) a description of any charter or State law requirement that restricts or conditions votes by proxy; (f) an acknowledgment that the member received a proxy statement before he or she signed the form of proxy; (g) the date, time, and the place of the meeting, when available; (h) a way for the member to specify by ballot whether he or she approves or disapproves of each matter that members will vote upon; (i) a statement that management will vote the proxy in accordance with the member's specifications; and (j) a statement in bold face type indicating how management will vote the proxy if the member does not specify a choice for a matter.

Twelve CFR 192.270 requires that a savings association prepare its proxy statement in compliance with part 192 and Form PS and mail proxy solicitation material to its members.

Twelve CFR 192.275(a) provides that a savings association must file revised proxy solicitation materials as an amendment to its application for conversion. The proxy solicitation materials must be in the form in which it furnished the materials to its members. Twelve CFR 192.275(b) provides that to revise its proxy a savings association must file: (1) revised proxy materials as required by Form PS; (2) a revised form of proxy, if applicable; (3) any additional proxy solicitation material subject to § 192.270; and (4) a copy of the revised proxy solicitation materials marked to clearly indicate changes from the prior filing.

Twelve CFR 192.280 sets out the rules for mailing proxy solicitation materials.

Twelve CFR 192.280(a) provides that a savings association must mail the member's cleared proxy if a member requests in writing that the savings association mail the proxy solicitation material, the savings board of directors has adopted a plan of conversion, the appropriate Federal banking agency has cleared the member's proxy solicitation and the member agrees to defray the savings association's reasonable expenses. Twelve CFR 192.280(b) provides that upon receipt of such a request, the savings association must promptly furnish to the member the approximate number of members that the savings association solicited or will solicit (or the approximate number of members of any group of account holders that the member designates) and the estimated cost of mailing the proxy solicitation material.

Twelve CFR 192.295 provides that if a savings association amends its application for conversion, the appropriate Federal banking agency may require the savings association to re-solicit proxies for its members' meeting as a condition of approval of the amendment.

Twelve CFR 192.300 sets forth the requirements governing offering circulars. Twelve CFR 192.300(a) provides that a Federal savings association must file its offering circular with the appropriate OCC licensing office and a State savings association must file its offering circular with the appropriate FDIC region. Twelve CFR 192.300(b) provides that a savings association must condition its stock offering upon member approval of its plan of conversion.

Twelve CFR 192.305 sets forth rules governing the distribution of the offering circular. Twelve CFR 192.305(a) provides that a savings association may distribute a preliminary offering circular at the same time as or after it mails the proxy statement to its members. Twelve CFR 192.305(c) provides that a savings association must distribute a final offering circular for stock issued in the transaction to persons listed in its plan of conversion within ten calendar days after the appropriate Federal banking agency declares the offering circular effective or the Securities and Exchange Commission declares the registration statement for the offering circular effective.

Twelve CFR 192.310 sets forth the rules governing post-effective amendments to an offering circular. Twelve CFR 192.310(b) provides that after the appropriate Federal banking agency or the Securities and Exchange Commission declares the post-effective amendment effective, the savings

association must immediately have the amendment to the offering circular delivered to each person who subscribed for or ordered shares in the offering. Twelve CFR 192.310(c) provides that the post-effective amendment must indicate that each person may increase, decrease, or rescind their subscription or order.

Twelve CFR 192.320 provides that a savings association must offer to sell its shares in the following order: (a) eligible account holders; (b) tax-qualified employee stock ownership plans; (c) supplemental eligible account holders; (d) other voting members who have subscription rights; and (e) the savings association's community or the general public.

Twelve CFR 192.335 sets forth the procedures for the sale of conversion shares. Twelve CFR 192.335(a) provides that a savings association must distribute order forms to all eligible account holders, supplemental eligible account holders, and other voting members to enable them to subscribe for the conversion shares they are permitted under the plan of conversion. The savings association may either send the order forms with its offering circular or after the savings association distributes its offering circular.

Twelve CFR 192.405 sets forth the rules governing extensions of the offering period. Twelve CFR 192.405(a) provides that a savings association must submit a request in writing to the appropriate Federal banking agency for an extension of any offering period. Twelve CFR 192.405(b) provides that if the appropriate Federal banking agency grants a savings association's request for an extension of the offering period, the savings association must provide a post-effective amendment to the offering circular under § 192.310 to each person who subscribed for or ordered stock. The amendment must indicate that the appropriate Federal banking agency extended the offering period and that each person who subscribed for or ordered stock may increase, decrease, or rescind their subscription or order within the time remaining in the extension period.

Twelve CFR 192.430 sets forth the rules governing charter amendments. Twelve CFR 192.430(a) provides that if the savings association is a Federally-chartered mutual savings association or savings bank and it converts to a Federally-chartered stock savings association or savings bank, it must apply to the OCC to amend its charter and bylaws consistent with 12 CFR 5.22 as part of the savings association's application for conversion. Twelve CFR 192.430(b) provides that a Federally-

chartered mutual savings association or savings bank that is converting to a State-chartered stock savings association must surrender its charter to the OCC for cancellation promptly after the State issues its new State stock charter and promptly file a copy of its new State stock charter with the FDIC.

Twelve CFR 192.450 sets forth the general rules governing liquidation accounts. Twelve CFR 192.450(a) provides that a liquidation account represents the potential interest of eligible account holders and supplemental eligible account holders in the savings association's net worth at the time of conversion. A savings association must maintain a sub-account to reflect the interest of each account holder. Twelve CFR 192.450(b) provides that before a savings association may provide a liquidation distribution to common stockholders, the savings association must give a liquidation distribution to those eligible account holders and supplemental eligible account holders who hold savings accounts from the time of conversion until liquidation. Twelve CFR 192.450(c) provides that a savings association must disclose the liquidation account in the footnotes to the savings association's financial statements.

Twelve CFR 192.470 sets forth the rules governing adjustments to liquidation sub-accounts. Twelve CFR 192.470(a) provides that a savings association must reduce the balance of an eligible account holder's or supplemental eligible account holder's liquidation sub-account if the deposit balance in the account holder's savings account at the close of business on any annual closing date, falls below the lesser of: (i) the deposit balance in the account holder's savings account as of the relevant eligibility record date; or (ii) the deposit balance in the account holder's savings account as of its lowest balance as of any subsequent annual closing date. The reduction in the liquidation sub-account from its balance at the time of conversion must be proportionate to the reduction in the account holder's savings account from its balance at the time of conversion. Twelve CFR 192.470(c) provides that a savings association is not required to adjust the liquidation account and sub-account balances at each annual closing date if the savings association maintains sufficient records to make the computations if a liquidation subsequently occurs. Twelve CFR 192.470(d) provides that a savings association must maintain the liquidation sub-account for each account holder as long as the account

holder maintains an account with the same social security number.

Twelve CFR 192.485 provides that if a savings association converts to Federal stock form, it must include a specific provision regarding the maintenance of a liquidation account in its new charter.

Twelve CFR 192.500(a) provides that during the twelve months after its conversion, a savings association may implement a stock option plan (Option Plan), an employee stock ownership plan or other tax-qualified employee stock benefit plan (collectively, ESOP), and a management recognition plan (MRP), provided that the savings association meets a set of requirements, including disclosure requirements and percentage limitations, and vesting restrictions.

Twelve CFR 192.505 sets forth the rules governing restrictions on trading. Twelve CFR 192.505(b) provides that the savings association must include a notice of an applicable restriction on each certificate of stock that a director or officer purchases during the conversion or receives in connection with a stock dividend, stock split, or otherwise with respect to such restricted shares.

Twelve CFR 192.515 details the information that must be filed with the Federal banking agency prior to the repurchase of shares. Twelve CFR 192.515(a) provides that in order to repurchase stock in the first year following conversion, a savings association generally must file a written notice with the appropriate OCC licensing office if Federally-chartered and with the appropriate FDIC region if State-chartered. The savings association must provide the following information: (1) the proposed repurchase program; (2) the effect of the repurchases on regulatory capital; and (3) the purpose of the repurchases and, if applicable, an explanation of the extraordinary circumstances necessitating the repurchases. Twelve CFR 192.515(b) provides that a Federal savings association must file its notice with the appropriate OCC licensing office, and a State savings association must file its notice with the appropriate regional director of the FDIC, at least 10 calendar days before the savings association begins its repurchase program. Twelve CFR 192.515(c) provides that a savings association may not repurchase its shares if the appropriate Federal banking agency objects to the repurchase program.

Twelve CFR 192.525 sets forth the restrictions on the acquisition of shares after conversion. Twelve CFR 192.525(c)(5) provides that an acquiror does not have to file a separate

application to obtain the appropriate Federal banking agency's approval under 12 CFR 192.525(a) if the acquiror files an application under 12 CFR 5.50 that specifically addresses the criteria listed under 12 CFR 192.525(d) and the savings association does not oppose the proposed acquisition. Twelve CFR 192.525(d) provides conditions under which the appropriate Federal banking agency may deny an application to acquire shares under this section.

Twelve CFR 192.530 sets forth other post-conversion requirements. Twelve CFR 192.530(a) provides that after a savings association converts, it must promptly register its shares under the Securities Exchange Act of 1934 (15 U.S.C. 78a–78j, as amended). The savings association may not deregister the shares for three years. Twelve CFR 192.530(c) provides that a savings association must also use its best efforts to list its shares on a national or regional securities exchange or on the National Association of Securities Dealers Automated Quotation system. Finally, 12 CFR 192.530(d) requires the savings association to file all post-conversion reports required by the appropriate Federal banking agency.

Twelve CFR 192.550(a) provides that a savings association may contribute some of its conversion shares or proceeds to a charitable organization if: (a) its plan of conversion provides for the proposed contribution; (b) the savings association's members approve the proposed contribution; and (c) the IRS has approved, or approves within two years after formation, the charitable organization as a tax-exempt organization under the Internal Revenue Code.

Twelve CFR 192.565 provides that the charter of a charitable organization's charter (or trust agreement) and the gift instrument itself must provide that: (a) the charitable organization's primary purpose is to serve and make grants in the savings association's local community; (b) as long as the charitable organization controls shares, it must vote those shares in the same ratio as all other shares voted on each proposal considered by the savings association's shareholders; (c) for at least five years after its organization, one seat on the charitable organization's board of directors (or board of trustees) is reserved for an independent director (or trustee) from the savings association's local community who is not affiliated with the savings association and is experienced with local community charitable organizations and grant making; and (d) for at least five years after its organization, one seat on the charitable organization's board of

directors (or board of trustees) is reserved for a director from the savings association's board of directors, or the board of directors of an acquiror or resulting institution in the event of a merger or acquisition of the savings institution.

Twelve CFR 192.575 sets forth several other requirements for charitable organizations. Twelve CFR 192.575(a) provides that the charitable organization's charter (or trust agreement) and the gift instrument for the contribution must provide that: (1) the appropriate Federal banking agency may examine the charitable organization at the charitable organization's expense; (2) the organization must comply with all supervisory directives that the appropriate Federal banking agency imposes; (3) the organization must operate according to written policies adopted by its board of directors (or board of trustees), including a conflict of interest policy; (4) the organization must not engage in self-dealing; and (5) the organization must comply with all laws necessary to maintain its tax-exempt status under the Internal Revenue Code. Twelve CFR 192.575(b) provides that the savings association must include a specific legend in the stock certificates of shares that the savings association contributes to the charitable organization or that the charitable organization otherwise acquires. Twelve CFR 192.575(d) provides that after the savings association completes its stock offering, the savings association must submit copies of the following documents to the appropriate OCC licensing office if it is a Federal savings association or with the appropriate FDIC region if it is a State savings association: (1) the charitable organization's charter and bylaws (or trust agreement); (2) the charitable organization's operating plan (within six months after the savings association's stock offering); (3) the charitable organization's conflict of interest policy; and (4) the gift instrument for the contributions of either stock or cash to the charitable organization.

Twelve CFR 192.650 provides that a majority of the board of directors of the savings association must adopt a plan of voluntary supervisory conversion. The savings association must include in its plan of voluntary supervisory conversion: (a) the savings association's name and address; (b) a description of the proposed voluntary supervisory conversion transaction that also describes plans for any liquidation account; and (c) certified copies of all resolutions relating to the conversion adopted by the board of directors of the savings association.

Twelve CFR 192.660 provides that a savings association must include all of the following information and documents in a voluntary supervisory conversion application to the appropriate OCC licensing office if it is a Federal savings association and to the appropriate FDIC region if it is a State savings association under this subpart: (a) information establishing eligibility; (b) a plan of conversion that complies with § 192.650; (c) a business plan that complies with § 192.105, when required by the (appropriate Federal banking agency); (d) financial data, including financial statements and call reports, to support the transaction; (e) proposed documents for the conversion (charter, bylaws, stock certificate, securities disclosure materials); (f) any agreements between the savings association and proposed purchasers and all existing and proposed employment contracts; (g) all related filings and applications, including filings required under the securities offering rules of 12 CFR parts 16 and 192, Change in Bank Control Act submissions, subordinated debt applications, applications for permission to organize a stock association and for approval of a merger, applications for FDIC insurance of accounts; and (h) other information, including a statement describing post-conversion roles for officers, directors, and affiliates and waiver requests.

Estimated Burden

Estimated Frequency of Response: On occasion.

Estimated Number of Respondents: 1.

Estimated Total Annual Responses: 1.

Estimated Total Annual Burden: 512 hours.

Comments: On August 13, 2026, the OCC published a 60-day notice for this information collection (91 FR 52398). The OCC did not receive any comments.

Comments continue to be invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC's estimate of the burden of the collection of information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation,

maintenance, and purchase of services to provide information.

Eden Gray,

Assistant Director, Office of the Comptroller of the Currency.

[FR Doc. 2026–21208 Filed 10–15–26; 8:45 am]

BILLING CODE 4810–33–P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Notice of OFAC Sanctions Action

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing the name of one or more persons whose property and interests in property have been unblocked and who has been removed from the Specially Designated Nationals and Blocked Persons List (SDN List).

DATES: See **SUPPLEMENTARY INFORMATION** for relevant dates.

FOR FURTHER INFORMATION CONTACT:

OFAC: Associate Director for Global Targeting, 202–622–2420; Assistant Director for Sanctions Compliance, 202–622–2490 or <https://ofac.treasury.gov/contact-ofac>.

SUPPLEMENTARY INFORMATION:

Electronic Availability

The SDN List and additional information concerning OFAC sanctions programs are available on OFAC's website: <https://ofac.treasury.gov>.

Notice of OFAC Action

On October 14, 2026, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following person are unblocked and they have been removed from the SDN List.

1. RODRIGUEZ GOMEZ, Jorge Jesus (a.k.a. JORGE J., Rodriguez Gomez; a.k.a. JORGE JESUS, Rodriguez Gomez; a.k.a. RODRIGUEZ GOMEZ, Jorge J; a.k.a. RODRIGUEZ, Jorge), El Valle, Libertador, Capital District, Venezuela; DOB 09 Nov 1965; citizen Venezuela; Gender Male; Cedula No. 6823952 (Venezuela) (individual) [VENEZUELA]. (Authority: 31 CFR chapter V.)

Bradley T. Smith,

Director, Office of Foreign Assets Control.

[FR Doc. 2026–21212 Filed 10–15–26; 8:45 am]

BILLING CODE 4810–AL–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Senior Executive Service Performance Review Board

AGENCY: Internal Revenue Service (IRS), Department of the Treasury.

ACTION: Notice.

SUMMARY: To announce a list of senior executives who comprise a standing roster that will serve on IRS's Fiscal Year 2026 Senior Executive Service (SES) Performance Review Boards.

DATES: This list is effective October 14, 2026.

FOR FURTHER INFORMATION CONTACT:

Keith A. Walker, Director, Office of Executive Services at (202) 613–3604, IRS, 1111 Constitution Avenue NW, Washington, DC 20224.

SUPPLEMENTARY INFORMATION: Pursuant to 5 U.S.C. 4314(c)(4), this board shall review and evaluate the initial appraisals of career senior executives' performance and provide recommendations to the appointing authority on performance ratings, pay adjustments and performance awards.

The senior executives are as follows:

Alexander Kweskin, Chief Human Capital Officer; Board Chair
Kenneth Corbin, Chief Taxpayer Services
Jarod Koopman, Chief Criminal Investigation

This document does not meet the Treasury's criteria for significant regulations.

Keith A. Walker,

Director, Office of Executive Services, Internal Revenue Service.

[FR Doc. 2026–21219 Filed 10–15–26; 8:45 am]

BILLING CODE P

DEPARTMENT OF THE TREASURY

Senior Executive Service Performance Review Boards

AGENCY: Department of the Treasury.

ACTION: Notice of appointments to Performance Review Boards (PRBs).

SUMMARY: Pursuant to 5 U.S.C. 4314(c)(4), this notice announces the appointment of members to the Department of the Treasury's Performance Review Boards (PRBs). The purpose of these Boards are to review and make recommendations concerning proposed performance appraisals, ratings, bonuses and other appropriate personnel actions for incumbents of SES positions in the Department.

DATES: Membership is effective on the date of this notice.

FOR FURTHER INFORMATION CONTACT:

Kimberly Jackson, Office of Executive Resources, 1500 Pennsylvania Avenue NW, ATTN: 1801 L Street, 6th Floor, Washington, DC 20220. Telephone: 202–622–0774.

SUPPLEMENTARY INFORMATION:

Composition of the PRB: The Boards shall consist of at least three members. In the case of an appraisal of a career appointee, more than half the members shall consist of career appointees. The persons listed below may be selected to serve on one or more PRBs within Treasury.

Names for Federal Register Publication

Top Officials

- Kevin Hennecken, Acting Assistant Secretary for Management
- Craig Lawrence Deatrick, Deputy Director, Chief Administrative Officer
- Yolanda Denise Ward, Deputy Director, Chief Operating Officer
- Joseph Gioeli, Deputy Commissioner, Chief Operating Officer
- Jimmy Kirby Jr., Deputy Director, Financial Crimes Enforcement Network
- Kristie L. McNally, Deputy Director of the Mint
- Mary G. Ryan, Administrator for the Alcohol and Tobacco Tax and Trade Bureau
- Elisabeth Kann, Deputy Administrator for the Alcohol and Tobacco Tax and Trade Bureau
- Rachel Miller, Principal Deputy General Counsel

Departmental Offices

- Katherine Tyrrell, Chief of Staff
- Christopher Esparza, Senior Counselor
- Elizabeth Walker, Director, Office of Small and Disadvantaged Business Utilization
- Alexandra Preate, Counselor to the Secretary
- Jeremy Wiggins, Deputy Assistant Secretary for Investment, Energy, and Infrastructure
- Andrew Fair, Deputy Assistant Secretary for Investment Security Operations
- Joseph Pauloski, Director of Reviews and Investigations
- David Shogren, Director, Office of Global Transactions
- Meena Sharma, Director, Office of Investment Security Policy and International Relations
- Evangelia Bouzis, Senior Advisor
- Mirea Grotz, Director, Office of International Trade
- Brian McCauley, Treasury Attaché

- Jeffrey Baker, Director, Office of Development Results and Accountability
- Alejandro Mares, Director, Western Hemisphere Office
- Anthony Ieronimo, Senior Advisor
- Robert Kaproth, Deputy Assistant Secretary for South and East Asia
- Michael Kaplan, Deputy Assistant Secretary for Western Hemisphere and South Asia
- Albert Lee, Director, Markets Room
- Shannon Ding, Director, Office of International Financial Markets
- Lailee Moghtader, Deputy Assistant Secretary for Trade and Investment Policy
- Charles Moravec, Director, Office of Multilateral Development Banks
- Clarence Severens, Senior Advisor
- Eric Ettore, Deputy Assistant Secretary for Trade and Investment Policy
- Lida Fitts, Director, Office of Energy and Infrastructure
- Eric Meyer, Deputy Assistant Secretary, Africa and Middle East
- Audrey Linthorst, Director, Office of Technical Assistance
- Nicholas Tabor, Deputy Assistant Secretary for International Financial Markets
- Sean Hoskins, Director, Office of International Financial Markets
- Nicholas Steele, Director Office of Fiscal Projections
- Robert Foran III, Senior Advisor
- Silabhadra Mohanty, Director of Policy
- Renata Miskell, Deputy Assistant Secretary for Accounting Policy and Financial Transparency
- Matthew Garber, Deputy Assistant Secretary for Fiscal Operations and Policy
- Alexandria Smith, Deputy Assistant Secretary for Community and Economic Development
- Christopher Miller, Director, Community Development Financial Institutions Fund
- Walter Kim, Director for the Office of Financial Institutions Policy
- Christopher Curtis, Director, Office of Consumer Policy
- Steven E. Seitz, Director, Federal Insurance Office
- Stephanie Schmelz, Deputy Director of the Federal Insurance Office
- Cory Patrick Wilson, Deputy Assistant Secretary, Cybersecurity and Critical Infrastructure Protection
- Matthew Egan, Director of Cyber Policy, Preparedness and Response
- Brian Smith, Deputy Assistant Secretary for Federal Finance
- Gary Grippo, Deputy Assistant Secretary for Public Finance
- Robert Dailey Jr., Director, Office of State and Local Finance
- Fred Pietrangeli, Director for the Office of Debt Management
- Ethan Fallang, Deputy Assistant Secretary for Capital Markets
- Anupama Murgai, Director, Office of Capital Markets
- Jeffrey Kim, Director, Federal Program Finance
- Bradley T. Smith, Director, Office of Foreign Assets
- Sara Thannhauser, Associate Director, Program Policy and Implementation, OFAC
- Lisa M. Palluconi, Deputy Director for the Office of Foreign Assets Control
- Nabil Bashirelahi, Associate Director, Office of Global Targeting
- Billy Bradley, Deputy Director, Treasury Executive Office for Asset Forfeiture
- Lawrence Scheinert, Associate Director, Office of Compliance and Enforcement
- Ripley Quinby, IV, Associate Director, Office of Sanction Support and Operations
- Scott Rembrandt, Deputy Assistant Secretary, Office of Strategic Policy, Terrorist Financing and Financial Crimes
- Rhett Skiles, Deputy Assistant Secretary for Intelligence
- Ryan L. Brick, Executive Director, Cyber Emerging and Technology Intelligence
- Thomas Wolverton, Deputy Assistant Secretary for Security and Counterintelligence
- Katherine Amlin, Deputy Assistant Secretary for (Support and Technology) Intelligence Analysis
- Benjamin Davis, Chief Information Officer for Treasury Intelligence Capabilities
- Michael Doyle, Director, Office of Security Programs
- Michael Neufeld, Principal Deputy Assistant Secretary for Support and Technology
- Mason Champion, Principal Deputy Assistant Secretary for Legislative Affairs
- Kyle Smithwick, Deputy Assistant Secretary for Legislative Affairs (Oversight)
- Mitchell Wilkinson, Deputy Assistant Secretary for Legislative Affairs (Banking and Finance)
- Kyle Perel, Deputy Assistant Secretary for Legislative Affairs (Tax and Budget)
- Christopher Burdick, Deputy Assistant Secretary for Legislative Affairs (Terrorism and Financial Intelligence)
- Alexandra Adcock, Deputy Assistant Secretary for Legislative Affairs (Appropriations and Management)
- John Poulson III, Deputy Assistant Secretary for Legislative Affairs (International Affairs)
- Elliott Hulse, Deputy Assistant Secretary for Public Affairs (International Affairs)
- Spencer Hurwitz, Deputy Assistant Secretary for Public Affairs (Terrorism and Financial Intelligence)
- Kristin Lynch, Deputy Assistant Secretary for Public Affairs
- Joseph Kouri, Deputy Assistant Secretary for Financial Economics
- Charles Bolton, Deputy Assistant Secretary for Macroeconomics
- Christopher Soares, Director, Microeconomic Analysis
- Samuel Brown, Director, Office of Macroeconomic Analysis
- Jonathan S. Jaquette, Director for Receipts Forecasting
- Neviana Petkova, Director, Office of Tax Analysis
- Catherine Crato, Director Health Economics and Taxation
- John Eiler, Director for Economic Modeling and Computer Applications
- Rebecca Oakes Burch, Deputy Assistant Secretary for International Tax Affairs
- Kevin Salinger, Deputy Assistant Secretary (Tax Policy)
- Don Snyder, Deputy Assistant Secretary (Energy, Strategic Initiatives and Tax Administration)
- Curtis Carlson, Director for Business and International Taxation
- Adam Cole, Director for Individual Taxation
- Jeffrey Stout, Deputy Chief Program Officer for Small Business and Community Investment Programs
- Donald Phillips, Deputy Assistant Secretary for Treasury Operations
- Samuel Corcos, Deputy Assistant Secretary, Information Systems and Chief Information Officer
- Ryan Law, Deputy Assistant Secretary for Privacy Transparency and Records
- David Aten, Deputy Assistant Secretary for Strategy, Planning and Performance Improvement
- Kawan Taylor, Director, Financial Reporting, Policy and Operations
- William Sessions, Deputy Assistant Secretary for Management and Budget
- Shella Chambers, Director, Office of Financial Management
- Tanya Moore, Director, Shared Services
- Carole Y. Banks, Deputy Chief Financial Officer
- J. Trevor Norris, Deputy Assistant Secretary for Human Resources
- Lorraine Cole, Office of Women and Minority Inclusion
- Kande Hooten, Director, Office of DC Pensions
- Jane Kim, Associate Chief Information Officer for Security Operations

- Tracey L. Showman, Associate Chief Information Officer, Digital Services
- Christie Lucas, Associate Chief Information Officer for Human Resources Systems
- Richard Wingenfeld, Associate Chief Information Officer, Departmental Offices Information Technology Operations
- Christopher Mendoza, Associate Chief Information Officer for Enterprise Technology and Commodity Services
- Robert Coffman, Chief of Operations/Deputy to the Deputy Assistant Secretary for Operations
- Jeramie Ashton, Departmental Budget Officer
- Michele Sharpe, Deputy Assistant Secretary for Acquisition
- Jennifer Ackerman, Deputy Administrator for Human Resources Operations
- Kimberly Grunett, Deputy Administrator for Operations
- Robert Richards, Associate Administrator, Business Operations
- Alan Monico Jr., Chief Procurement Officer

Office of the General Counsel

- Mark Vetter, Deputy Assistant General Counsel (Ethics)
- Jonathan Bressler, Assistant General Counsel (Enforcement and Intelligence)
- Eric Froman, Assistant General Counsel (Banking and Finance)
- Jeffrey M. Klein, Deputy Assistant General Counsel (International Affairs)
- Michael Briskin, Deputy Assistant General Counsel (General Law and Regulation)
- Krishna Prasad Vallabhaneni, Tax Legislative Counsel
- Helen Morrison, Benefits Tax Counsel
- Kurt Lawson, Deputy Benefits Tax Counsel
- James Wang, Deputy International Tax Counsel
- Michelle Dickerman, Deputy Assistant General Counsel for Litigation, Oversight and Financial Stability

- Shelley Leonard, Deputy Tax Legislative Counsel
- Caitlin Roberts Cottingham, Principal Deputy Assistant General Counsel for Enforcement and Intelligence
- Isaac Wood, Deputy International Tax Counsel
- Sean Boyce, Chief Counsel for the Financial Crimes Enforcement Network
- Heather Sigrist Book, Chief Counsel for the Bureau of Engraving and Printing
- Lillian Lai-Lin Cheng, Chief Counsel for the Bureau of the Fiscal Service

Bureau of Engraving and Printing

- Justin D. Draheim, Associate Director (Quality)
- Steven Alan Fisher, Associate Director (Chief Financial Officer)
- Ronald Voelker, Associate Director, Manufacturing

Financial Crimes Enforcement Network

- Amy L. Taylor, Associate Director, Technology Solutions and Services Division/CIO
- Dara Daniels, Associate Director Research and Analysis Division

U.S. Mint

- Peter Bergstrom, Associate Director for Financial Management/CFO
- Kenyatta Fletcher, Senior Advisor
- Francis O'Hearn, Chief Information Officer
- Robert Kuryzna, Plant Manager
- Gregory Dawson, Associate Director of Strategy and Performance

Alcohol and Tobacco Tax and Trade Bureau

- Caroline F. May, Assistant Administrator Permitting and Taxation
- Gregory Greeley, Assistant Administrator, Information Resources/CIO
- Anthony Gledhill, Assistant Administrator, Field Operations, TTB
- Parraize Butler, Assistant Administrator, Management/CFO
- Anita Ko, Assistant Administrator, Data Analytics/Chief Data Officer

Bureau of the Fiscal Service

- Nathaniel Reboja, Chief Information Officer
- Tony Paul, Deputy Chief Information Officer and Chief Data Officer
- Ryan Schanedig, Deputy Assistant Commissioner, Digital Pay Solutions
- Daniel Berger, Chief Financial Officer
- Erica Gaddy, Assistant Commissioner, Fiscal Accounting
- Linda C. Chero, Associate Commissioner for Business Operations
- Christina Cox, Deputy Assistant Commissioner, Delinquent Debt Collection
- Horye Flowers, Assistant Commissioner, Governmentwide Solutions
- Justin Marsico, Executive Director, Financial Integrity
- Caitlin McCall Gehring, Associate Commissioner for Debt Servicing and Financial Solutions
- Anna Marie Mourad, Assistant Commissioner, Financial Management Shared Services
- Vona Susan Robinson, Deputy Assistant Commissioner, Payment Operations
- Tannura Elie, Assistant Commissioner, Payments
- Lori Santamorena, Executive Director, Government Securities Regulations
- David T. Copenhagen, Assistant Commissioner Financing
- Thomas T. Vannoy, Deputy Assistant Commissioner, Wholesale
- Amanda M. Kupfner, Chief Administrative Officer
- Bernadette Goodwin, Chief Performance Officer
- Robert Posti, Deputy Chief Administrative Officer
- Kirstie Pottmeyer, Deputy Assistant Commissioner, Accounting

Kimberly Jackson,

Human Resources Specialist, Office of Executive Resources.

[FR Doc. 2026-21105 Filed 10-15-26; 8:45 am]

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FEDERAL REGISTER

Vol. 91

Friday,

No. 199

October 16, 2026

Part II

Securities and Exchange Commission

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1, To Permit the Listing of Binary Options Overlying Key Performance Indicators Reported by Certain Issuers of Stock; Notice

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106659; File No. SR–CBOE–2026–061]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1, To Permit the Listing of Binary Options Overlying Key Performance Indicators Reported by Certain Issuers of Stock

October 13, 2026.

I. Introduction

On June 30, 2026, Cboe Exchange, Inc. (“Exchange” or “Cboe”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act” or “Exchange Act”)¹ and Rule 19b–4 thereunder,² a proposed rule change to allow the Exchange to list binary options overlying specified key performance indicators (“KPI(s)”) reported by certain issuers of stock (“binary KPI options”). The proposed rule change was published for comment in the **Federal Register** on July 15, 2026.³ On August 26, 2024, pursuant to Section 19(b)(2) of the Act,⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.⁵ The Commission received comments regarding the proposed rule change.⁶ On October 1, 2026, the Exchange filed Amendment No. 1 to the proposed rule change, which replaces and supersedes the original filing in its entirety.⁷ The

Commission is publishing this notice and order to solicit comment on Amendment No. 1 in Sections II and III below, which sections are being published verbatim as filed by the Exchange, and to approve the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.⁸

II. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

Cboe Exchange, Inc. (the “Exchange” or “Cboe Options”) proposes to amend its Rules to permit the listing of binary options overlying key performance indicators (“KPIs”) reported by certain issuers of stock (“binary KPI options”). 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/options/regulation/rule_filings/cone/), and at the principal office of the Exchange.

III. 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 its Rules to permit the listing of binary options overlying key performance indicators (“KPIs”) reported by certain issuers of stock (“binary KPI options”).

By way of background, binary options are based on the same framework as traditional, standardized options traded

on the Exchange, except the payout of a binary option is a fixed amount contingent upon the occurrence of the option being in- or at-the-money rather than an amount based on the degree to which the option is in-the-money. As a result, payout at expiration of a binary option is an all-or-nothing occurrence.

Under current Exchange Rules, the Exchange may list binary options on broad-based indexes and the Cboe Magnificent 10 Index.⁹ The Exchange proposes to amend its Rules to permit the listing of binary KPI options. Binary KPI options are European-style, cash-settled options contracts listed on an underlying KPI of an issuer. The exercise settlement value of a binary KPI option is determined not by the market price of the issuer’s stock, but by whether a specific financial or operating metric that is reported by the issuer in an earnings-related filing submitted to the U.S. Securities and Exchange Commission (the “Commission”) meets or exceeds a pre-specified strike level.

First, the Exchange proposes to adopt Chapter 4, Section I (Binary KPI Options) to describe binary KPI options. The Rules in proposed Chapter 4, Section I apply only to binary KPI options. All other Rules apply to the trading of binary KPI options, except as otherwise provided or the context otherwise requires.

The Exchange proposes to adopt Rule 4.80 (Definitions). Like other standardized options, binary KPI options have standardized terms that are established by the Exchange. Standardized terms for binary KPI options include the exercise criterion that is the condition or criterion of a binary KPI option, the exercise settlement amount (i.e., payout amount), the strike price, the expiration date, the settlement type as A.M.-settlement or P.M.-settlement, the exercise style (as European-style), and the requirements used to determine if the KPI condition or criterion of a binary KPI option has been met (the “payout determination”¹⁰). The Exchange proposes to establish these terms in new Rule 4.80 and additional provisions related to binary KPI options in proposed Chapter 4, Section I, as described below.

The Exchange proposes to define a “binary KPI option” in new Rule 4.80 as a cash-settled option contract listed on an underlying KPI of an issuer with an exercise settlement amount that is

⁹ See Chapter 4, Section H.

¹⁰ This is the term used in the options disclosure document related to binary KPI options (currently pending Commission review) as required by Rule 9b–1 under the Securities Exchange Act of 1934 (the “Act”).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Securities Exchange Act Release No. 105877 (July 10, 2026), 91 FR 43418.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 106196, 91 FR 55918 (August 31, 2026). The Commission designated October 13, 2026, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

⁶ Comments received are available at: <https://www.sec.gov/rules-regulations/public-comments/sr-cboe-2026-061>.

⁷ Amendment No. 1 revises the proposal to: (1) correct errors and add clarifying language to the rule text, including with regard to the Exchange’s determination of the at-the-money value for new series listing and the availability only to registered market-makers of a proposed position limit exemption; (2) correct errors and provide additional representations and clarifications in the in the description of the proposal, including with regard to the Options Listing Procedures Plan (“OLPP”) and the Options Price Reporting Authority (“OPRA”) Plan; (3) provide additional description

of alternative settlement procedures; (4) provide additional discussion regarding the trading of binary KPI options when trading in the stock of the underlying issuer has been halted; (5) provide additional information regarding how investors may obtain information regarding binary KPI options; and (6) provide a 25,000-contract position limit for binary KPI options. Amendment No. 1 is available at: <https://www.sec.gov/comments/SR-CBOE-2026-061/srcboe2026061-1079659-3751188.pdf>.

⁸ The Commission’s discussion and findings begin in Section IV.

established at the creation of the option and with a settlement value that is determined by whether a specific KPI disclosed by the issuer in an earnings-related filing submitted to the Commission meets or exceeds its exercise price. Binary KPI options are paid out if the reported value of the applicable KPI (1) equals or is greater than (*i.e.*, the payout determination) the exercise price for a call binary KPI option or (2) is less than (*i.e.*, the payout determination) the exercise price for a put binary KPI option.¹¹ The Exchange also proposes to provide that unless the context dictates otherwise, the terms underlying security, equity, or index, or any variations of these terms, in the Rules mean issuer KPI for purposes of binary KPI options.¹²

The Exchange proposes to define a “call binary KPI option” as an option contract that returns an exercise settlement amount if the settlement value of the underlying KPI is at or above the exercise price at expiration (*i.e.*, in- or at-the-money).¹³

The Exchange proposes to define “exercise price” (also referred to as “strike price”) as the value¹⁴ to which the settlement value of the underlying KPI is compared to determine whether the holder of a binary KPI option is entitled to the exercise settlement amount.¹⁵ For binary KPI options, the exercise price is the exercise threshold of an option contract that establishes the number that is compared against the settlement value of the underlying KPI to determine if the cash payout amount

(*i.e.*, the exercise settlement amount) will be paid out. In other words, binary KPI options will have a threshold number as the exercise price that will be used to determine if the exercise criterion of the binary KPI option has been met, in which case the option will be exercised and holders will receive the cash payout amount (*i.e.*, the exercise settlement amount). For binary KPI options, the exercise threshold will be a number that reflects or is compared to the underlying KPI of the binary option.

The Exchange proposes to define the term KPI (or “key performance indicator”) as a key financial or operating metric disclosed by an issuer in its earnings-related filings submitted to the Commission (*i.e.*, Form 8-K, Form 10-Q, or Form 10-K, as applicable).

The Exchange proposes to define “put binary KPI option” as an option contract that returns an exercise settlement amount if the settlement value of the underlying KPI is below the exercise price at expiration (*i.e.*, in-the-money).¹⁶

The Exchange proposes to define “settlement value” as the value of the underlying KPI that is used to determine whether a binary KPI option is in-, at-, or out-of-the-money.¹⁷ The proposed definition specifies that the “settlement value” is the value of the applicable KPI as disclosed in the applicable issuer’s earnings-related filing submitted to the Commission on the applicable expiration date (for both A.M.-settled and P.M.-settled binary KPI options).¹⁸ The Exchange designates the applicable KPI and the relevant reporting period (for example, a calendar quarter) at the time of listing a binary KPI option.

Proposed paragraph (b) of the settlement value definition provides if the applicable KPI is not reported or is otherwise unavailable on the expiration date,¹⁹ settlement (including any payout of the exercise settlement amount) will

occur in accordance with the Rules of the Clearing Corporation.²⁰ The alternative settlement procedures of the Clearing Corporation (as further discussed below) provide that if the KPI value needed to determine whether a binary KPI option is at- or in-the-money is not available, expiring contracts will be exercised but may result in delivery of an alternative exercise settlement amount. The alternative exercise settlement amount may be the last closing price of the binary KPI option (*i.e.*, the market valuation of the KPI event), meaning that the alternative exercise settlement amount will be between \$0.01 and \$1.00, rather than the expected \$0.00 or \$1.00. For example, if a KPI will not be reported by the KPI issuer, there is expiring open interest on binary KPI options on that KPI, and the last closing price of the binary KPI option was \$0.76, the alternative settlement procedures of the Clearing Corporation provide that expiring binary KPI options may be exercised and settle at \$0.76 rather than \$1.00. If an option closing price is not available or is deemed by CCUS to be unreliable, the exercise criterion for binary option contracts on that KPI event will be deemed to have not been met, and the binary options will expire unexercised and worthless.

Additionally, proposed paragraph (c) of the settlement value definition states if an applicable KPI is restated after the expiration date and settlement of a binary KPI option, the settlement value (and the exercise settlement amount) of the binary KPI option does not change (as set forth in the Rules of the Clearing Corporation). In other words, the value of the applicable KPI as reported by the issuer on the applicable expiration date is final, and the amount paid (or not paid) at settlement will not change, regardless of whether the KPI is later restated by the issuer.

The Exchange proposes to add Rule 4.81 (Designation of Binary KPI Option Contracts) to identify the binary KPI options that may be listed for trading on the Exchange. Pursuant to proposed Rule 4.81(a), the Exchange may from time to time approve for listing and

¹¹ This is substantially similar to the definition of binary index option in Rule 4.70.

¹² Similarly, the proposed rule change amends the definition of “underlying security” in Rule 1.1 to provide that the term “underlying security” (or “underlying”) means “with respect to binary KPI options, the applicable issuer KPI that is the subject of the settlement.”

¹³ This is substantially similar to the definition of call binary index option in Rule 4.70.

¹⁴ The value of an exercise price is measured in the applicable units of the KPI (and is scaled, as further discussed below). For example, some KPIs are measured in U.S. dollars while others may be measured in percentages or numbers.

¹⁵ This is substantially similar to the definition of exercise price with respect to binary index options in Rule 4.70. The Exchange proposes to define “exercise settlement amount” for binary KPI options as \$1 (unless otherwise adjusted pursuant to Rules 4.6 or 4.84 or modified pursuant to the Rules of the Clearing Corporation). While the definition of exercise settlement amount for binary index options in Rule 4.70 provides for a range of amounts that the Exchange determines on a class-by-class basis, an exercise settlement amount of \$1 is permissible under that Rule. Specifically, the exercise settlement amount for binary index options equals the exercise settlement value (which must be between \$1 and \$1,000) times the multiplier (which must be at least 1). Therefore, \$1 is currently a permissible exercise settlement amount for binary index options if the Exchange set an exercise settlement value of \$1 and a multiplier of 1.

¹⁶ This is substantially similar to the definition of put binary index option in Rule 4.70.

¹⁷ This is substantially similar to the definition of settlement value with respect to binary index options in Rule 4.70.

¹⁸ While the timing of an issuer’s official disclosure informs whether the Exchange will establish a binary KPI option as A.M.-settled or P.M.-settled (as further discussed below), the Exchange will use the KPI value included in an issuer’s earnings-related filing submitted to the Commission for the applicable reporting period (and not the press release disclosing earnings results, for example) as the settlement value. The Exchange understands, however, these values are generally the same.

¹⁹ For example, if an issuer does not report the applicable KPI in its earnings-related filings submitted to the Commission, will not be submitted such a filing for the applicable reporting period, or delays its filing submission to the Commission.

²⁰ The Exchange notes this proposed provision is similar to Rules 4.13(a)(4) and 5.20(e) (which provide that for index options, in various circumstances that may cause values of securities that are components of the index to not be available for calculation of the index at expiration, the values of those securities (and thus the value of the index) will be calculated in accordance with the Rules and By-Laws of the Clearing Corporation). As further discussed below, the Exchange intends to clear binary KPI options through Cboe Clear US, LLC (“CCUS”) and will submit a separate rule filing to update Rules to reflect this. Therefore, references in the proposed Rules and this rule filing to Clearing Corporation mean CCUS.

trading on the Exchange any of the following binary KPI options contracts for the following issuers:

Company	KPI (each financial metric is measured in \$ unless otherwise specified)
Apple, Inc	Earnings per Share: Diluted; Total Net Sales; Net Sales by Category: iPhone; Net Sales by Category: Services; Net Sales by Reportable Segment: Americas; Net Sales by Reportable Segment: Greater China.
Advanced Micro Devices, Inc.	GAAP Diluted Earnings per Share; GAAP Revenue; Net Revenue: Data Center Segment; Net Revenue: Client and Gaming Segment; GAAP Operating Margin (%).
Alphabet Inc	Diluted net Income per Share; Revenues; YouTube Ads Revenues; Google Cloud Revenues.
Amazon.com, Inc	Diluted Earnings per Share; Total Net Sales; AWS: Net Sales; North America: Net Sales; International: Net Sales; Net Sales: Advertising Services.
Bank of America Corporation.	Diluted Earnings per Share; Total Revenue, Net of Interest Expense; Net Interest Income; Provision for Credit Losses; Net Income.
Citigroup Inc	Diluted Earnings per Share; Total Revenue, Net of Interest Expense; Net Interest Income; Total Provision for Credit Losses; Net income.
Coinbase Global, Inc	Net Income per Share—Diluted; Total Revenue; Transaction Revenue; Total Trading Volume; Subscription and Services Revenue.
Ford Motor Company	GAAP Earnings per Share—Diluted; Total Revenues; Ford Pro Segment: Revenue; Ford Model e Segment: Revenue; Ford Blue Segment: Revenue.
Intel Corporation	GAAP Earnings per Share Attributable to Intel—Diluted; Net Revenue; Revenue: Client Computing Group (CCG); Revenue: Data Center and AI (DCAI); Revenue: Intel Foundry; GAAP Operating Margin (%).
JPMorgan Chase & Co	Earnings per Share—Diluted; Net Revenue—Reported; Net Interest Income; Provision for Credit Losses; Net Income.
Marathon Digital Holdings, Inc.	Earnings (Net Loss) per Share of Common Stock—Diluted; Revenues; Number of Blocks Won (# Bitcoin (BTC)); Energized Hashrate (EH) (# EH/s); Total Bitcoin Holdings (# BTC); BTC Produced (# BTC); BTC Purchased (# BTC).
Meta Platforms, Inc	Earnings per Share: Diluted; Revenue; Family Daily Active People (DAP) (#); Revenue: Advertising; Operating Margin (%).
Microsoft Corporation	Diluted Earnings per Share; Revenue; Intelligent Cloud: Revenue; Microsoft Cloud Revenue; More Personal Computing: Revenue.
Netflix, Inc	Earnings per Share: Diluted; Revenues; United States and Canada (UCAN): Revenue; Europe, Middle East, and Africa (EMEA): Revenue; Operating Margin (%).
NVIDIA Corporation	GAAP Diluted Earnings per Share; Revenue; Data Center Revenue; Edge Computing Revenue; Automotive Revenue.
Palantir Technologies Inc ...	Earnings per Share Attributable to Common Stockholders, Diluted; Revenue; Net Income; Closed Deals of at Least \$1 Million (#).
Robinhood Markets, Inc	Net Income Attributable to Robinhood Common Stockholders: Diluted; Total Net Revenues; Funded Customers (#); Average Revenue per User (“ARPU”); Robinhood Gold Subscribers (#).
SoFi Technologies, Inc	Earnings per Share Attributable to Common Stockholders—Diluted; Total Net Revenue; Total Net Revenue—Technology Platform; Total Net Revenue—Financial Services; Total Net Revenue—Lending.
Space Exploration Technologies Corp.	Earnings per Share: Diluted; Total Revenues.
Super Micro Computer, Inc	Net Income per Common Share: Diluted; Net Sales; Gross Margin (%); Cash Flow Used in Operations; Net Income.
Target Corporation	Diluted Earnings per Share; Net Sales; Food & Beverage Net Sales; Apparel & Accessories Net Sales; Operating Income: Rate (%).
Tesla, Inc	Net Income per Share of Common Stocks Attributable to Common Stockholders: Diluted; Total Revenues; Total Automotive Revenue; Model 3/Y Production (#); Supercharger Connectors (#); Free Cash Flow.
The Walt Disney Company	Diluted Earnings per Share; Revenues; Entertainment Subscription Video on Demand (SVOD) Operating Income; Revenues: Experiences; Segment Operating Income: Sports.

The Exchange proposes to add Rule 4.81(b) to clarify that binary KPI options are a separate class from other options overlying the stock of the issuer²¹ and are a separate class from other binary KPI options with differently underlying KPIs for the same issuer. The Exchange believes this is reasonable given that an individual KPI is the specific underlying of binary KPI options, and generally options with different underlyings (e.g., different underlying

security or index) are different option classes.

Next, the Exchange proposes to adopt Rule 4.82 (Terms of Binary KPI Option Contracts) to describe the permissible terms the Exchange may establish for binary KPI option series. Proposed Rule 4.82 provides that binary KPI options listed and traded on the Exchange are designated as to expiration date, exercise price, settlement type, exercise style, exercise settlement amount, contract multiplier, and underlying KPI.²² After approving a particular binary KPI option class for listing and

trading on the Exchange, the Exchange from time to time may open for trading series of options in that binary KPI option class. Proposed Rule 4.82(a) states the Exchange may designate the settlement type for binary KPI options as A.M.-settled or P.M.-settled.²³ Binary KPI options for issuers²⁴ that disclose their earnings results before the open of Regular Trading Hours (“RTH”) on a

²³ Binary index options (as well as many traditional index options) that may be listed on the Exchange may be designated A.M.-settled or P.M.-settled.

²⁴ The Exchange determines whether an issuer discloses its earnings results before the open or after the close of RTH on a given trading day based on publicly available information regarding the issuer’s general disclosure practices.

²¹ This is substantially similar to Rule 4.71(b), which provides that binary index options are a separate class from other options overlying the same index.

²² This is substantially similar to Rule 4.72 regarding binary index options.

given trading day are designated as A.M.-settled binary KPI options, and binary KPI options for issuers that disclose their earnings results after the close of RTH on a given trading day are designated as P.M.-settled binary KPI options. The Exchange notes that the proposed concepts of A.M.-settlement and P.M.-settlement for binary KPI options differ compared to traditional options (as well as binary index options), for which “P.M.-settled” generally means that the expiration of an option so designated will settle to the closing price of the underlying security or index value and “A.M.-settled” generally means that the expiration of an option so designated will settle to the opening price of the underlying. While different than how these terms apply to standard and binary index options, the Exchange believes the proposed description of A.M.-settlement and P.M.-settlement appropriately reflects the earnings disclosure practices of issuers. Additionally, while the timing of the event that will determine whether the Exchange designates a binary KPI option as A.M.-settled or P.M.-settled is different than that for traditional options and binary index options, the trading hours on expiration dates for each of A.M.-settled and P.M.-settled binary KPI options are consistent with those of A.M.-settled and P.M.-settled index options (traditional and binary) today.

Proposed Rule 4.82(a) further states that the exercise style of binary KPI options is European-style, which is consistent with the rules regarding binary index options.²⁵ A European-style option may only be exercised on its expiration date.²⁶

Proposed Rule 4.82(b) describes permissible expirations for binary KPI options. Specifically, the proposed rule change will permit the Exchange to list binary KPI option series that expire on the date on which an issuer discloses its earnings results (that include the applicable KPI) for the applicable reporting period (such as calendar quarter). The expiration date for a binary KPI option will be the date on which an issuer discloses its earnings results (that include the applicable KPI) for the specified reporting period (such as the date on which an issuer will issue its earnings results press release). The specific expiration date for a binary KPI option series will be finalized when an issuer announces the date on which it will disclose its earnings results (that include the applicable KPI) for that

reporting period.²⁷ If that date is a Tuesday, Wednesday, Thursday, or Friday and the Exchange is not open for business on that date, the expiration date will be the first business day immediately prior to that day. If that date is a Monday and the Exchange is not open for business on that date, the expiration date will be the first business day immediately following that Monday. The disclosed KPIs relate to a specific time period (such as a month or calendar quarter), which KPIs an issuer publicly discloses on a date following the end of the applicable reporting period.²⁸

While an expiration date for a binary KPI option will be a specific date, as is the case for traditional options and binary index options, the Exchange’s proposed designation of expiration dates for binary KPI options will differ to reflect standard issuer disclosure practices. In some instances, an issuer might not establish the specific date on which it will disclose its earnings results for a reporting period until weeks prior to the disclosure date. Consequently, unlike standard equity and index options that have an exact expiration date when strikes are first listed, a binary KPI option will be listed for trading with a placeholder expiration date if the date the KPI information will be released by the issuer is not publicly known. If a placeholder expiration date is required, it will be set as the first trading day following the date of the deadline for the issuer’s submission of its earnings-related filing for the reporting period applicable to the series. Once an issuer announces the disclosure date of the KPI information, the expiration date will be updated as the finalized expiration date of the option contract.²⁹

²⁷ For example, for a binary KPI option series, the Exchange may designate the reporting period for a series to be the fourth quarter of 2026. The expiration date for that series would be the date the applicable issuer establishes as the date it will disclose earnings results for that quarter. In accordance with Rule 1.5(a), the Exchange intends to publish on its public website finalized expiration dates for binary KPI options, as well as update its reference data file for each issuer KPI on which the Exchange lists binary KPI options (as will be described in the Exchange’s technical specifications available on its public website), with the specific expiration date for a binary KPI option series once known. The Exchange also plans to provide finalized expiration dates in data files sent to data vendors.

²⁸ While earnings results are often reported with respect to the time period covered by the issuer’s earnings release, such as a calendar quarter, certain issuers may disclose results for different time periods. For example, it is possible in an earnings release for an issuer to announce a KPI that covers a calendar month rather than a calendar quarter.

²⁹ Issuers have different practices as to when they disclose their earnings results (and when they announce their earnings disclosure dates); however,

Ultimately, the expiration date for a binary KPI option is the issuer’s earnings disclosure date, even if that date is unknown at the time the series is listed.

The Exchange may designate binary KPI option series to expire up to 12 months from the time they are listed and may list up to two expirations at one time for a binary KPI option (per KPI per issuer). The Exchange may open for trading a series of binary KPI options at least one business week prior to the expiration date of a binary KPI option. The proposed permissible expirations for binary KPI options are similar to current Rules regarding binary index options. First, the proposed rule change permits the Exchange to list binary KPI options to expire up to 12 months from the time they are listed. Current rules regarding binary index options permit these expirations, in addition to expirations out more than 12 months up to 36 months from the time they are listed.³⁰ The proposed rule change also limits the Exchange to list up to two expirations at one time for binary KPI options. Therefore, the proposed scope of permissible expirations for binary KPI options is narrower than that permitted for binary index options under current Rules (as previously approved by the Commission).

The proposal to list expirations at least one business week prior to the expiration date of binary KPI option (as well as the proposed language regarding shifting an expiration date to the business day immediately before or after an expiration date that falls on a day the Exchange is not open for business) is substantially similar to current Exchange Rules applicable to short-term equity options series,³¹ as well as the rules of another options exchange applicable to binary equity options.³² The Exchange believes it is appropriate to permit listing of binary KPI options that expire up to 12 months from the time they are listed to accommodate different issuer reporting periods, as well as to permit the Exchange to list expirations for consecutive calendar quarter periods or for a calendar quarter and annual reporting period at the same time. As discussed above, issuers disclose KPIs in their earnings-related filings submitted to the Commission.

Proposed Rule 4.82(c) describes the permissible exercise prices (or strike prices) the Exchange may designate for

each issuer’s practice is generally consistent and predictable.

³⁰ See Rule 4.72.

³¹ See Rule 4.5(d).

³² See NYSE American, LLC Section 17, Rule 903ByRDs.

²⁵ See Rule 4.72(a).

²⁶ See Rule 1.1 (definition of European-style option).

binary KPI option series. Proposed Rule 4.82(c)(1) describes how the value of exercise prices of binary KPI option series are measured. Specifically, the exercise price of each binary KPI option series will be a fixed amount equal to an underlying KPI value. Because the value of certain KPIs may be very large (e.g., billions of dollars), the Exchange proposes that the exercise price for a binary KPI option will be the underlying KPI divided by a scaling factor based on the value of the KPI in the issuer's most recent earnings-related filings submitted to the Commission as of the time a binary KPI option class is listed as follows:

- If the most recently disclosed KPI value is greater than or equal to one trillion, the exercise price equals that value divided by one trillion (e.g., for such KPIs, an exercise price of 27.00 is equivalent to a KPI value of 27,000,000,000,000.00);
- If the most recently disclosed KPI value is greater than or equal to one billion but less than one trillion, the exercise price equals that value divided by one billion (e.g., for such KPIs, an exercise price of 112.00 is equivalent to a KPI value of 112,000,000,000.00);
- If the most recently disclosed KPI value is greater than or equal to one million but less than one billion, the exercise price equals that value divided by one million (e.g., for such KPIs, an exercise price of 900.00 is equivalent to a KPI value of 900,000,000.00);
- If the most recently disclosed KPI value is greater than or equal to one thousand but less than one million, the exercise price equals that value divided by one thousand (e.g., for such KPIs, an exercise price of 42.00 is equivalent to a KPI value of 42,000.00); and
- If the most recently disclosed KPI value is less than one thousand, the exercise price equals that value and is not divided by a scaling factor (e.g., for such KPIs, an exercise price of 774.00 is equivalent to a KPI value of 774.00).³³

The Exchange will apply a different scaling factor to newly listed binary KPI option series for a new expiration only after the value of the KPI in the issuer's earnings-related submitted to the Commission has a value in a different scaling tier for four consecutive reporting periods or if the Exchange deems it necessary in the interests of a fair and orderly market. Application of a different scaling factor will not affect the exercise prices of any series of the binary KPI options previously opened.

For example, if the Exchange begins listing a new class of binary KPI options and the most recently disclosed KPI value for the issuer at the time of that listing was for the third quarter of 2026 and was \$892,000, the exercise prices for that class of binary KPI options will be scaled by 1,000, and thus exercise prices of 895, 995, and 1005, would represent \$895,000, \$995,000, and \$1,005,000, respectively. If the issuer discloses a KPI value of \$1,020,000 in its fourth quarter 2026 earnings disclosure, the Exchange will continue to list exercise prices scaled by 1,000. If the issuer then discloses KPI values of \$1,112,000, \$1,237,000, and \$1,064,000 for the first, second, and third quarters, respectively, of 2027, the Exchange will begin scaling the exercise prices by 1,000,000 for the fourth quarter 2027 expirations (or for the first quarter 2028 expirations if the Exchange had already listed fourth quarter 2027 expirations prior to the disclosure of the third quarter 2027 KPI value). The Exchange believes this will permit consistency for listing scaled KPI values while allowing the Exchange to update strike prices to reflect long-term changes to an issuer's KPI values.

The Exchange will announce in accordance with Rule 1.5 if the scaling factor applied to a binary KPI options changes (for example, the KPIs will be scaled in billions rather than in millions), including through updates to the Exchange's technical specifications regarding binary KPI options and reference data files that describe the terms of binary KPI options, which will be available on the Exchange's website (customers receive notifications of such updates). This is consistent with how the Exchange provides information regarding product information (including updates) for all options the Exchange lists for trading.³⁴

It is possible for a KPI to have a negative value, such as earnings per share (which is equivalent to a loss per share). Proposed Rule 4.82(c)(1)(B) provides the Exchange may list binary KPI options series with exercise prices representing negative KPI values. For these series, the exercise price will equal the absolute value of the KPI and will be scaled as described above. For example, if an issuer's earnings per share in the last reporting period was -\$3.52 (and thus was a loss per share), a binary KPI option for such issuer with a strike of 3.58 will reflect an expected loss of \$3.58 per share. The Exchange will incorporate into symbology for

binary KPI options whether the value of the strike price is positive or negative, including if the Exchange lists binary KPI option series with both positive and negative strike prices. This is similar to current Exchange practice for index options for which the Exchange lists both A.M.-settled and P.M.-settled series—whether a series is A.M.- or P.M.-settled is built into the symbol, each of which could have the same strike prices listed at the same time. Whether a symbol reflects a positive or negative value will be available on contract specifications as well as the reference data file for the specific binary KPI option on the Exchange's public website (in accordance with Rule 1.5).

Proposed Rule 4.82(c)(2) provides the minimum interval between strike prices for binary KPI options series is:

- 0.01 where the strike price is less than 10;
- 0.10 where the strike price is 10 or greater but less than 100;
- 1.00 where the strike price is 100 or greater but less than 1,000;
- 10.00 where the strike price is 1,000 or greater but less than 10,000; and
- 100.00 where the strike price is 10,000 or greater.

As discussed above, while KPI values above 1,000 are generally scaled, there may be circumstances in which the Exchange lists strikes above 1,000 or even 10,000 given the Exchange's proposal to maintain a lower scale level until a KPI value is consistently above a certain level (e.g., above one billion for four consecutive quarters). This may occur when a KPI value is near the top of a scaling range; for continuity, the Exchange will continue listing strike prices using the lower scaling factor and not change to a higher scaling factor until the KPI value is regularly within that higher range (as noted above). Suppose a KPI value is 995,000,000; in this case, strike prices will be scaled by 1,000,000. Thus, the Exchange may list binary KPI options above and below 995 (995,000,000 divided by 1,000,000). However, it is realistic that the KPI may increase to above 1,000,000,000. As proposed, the Exchange may list strike prices, for example, of 1,000 (representing 1,000,000,000) and above, for expirations until the KPI value is above 1,000,000,000 for four consecutive reporting periods. To reduce confusion, the Exchange would not scale strike prices using different scaling factors within a single expiration (and would not change the scale until the KPI value is consistently at the higher level). Therefore, it is possible the Exchange may list strikes greater than 1,000. Similarly, while strikes above 10,000 may be rare, given the

³³ When applying the scaling factor, the Exchange will not round the scaled KPI value and instead will truncate the value to fit the scaled strike price value within standard strike listing format.

³⁴ The binary KPI option contract specifications available on the Exchange's public website will set forth the scaling factor for each binary KPI option.

Exchange proposes to maintain a lower scale level until a KPI value is consistently above a certain level (e.g., above one billion for four consecutive quarters, as proposed), depending on market factors and demand, it is possible (although unlikely) the Exchange may determine it is appropriate to list strikes above 10,000 if market factors or expectations signify a significant increase of the KPI value. The proposed strike intervals accommodate the listing of binary KPI options in these circumstances before the Exchange shifts the strike prices for an issuer's KPI to a different scaling level.

The proposed strike intervals are generally consistent with current Rules for other options, which provide for larger strike intervals as the values of strike prices increase. Given the scaling factors for larger KPI values, it may appear the proposed rule change will permit smaller strike intervals for larger KPI values if those intervals are considered solely on a nominal basis. However, that is not the case if the actual values of the strike intervals are considered. The corresponding actual value of the strike interval for a strike price that was subject to a larger scale value is higher than the actual value of the strike interval for a strike price that was subject to a smaller scale value. For example, suppose a strike price of 950 represents \$950 million. The proposed rule change would permit strike intervals of \$1.00. However, that \$1.00 corresponds to \$1,000,000. In other words, if the Exchange listed strikes of 950, 951, and 952, the difference in the actual value between those strikes is \$1,000,000, not \$1 (i.e., the strikes represent values of \$950,000,000, \$951,000,000, and \$952,000,000). Similarly, suppose a strike price of 3 represents \$3,000,000,000. The proposed rule change would permit strike intervals of \$0.01. However, in this case, that \$0.01 corresponds to \$10,000,000. If the Exchange listed strikes of 3.00, 3.01, and 3.02, the difference in the actual value between those strikes is \$10,000,000, not \$0.01 (i.e., the strikes represent values of \$3,000,000,000, \$3,010,000,000, and \$3,020,000,000, respectively). As a result, the permissible strike intervals between strike prices representing values in the billions are actually larger than the permissible strike intervals between strike prices representing values in the millions. This is consistent with the general premise underlying current strike intervals that larger strike intervals apply to larger strike values.

Proposed Rule 4.82(d) describes the initial series of a binary KPI option the

Exchange may open for trading. Specifically, the Exchange may open for trading one or more binary KPI option series with a fixed KPI value as the strike price (scaled as described above), with approximately the same number of strike prices being opened above and below the at-the-money KPI value at the time the binary KPI option series are opened. The "at-the-money" KPI value may be the value of the KPI in the issuer's most recent earnings-related filing submitted to the Commission, the issuer's disclosed estimate of the KPI for the next reporting period, or analysts' consensus estimate as reported by major market vendors, as the Exchange deems appropriate based on the most recent market information available to the Exchange. Because KPIs are static values, the Exchange believes it is appropriate to determine strike prices based on all available information that would inform expectations about the KPIs (as investors would do). The Exchange understands that an issuer's previously disclosed KPI, as well as issuer and analyst estimates of the KPI, are primary factors investors may consider when determining in which direction the KPI value may move in the next reporting period (similar to how investors consider the then-current price of an underlying stock when considering their options investment strategies and which direction the stock price may move). Therefore, the Exchange believes using the most recently available of these values is appropriate to use for determining which strikes it should list for a specific issuer KPI. The Exchange believes this flexibility to select the most appropriate at-the-money value is similar to current rules that permit the Exchange to list additional series to maintain an orderly market, to meet customer demand, or when the market price of the underlying security moves substantially.³⁵ The Exchange believes the proposed definition of at-the-money will allow the Exchange to list series with strike prices that are consistent with investor expectations and demands and that are based on information available in the market.

The Exchange will list strike prices for binary KPI option series that are reasonably close to the at-the-money KPI value at the time of listing. A strike is "reasonably close" to the at-the-money KPI value if (1) for KPIs less than or equal to 1, it is no more than 2;³⁶ (2)

for KPIs greater than 1 and less than or equal to 10, it is no more than 100% above or below the at-the-money KPI value; and (3) for KPIs greater than 10, it is no more than 30% above or below the at-the-money KPI value. The Exchange may also open binary KPI option series that are more than 30% above or below the at-the-money KPI value (if the KPI is greater than 10) if demonstrated customer interest exists for such series, as expressed by institutional, corporate or individual customers or their brokers.³⁷

The Exchange may add new binary KPI option series when the Exchange deems it necessary to maintain a fair and orderly market or to meet customer demand, and the opening of a new series of binary KPI options on the Exchange will not affect any other series of options of the same binary KPI option class previously opened.³⁸ The Exchange may list additional series using updated at-the-money KPI values, such as if the Exchange lists binary KPI options series for an expiration before the applicable issuer has disclosed the KPI value in a filing submitted to the Commission for the immediately preceding reporting period and that value is then disclosed in a filing submitted to the Commission or if the issuer or major market data vendors publish estimates of the KPI value. For example, before expiration of a binary KPI option series set to expire on the date of an issuer's disclosure of its third quarter earnings results, the Exchange lists series of that binary KPI option to expire on the date of an issuer's disclosure of its fourth quarter earnings results (using the KPI from the issuer's second quarter earnings results as the at-the-money KPI value). After the issuer discloses its third quarter earnings results in a filing submitted to the Commission, including the applicable KPI, the Exchange may list additional series for the fourth quarter binary KPI options using the third quarter KPI

strikes were limited to 100% above this value, the Exchange could only list strikes up to \$0.08, which would provide investors with minimal investment options. Therefore, the Exchange believes this provision is appropriate to provide the Exchange with authority to list meaningful strikes for smaller-valued KPIs.

³⁷ See, e.g., Rule 4.5(d)(3) and (4) (permissible series for short term equity option series). It is currently uncommon for the Exchange to list series more than 50% away from the at-the-money value of an underlying security for strikes above 20, as permitted by Rule 4.5(d)(3).

³⁸ Rule 4.72(c) also provides that additional series of a binary index option may be opened for trading on the Exchange when the Exchange deems it necessary to maintain an orderly market or to meet customer demand, and that the opening of a new series of binary index option on the Exchange will not affect any other series of options of the same class previously opened.

³⁵ See, e.g., Rule 4.5(d)(4).

³⁶ The Exchange believes this is appropriate given the potentially small values of certain KPIs. For example, suppose the second quarter earnings per share of a company was \$0.04. In such a case, if

result as the at-the-money KPI value. Suppose, further, that after the issuer discloses its third quarter earnings results, the issuer publishes an estimate of the fourth quarter KPI value. As investors may see this estimate (and possibly factor it into their investment decisions), the Exchange may determine it is appropriate to consider this estimate the “at-the-money” value and list additional strikes above and below this value. Any additional strike prices the Exchange lists will be reasonably close (as defined above) to the at-the-money KPI value at the time of listing.

Continuing the above example, suppose the Exchange lists binary KPI options for the fourth quarter before the binary KPI options for the third quarter have expired. As proposed, the Exchange would list strikes above and below the at-the-money strike, which at the time of listing may be the settlement value KPI from the issuer’s second quarter earnings results disclosure (the most recently available KPI). If the KPI for the option was net sales, and the second quarter value was \$45.093 billion, the at-the-money strike would be 45.10, and the Exchange could list strikes within 30% of that value, and additional series based on customer demand or market changes. After the Exchange lists those series, the issuer discloses its third quarter earnings results, including net sales of \$57.241 billion. As proposed, after that disclosure, the Exchange may list additional strikes within 30% of \$57.24 to reflect the change in value of the underlying (as well as additional series based on customer demand or market changes).

This proposed framework for listing and adding series is similar to the framework in current Rules for listing and adding series of equity options.³⁹ While the proposed strike intervals are narrower than these rules, the permissible ranges are also narrower. The Exchange acknowledges the proposed framework would permit the Exchange to list many strikes per KPI per expiration. However, the Exchange intends to apply its standard strike listing practices to binary KPI options. Specifically, the Exchange generally lists strikes at wider intervals as they move farther away from the at-the-money value, while listing more granular intervals for strikes closer to the at-the-money value. The Exchange also generally delists granular strikes that are deep out-of-the-money if the Exchange determines they are

sufficiently covered by wider strike intervals that are close in value.

These proposed provisions regarding the listing of binary KPI option series are similar to provisions regarding permissible series of other options. The Exchange believes it is reasonable to list binary KPI options for a new reporting period prior to the expiration of then-listed binary KPI options for the immediately preceding reporting period (e.g., listing binary KPI options for the fourth quarter before expiration of binary KPI options for the third quarter), and thus before the settlement value of the applicable KPI is known for the immediately preceding reporting period for these options, to permit investors to roll positions from one expiration to the next. As proposed, once the settlement value for the immediately preceding reporting period is known (the third quarter in this example), the Exchange may list additional series of the binary KPI options that reflect that KPI value. This is consistent with current practice if there is a change (including a substantial change) in the price of an underlying security or value of an underlying index. For example, Rule 4.5(d)(4) permits the Exchange to open additional series of a short-term option series overlying a security when the market price of the underlying security moves away from the exercise price or prices of the series already opened, subject to the “reasonably close” parameters set forth in that Rule. Disclosure of, as an example, the third quarter KPI value after the fourth quarter binary KPI options series were listed based on the second quarter KPI value (if the third quarter KPI value differs from the second quarter KPI value) is similar to a move in the price of an underlying security, which may result in the Exchange listing additional series based on the updated price of the underlying security. Similarly consistent with current practice for other options (as set forth in Rule 4.5(d)(4), for example), opening of binary KPI options based on this later-disclosed KPI value will not affect any other series of options of the same binary KPI options class previously opened.

Proposed Rule 4.82(g) provides that the contract multiplier for each class of binary KPI options is one.⁴⁰

The Exchange proposes to add new Rule 4.83 (Determination of Settlement Value) to establish that binary KPI

options that are “at-the-money,” “in-the-money,” or “out-of-the-money” are a function of the settlement value of the underlying issuer KPI in relation to the type of binary KPI option (*i.e.*, put or call) and the exercise price.⁴¹ As described above, the settlement value for a binary KPI option is the value of the KPI for the applicable reporting period as disclosed in the applicable issuer’s earnings-related filing submitted to the Commission. While the Exchange factors the timing of an issuer’s disclosure of a KPI value into the determination of whether the Exchange lists a binary KPI option as A.M.-settled or P.M.-settled, the Exchange will source the settlement value from the earnings-related filing for the applicable reporting period that the issuer submits to the Commission. Generally, companies issue press releases that contain earnings results and near contemporaneously submit a Form 8-K to the Commission with the press release as an exhibit. Therefore, it is unlikely the value of the KPI in the Commission filing will differ from the value in the initial disclosure; however, the value in the Commission filing will be the ultimate settlement value.

Proposed Rule 4.84 (Adjustment) provides that binary KPI option contracts are subject to adjustment only in accordance with and to the extent specified in the Rules of the Clearing Corporation. When any adjustment has been made pursuant to proposed Rule 4.84 (and the Rules of the Clearing Corporation), the Exchange will announce this adjustment, which will become effective as of the time specified in that announcement.⁴²

Next, the Exchange proposes to add new Rule 5.1(b)(3)(F), which says RTH for binary KPI options are from 9:30 a.m. to 4:00 p.m.⁴³ Further, the last day of trading for P.M.-settled binary KPI options is the day of expiration, and the last day of trading for A.M.-settled binary KPI options is the trading day prior to expiration.

The Exchange recognizes it is possible, although unusual and unlikely, that an issuer’s KPI information may become available at unexpected times. Proposed Rules 5.1(b)(3)(F)(iii) and (iv) address the impact on trading and expiration that such disclosure may have. First, the

⁴¹ This is substantially similar to Rule 4.73 regarding binary index options.

⁴² This is substantially similar to Rule 4.74 regarding binary index options. This is also consistent with how adjustments are handled for traditional equity and index options.

⁴³ As set forth in Rule 1.6, unless otherwise specified, all times in the Rules (including the proposed Rules) are Eastern Time.

³⁹ See, e.g., Rule 4.5(d)(3) and (4).

⁴⁰ While the definition of contract multiplier for binary index options in Rule 4.70 permits the Exchange to designate a multiplier (which must be at least one), the proposed fixed multiplier of one for binary KPI options is currently permissible for binary index options under that Rule.

proposed rule change provides if the Exchange confirms an issuer discloses the KPI prior to the expiration date (*i.e.*, the date on which the issuer had announced it would disclose its earnings results for the applicable reporting period), trading in the applicable binary KPI options series will cease, and the expiration date for the option accelerates to a date on or shortly after the date of that disclosure in accordance with the Rules of the Clearing Corporation.⁴⁴ This may occur if, for example, the applicable issuer releases the KPI information in advance of the expiration date of the option. If the issuer releases KPI information after the expiration date, which may be the case if, for example, the issuer's disclosure of its earnings is delayed, trading in the option will not be impacted and will cease as of the expiration date. While the expiration date will not change, expiration and settlement processing of such options will be delayed until the KPI information becomes available, in accordance with the Rules of the Clearing Corporation. Additionally, the proposed rule change provides if there is an unofficial disclosure⁴⁵ of the KPI prior to the expiration date, the Exchange may determine to halt (and resume) trading in the applicable binary KPI options series in accordance with Rule 5.20. In certain circumstances, the expiration date for the option may accelerate in accordance with the Rules of the Clearing Corporation; if this occurs, trading in the binary KPI will cease.⁴⁶ This proposed provision addresses the unlikely event that KPI information becomes available through sources other than the issuer in advance of the expiration date. If the Exchange determines the KPI information reported from the unofficial source is unreliable, trading in the binary KPI option may resume until it expires.

The Exchange proposes to add new Rule 5.3(c), which states that, notwithstanding Rule 5.3(a), bids and offers for a binary option with a multiplier other than 100 must be expressed in terms of dollars per 1/

multiplier of the total value of the contract.⁴⁷ For example, if a binary option has a multiplier of 1, an offer of "0.50" represents an offer of \$0.50.

Pursuant to Rule 5.4(c)(1), the Exchange establishes the minimum increment for bids and offers on orders for binary options on a class-by-class basis, which may not be less than \$0.01. The Exchange proposes to clarify that this Rule applies to binary index options (which the Exchange may list pursuant to current Rules) and would apply to binary KPI options as proposed in this rule filing.

The Exchange proposes to add Rule 5.31(d)(1)(D), which provides that for binary KPI options, the System initiates the opening rotation at 9:30 a.m. This is analogous to the opening process currently in place for VIX options, for which the opening rotation is similarly triggered at a specified time.⁴⁸

The Exchange proposes to adopt a maximum execution price protection mechanism for binary options.⁴⁹ Specifically, proposed Rule 5.34(d) permits the Exchange to apply a maximum execution price protection for binary options on a class basis, pursuant to which the System adjusts any execution price for a binary option above the Exchange-designated maximum execution price for that class down to that maximum execution price. For example, suppose the Exchange designates \$1.03 as the maximum execution price for a binary KPI option class. If the System observes a binary KPI option execution in that class at \$1.10, the System adjusts the execution price to \$1.03. Binary options have a maximum value equivalent to the exercise settlement amount (*i.e.*, the cash payout amount). Therefore, the Exchange believes it is reasonable to prevent executions from occurring at prices significantly above that maximum value, as it protects investors from execution prices that are potentially erroneous.

While binary options have a maximum intrinsic value (*e.g.*, binary KPI options have a maximum intrinsic value of \$1, which is the exercise settlement amount), there are costs involved with options trading that may cause investors to execute these options at prices higher than that value. Suppose a customer wants to buy a binary option that is close to expiration

and is deep in-the-money. While the intrinsic value of this binary option is \$1, and likely to pay out \$1, a Market-Maker would need to receive more than \$1 to accommodate the sale of this binary option to cover additional trading expenses, such as transaction and clearing fees. Therefore, the Exchange believes allowing execution prices above the intrinsic value is appropriate.

The Exchange proposes to add Rule 6.5, Interpretation and Policy .10, which provides that Rule 6.5 does not apply to binary KPI options. While the obvious error provisions set forth in Rule 6.5 will not be applicable to binary KPI options, the Exchange believes the proposed maximum execution price protection in Rule 5.34(d) may prevent executions at potentially erroneous prices, obviating the need for an obvious error process for binary KPI options.⁵⁰

The Exchange proposes to amend Rule 6.20(g) (Exercise of Options Contracts) to describe the automatic exercise feature of binary KPI options. Current Rule 6.20(g) describes the automatic exercise of binary index options. The proposed rule change moves the current provision to proposed subparagraph (g)(1) (and clarifies it applies to binary index options). The proposed rule change then adds a similar provision for binary KPI options as Rule 6.20(g)(2), which states that binary KPI options will be automatically exercised at expiration if the settlement value of the underlying KPI is equal to or greater than the exercise price of a call binary KPI option or less than the exercise price of a put binary KPI option.⁵¹

The Exchange proposes to amend Rule 8.36 (Position Limits for Binary Options) to set forth position limit requirements for binary KPI options.⁵² The Exchange proposes to adopt Rule 8.36(a)(iii) to provide that in determining compliance with Rule 8.30 (Position Limits), the position limit for binary KPI options is 25,000 standard option contracts per expiration and 100

⁴⁴ The proposed acceleration of binary KPI options is similar to the existing acceleration process for equity options when the underlying security of such options has been converted entirely to cash. See OCC Rule 807.

⁴⁵ Unofficial disclosure of a KPI may include, for example, an unsanctioned leak of the KPI or disclosure of the KPI by a source other than the issuer.

⁴⁶ Rule 5.20(a) provides that any two Floor Officials, in consultation with a designated senior executive officer of the Exchange, may halt trading in any security in the interests of a fair and orderly market and to protect investors considering relevant factors.

⁴⁷ The Exchange notes this would apply to all binary options, not just binary KPI options, as Rule 4.70 permits binary options to have multipliers of at least one.

⁴⁸ See Rule 5.31(d)(1)(C).

⁴⁹ The Exchange notes this would apply to all binary options, including both binary index options and binary KPI options.

⁵⁰ The proposed rule change also deletes an extra space from Rule 6.5, Interpretation and Policy .04.

⁵¹ The proposed rule change also makes a nonsubstantive change to Rule 6.20(g)(1) to conform language with proposed subparagraph (g)(2).

⁵² As part of the proposed change, the Exchange proposes to clarify that current fixed position limit provisions in proposed Rule 8.36(a)(1) (current Rule 8.36(a)) and the formulaic position limit provisions in proposed Rule 8.36(a)(2) (current Rule 8.36(b)) apply to binary index options. The proposed rule change also updates the paragraph lettering for current Rules 8.36(c) through (f) to reflect revised paragraph lettering.

binary KPI option contracts equal one standard option contract.⁵³

The Exchange also proposes to amend current Rule 8.36(c) (proposed Rule 8.36(b)), which currently states that positions in binary index options on the same index that have different exercise settlement amounts are aggregated. The Exchange proposes to amend the rule to clarify that this provision applies to binary index options (as proposed Rule 8.36(b)(1)). Further, the Exchange proposes to adopt Rule 8.36(b)(2) to provide that positions in binary KPI options on the same KPI that have different expiration dates are not aggregated (as proposed position limits are calculated per expiration), and positions in binary KPI options for the same issuer with different underlying KPIs are not aggregated (as binary KPI options overlying different KPIs, even for the same issuer, are different classes, as discussed above).

The Exchange proposes to amend current Rule 8.36(d) (proposed Rule 8.36(c)) relating to the aggregation of binary options positions with non-binary option contracts for purposes of position limits. The Exchange proposes to clarify that the current provision (as proposed Rule 8.36(c)(1)) applies to binary index options. The Exchange proposes to adopt Rule 8.36(c)(2) to provide that binary KPI options are not aggregated with non-binary options contracts overlying the stock of the issuer. Finally, the Exchange proposes to amend the hedge exemption provision in current Rule 8.36(f) (proposed Rule 8.36(e)).⁵⁴ As proposed, with respect to binary KPI options, a binary KPI option short put position coupled with a binary KPI option short call position held by a Market Maker, regardless of the binary KPI option strike, will be exempt from the established position limits as prescribed in Rule 8.36. Given the retail nature of binary KPI options, the Exchange expects investors to primarily buy binary KPI options. Liquidity providers, as a result, may amass short positions to facilitate investors' purchases of binary KPI positions. The proposed hedge

exemption is intended to exclude offsetting pairs of these short positions from counting towards position limits so that such position limits do not restrict liquidity providers' ability to provide liquidity in the market. Traditional hedge exemptions set forth in Rule 8.30, Interpretation and Policy .04 (Equity Hedge Exemptions), upon which Market-Makers may rely for equity options, are inapplicable to the proposed binary KPI options. For example, under Rule 8.30, Interpretation and Policy .04(a)(2), a long call position accompanied by a short put position, where the long call expires with the short put, and the strike price of the long call and short put is equal, and where each long call and short put position is hedged with 100 shares are exempt from position limits. The Exchange proposes a hedge exemption specific to binary KPI options. The Exchange believes that exempting offsetting short binary KPI option will provide liquidity providers with an opportunity to exempt their hedge positions from position limits in a similar manner as they can for equity options pursuant to current Rules.

The Exchange lastly proposes to amend Rule 8.43 (Reports Related to Position Limits). Current Rule 8.43(a) states that in a manner and form prescribed by the Exchange, each Trading Permit Holder ("TPH") shall report to the Exchange, the name, address, and social security or tax identification number of any customer who, acting alone, or in concert with others, on the previous business day maintained aggregate long or short positions on the same side of the market of 200 or more contracts of any single class of option contracts dealt in on the Exchange. The Exchange proposes to amend Rule 8.43(f) to provide that for purposes of this report, 100 binary KPI option contracts equal one standard option contract.⁵⁵ The Exchange believes this is reasonable given that binary KPI options have a multiplier of 1 while standard equity option contracts have a multiplier of 100.⁵⁶

Except as otherwise described above, all binary KPI options will be listed and traded on the Exchange in a substantially similar manner to standard

equity and index options and binary index options may be listed and traded under current Rules. The Rules that apply to the listing and trading of non-binary options on the Exchange, including those related to customer accounts, margin requirements (pursuant to current margin rules, binary KPI options will be fully funded),⁵⁷ and trading halt procedures,⁵⁸ which are designed to prevent fraudulent and manipulative acts and practices, will apply to the listing and trading of binary KPI options. The Exchange has analyzed its capacity and represents that it believes it has the necessary systems capacity to handle any potential additional message traffic associated with the listing of binary KPI options.

At launch, binary KPI options will be supported for electronic trading only and for complex orders;⁵⁹ FLEX and floor trading will not be available. The Exchange will support Automated Improvement Mechanism ("AIM") and Complex-AIM ("C-AIM") auctions as well as Complex Order Auctions ("COA") for binary KPI options at launch.⁶⁰ The Exchange will not apply Preferred Market-Maker ("PMM"), Designated Primary Market-Maker ("DPM"), or small-size order entitlement overlays at launch.⁶¹

With respect to order types and times-in-force, at launch, the Exchange will support limit orders⁶² with Time-in-Force of Day or Immediate-or-Cancel ("IOC"). With respect to order instructions,⁶³ the Exchange will

⁵⁷ See Rule 10.3(m).

⁵⁸ Binary KPI options will not be automatically tied to the trading state of the underlying issuer stock, and, thus, trading in binary KPI options may not be affected by halts in the underlying issuer stock. The binary KPI options will halt in accordance with current Rules, including Rules 5.20 and 5.22.

⁵⁹ Complex order functionality will apply to binary KPI options in the same manner as all other options that trade on the Exchange, as described in Rule 5.33 (this will include the ability to leg into the simple book).

⁶⁰ As per current Rules, the Exchange may designate binary KPI options eligible for additional auction types in the future. See, e.g., Rule 5.39 (Solicitation Auction Mechanism ("SAM" or "SAM Auction")), Rule 5.40 (Complex Solicitation Auction Mechanism ("C-SAM" or "C-SAM Auction")), and Rule 5.35 (Step Up Mechanism ("SUM")). The Exchange may also determine in the future to deactivate any auction functionality for binary KPI options in accordance with Rules regarding the auctions.

⁶¹ See Rule 5.32(a)(2). Pursuant to that Rule, the Exchange may determine in the future to apply any of these priority overlays to binary KPI options. Market-Makers for binary KPI options will be subject to obligations set forth in Rules 5.51 and 5.52, including electronic continuous quoting obligations in Rule 5.52(d)(2).

⁶² See Rule 5.6(b) for definition of "limit order."

⁶³ See Rule 5.6(c) for definitions of order instructions.

⁵³ This is similar to other Rules regarding how positions in contracts with multipliers other than 100 are counted for purposes of determining compliance with Rule 8.30. See, e.g., Rule 8.30, Interpretation and Policy .08 (regarding mini-option contracts, which have a multiplier of 10).

⁵⁴ As per current Rule 8.36(f), binary options are not subject to the hedge exemption to the standard position limits found in Rule 8.30. As part of the proposed rule change, the Exchange proposes to clarify current hedge exemption provisions specific to binary index options and to move provisions specific to binary index options to Rule 8.36(e)(1). The Exchange proposes to renumber current Rule 8.36(f)(1), (2), and (3) as Rule 8.36(f)(1)(A), (B), and (C), respectively.

⁵⁵ The Exchange also proposes to amend the paragraph heading so that it applies to all binary options rather than just binary index options, as well as to amend one of the provisions to apply to all binary options rather than just index options (the other provisions are specific to binary index options and remain unchanged).

⁵⁶ This is consistent with the proposed rule change discussed above that 100 binary KPI option contracts equal one standard option contract for purposes of determining compliance with Rule 8.30.

support the following at launch: Attributable and Non-Attributable; Book Only; Cancel Back; orders marked with Match Trade Prevention identifiers (“MTPs”) Cancel Newest (“MCN”), MTP Cancel Oldest (“MCO”), MTP Decrement and Cancel (“MDC”), MTP Cancel Both (“MCB”), MTP Cancel Smallest (“MCS”); Minimum Quantity; Post Only;⁶⁴ Price Adjust; Reserve; and Stop-Limit. All other order types, order instructions, or times-in-force will not be supported at launch; however, according to current Rule 5.6, the Exchange may determine to support additional order types, order instructions, or times-in-force on a class-by-class basis for binary KPI options. Consistent with current practice, if the Exchange modifies the applicability of any functionality or order instructions for binary KPI options, it will notify TPHs in accordance with Rule 1.5(a) (such as by Exchange notice).

The Exchange will send quotation and transaction price information for binary KPI options to The Options Price Reporting Authority (“OPRA”) in the same manner it sends this information to OPRA for all other options the Exchange lists. Additionally, the Exchange understands from OPRA that it will disseminate information regarding binary KPI options in the same manner it does for all other options the Exchange lists. The Exchange intends to follow OPRA’s standard capacity monitoring process for binary KPI options (in accordance with OPRA instructions), which includes submission of quarterly capacity projections (the Exchange will include its projected binary KPI option volume in the applicable submission). Further, the Exchange understands from OPRA that no technical changes are required to accommodate the reporting to OPRA of quotation and transaction information regarding binary KPI options (the Exchange represents, if later required by OPRA, it will adhere to any new technical requirements OPRA deems necessary to accommodate

binary KPI options).⁶⁵ The Exchange does not believe TPHs will experience any capacity issues as a result of this proposal and represents that it will monitor the trading volume associated with binary KPI options and the effect (if any) of binary options on market fragmentation and the capacity of the Exchange’s automated system.

Certain provisions of the OPRA Plan regarding voting if there is a tie in a Management Committee vote, as well as the allocation of costs and resources, relate specifically to volume cleared at The Options Clearing Corporation (the “OCC”). The Exchange will take steps necessary and within its authority to propose amendments to these provisions of the OPRA Plan to reflect all listed options volume cleared by any registered clearing agency, including volume that will be cleared by CCUS (as discussed below). If an amendment to the OPRA Plan to revise these provisions is not effective before the Exchange begins listing binary KPI options, the Exchange will be responsible for additional costs associated with any additional OPRA capacity the Exchange may need as a result of the listing and trading of binary KPI options but will receive no additional OPRA revenue for binary KPI options trades.⁶⁶

Today, the Exchange has an adequate surveillance program in place for options. The Exchange intends to apply the same program procedures to binary KPI options the Exchange applies to its other options products. Additionally, the Exchange is a member of the Intermarket Surveillance Group (“ISG”) under the Intermarket Surveillance Group Agreement. ISG members work together to coordinate surveillance and investigative information sharing in the stock, options, and futures markets. In addition, the Exchange has a Regulatory Services Agreement with the Financial

Industry Regulatory Authority, Inc. (“FINRA”) for certain market surveillance, investigation and examinations functions. Pursuant to a multi-party 17d–2 joint plan, all options exchanges allocate amongst themselves and FINRA responsibilities to conduct certain options-related market surveillance that are common to rules of all options exchanges.⁶⁷ All options exchanges are also parties to the Options Regulatory Surveillance Authority plan under Regulation NMS Rule 608, pursuant to which FINRA conducts options-related insider trading surveillance, investigations, and enforcement for the U.S. options markets. The Exchange believes its existing surveillance procedures are designed to deter and detect possible manipulative behavior which might potentially arise from listing and trading the proposed binary options. Further, the Exchange will implement any new surveillance procedures it deems necessary to effectively monitor the trading of binary KPI options, including cooperation with FINRA to update insider trading surveillances to incorporate the unique characteristics of binary KPI options.

The Exchange will report any information regarding binary KPI options required to be reported to the Consolidated Audit Trail (“CAT”) in the same manner it reports this information to CAT for all other options the Exchange lists.⁶⁸ The Exchange understands from FINRA CAT—the administrator of the CAT—that no technical changes are required to accommodate the reporting to CAT of information regarding binary KPI options (the Exchange represents, if

⁶⁷ Section 19(g)(1) of the Act, among other things, requires every self-regulatory organization (“SRO”) registered as a national securities exchange or national securities association to comply with the Act, the rules and regulations thereunder, and the SRO’s own rules, and, absent reasonable justification or excuse, enforce compliance by its members and persons associated with its members. See 15 U.S.C. 78q(d)(1) and 17 CFR 240.17d–2. Section 17(d)(1) of the Act allows the Commission to relieve an SRO of certain responsibilities with respect to members of the SRO who are also members of another SRO (“common members”). Specifically, Section 17(d)(1) allows the Commission to relieve an SRO of its responsibilities to: (i) receive regulatory reports from such members; (ii) examine such members for compliance with the Act and the rules and regulations thereunder, and the rules of the SRO; or (iii) carry out other specified regulatory responsibilities with respect to such members.

⁶⁸ CAT reporting requirements will apply to broker-dealers with respect to binary KPI options in the same manner as they apply to any other options the Exchange lists. The Exchange understands from FINRA CAT there will be no changes to the reporting specifications for broker-dealers to accommodate the reporting of information regarding binary KPI options to CAT.

⁶⁴ The Exchange intends to make the Post Only instruction available as it understands Market-Makers use this instruction on their quotes to prevent those quotes from trading against resting interest (Rule 5.5(c)(3)(A) requires quotes (*i.e.*, bulk messages) to be designated as Post Only or Book Only). Market-Makers generally send quote updates regularly and frequently, as their quoting systems update quotes to reflect market factors. The Post Only instruction eliminates the risk that one Market-Maker’s quote update would execute against, for example, another Market-Maker’s quote update that another Market-Maker may have sent but has not yet reached the Book. The Post Only instruction ultimately supports Market-Maker’s primary function, which is to add liquidity to the Book.

⁶⁵ The Exchange understands OPRA may need to update how it disseminates open interest information for binary KPI options, as its current process incorporates information from OCC. The Exchange and CCUS are working with OPRA to implement a process to provide OPRA with binary KPI option open interest so OPRA may incorporate it into its dissemination process.

⁶⁶ See Limited Liability Company Agreement of Options Price Reporting Authority, LLC, Section 7.1(a) (which provides that OPRA costs accrued in a single calendar year above a ceiling are allocated in accordance with guidelines regarding capacity planning, which guidelines allocate OPRA costs above the annual ceiling on the basis of a party’s share of message capacity (which would include binary KPI options without an OPRA Plan amendment) and thus is unrelated to number of trades reported by OCC); and Sections 7.1(a)(iv) and (b)(ii) (which provides that OPRA revenues are allocated based on compared trades as reported by OCC, which would exclude binary KPI option trades without an OPRA Plan amendment).

later required by FINRA CAT, it will adhere to any new technical requirements FINRA CAT deems necessary to accommodate binary KPI options).

Pursuant to the Options Order Protection and Locked/Crossed Market Plan (“Linkage Plan”),⁶⁹ participant exchanges to the Linkage Plan established a framework to provide order protection. The Linkage Plan (and Exchange Rules 5.65 through 5.67 regarding intermarket linkage) applies to the trading of multiply listed options. Rule 5.36 addresses order routing away from the Exchange to promote compliance with the Linkage Plan. If the proposed binary KPI options become multiply listed options, Users may designate a binary KPI option order for routing (or not available for routing) in the same manner they do for other multiply listed options, and the Exchange System is designed to prevent trade-throughs and avoid displaying locked/crossed markets in accordance with the Linkage Plan for all multiply listed options (and Exchange Rules 5.65 through 5.67 regarding intermarket linkage).

Upon launch, binary KPI options will clear through CCUS, subject to CCUS receiving approval of its application for temporary registration as a registered clearing agency under Section 17A of the Act and of the proposed updates to its rules to accommodate the clearing of binary KPI options. Additionally, the Exchange has submitted to the Commission an options disclosure document describing the characteristics and risks associated with the trading of binary KPI options in accordance with Rule 9b–1 under the Act.⁷⁰ In connection with the clearing of binary KPI options through CCUS, if CCUS receives approval of its temporary registration status, the Exchange will then submit to the Commission a separate rule filing to reflect that these options will be cleared initially by CCUS (as the Rules currently contemplate clearing of options traded on the Exchange through OCC). The Exchange represents it will not list for trading binary KPI options until all applicable filings and documents of CCUS related to binary KPI options

being cleared through CCUS are approved by the Commission or effective after review by the Commission, as applicable.

Further, the Exchange understands FINRA may submit a separate rule filing in due course for various clarifying changes to its rules to similarly reflect the trading of binary KPI options and the clearance of options through CCUS. The Exchange is unaware of the effectiveness of any such FINRA rule filing being a prerequisite for the listing and trading of binary KPI options on the Exchange. However, the Exchange will provide FINRA with any information it requests in connection with any rule filing it determines to submit in connection with the trading of binary KPI options and their clearance through CCUS.

The Options Listings Procedure Plan (the “OLPP”) sets forth procedures to facilitate the listing and trading of standardized options. The OLPP currently describes procedures with respect to options issued by and cleared at OCC. The Exchange will take steps necessary and within its authority to propose amendments to the OLPP to reflect listing procedures applicable to options that will be cleared by CCUS, including binary KPI options. If an amendment to the OLPP to apply those procedures to CCUS is not effective before the Exchange begins listing binary KPI options, that will have no impact on the listing or trading of binary KPI options, as the Exchange will certify and list binary KPI options following the same procedures at CCUS as it does for other options at OCC.

If, after Commission approval of both this rule filing and CCUS’ clearing agency registration application, OCC submits a proposal to the Commission to amend its rules to clear binary KPI options, the Exchange acknowledges that the OLPP will require amendment. Certain provisions of the current OLPP (including, but not limited to, the ability for additional registered clearing agencies to become OLPP Sponsors, the process for requesting a new series of binary KPI options, and the application of the indemnification clause to CCUS as it relates to those options exchanges that clear binary options through CCUS) reference only OCC as a clearing agency for listed options. The purpose of such an amendment would be to update these OLPP provisions to account for the fact that both CCUS and OCC could clear binary KPI options. Accordingly, the Exchange agrees that it will file with the Commission a proposed amendment to the OLPP (pursuant to Rule 608 of Regulation NMS) no more than 10 business days following Commission

publication of a notice of filing of a proposed rule change by OCC to amend its rules to clear binary KPI options, and will operate in good faith in cooperating with the Commission, the OCC, and CCUS to ensure such proposed amendment reflects the changes referenced above as well as any additional changes the Commission may deem necessary or appropriate in light of the foregoing in the interest of maintaining fair and orderly markets and the protection of investors.

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.⁷¹ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)⁷² 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)⁷³ requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

Binary KPI Options Are Securities

As an initial matter, the Exchange believes that the binary KPI options proposed herein are “securities” under the Act.⁷⁴ The Act defines the term “security” to include “any put, call, straddle, option, or privilege on any security, certificate of deposit, or group or index of securities (including any interest therein or based on the value thereof).”⁷⁵ As discussed above, the Commission has already approved Rules addressing binary options overlying

⁶⁹ The Linkage Plan requires U.S. options exchanges to establish a framework for providing order protection and addressing locked and crossed markets in eligible options classes. The Linkage Plan is a national market system plan approved by the Commission pursuant to Section 11A of the Act and Rule 608 thereunder. The full text of the Linkage Plan is available at https://www.theocc.com/getcontentasset/7fc629d9-4e54-4b99-9f11-c0e4db1a2266/dfc3d011-8f63-43f6-9ed8-4b444333a1d0/options_order_protection_plan.pdf.

⁷⁰ 17 CFR 240.9b–1.

⁷¹ 15 U.S.C. 78f(b).

⁷² 15 U.S.C. 78f(b)(5).

⁷³ *Id.*

⁷⁴ For the same reasons discussed herein, the Exchange believes the binary KPI options contracts are also “securities” under the Securities Act of 1933, as amended. See 15 U.S.C. 77b(a)(1).

⁷⁵ 15 U.S.C. 78c(a)(10). See also *Caiola v. Citibank, N.A.*, New York, 295 F.3d 312, 325 (2d Cir. 2002), quoting *United Housing Foundation v. Foreman*, 421 U.S. 837, 848 (1975) (“In searching for the meaning and scope of the word ‘security’ . . . the emphasis should be on economic reality”).

securities indexes, and the binary KPI options will operate in substantially the same manner as these binary options but with a different underlying (specifically, an issuer KPI). Moreover, the reasons the Commission previously articulated when it determined that credit default options (“CD options”) were securities and approved CD options to be listed on the Exchange apply to the binary KPI options as well.⁷⁶

Like the previously approved binary options and CD options, the binary KPI options contracts proposed herein satisfy the definition of “security” in the Act because they are options that are “based on the value [of a security or securities] or “any interest therein.”⁷⁷ The proposed KPIs, including net income, net sales, net interest income, provision for credit losses, and specified expense metrics, are recognized by investment professionals and analysts as among the most significant inputs into the valuation of an issuer’s stock; therefore, a binary option with such an underlying KPI is based on the value of the security to which the KPI relates. As the CFA Institute has observed, fundamental financial metrics (including revenue, earnings, and net income) serve as the primary inputs to equity valuation models used by investment professionals to determine the intrinsic value of a company’s shares.⁷⁸

⁷⁶ See Securities Exchange Act Release No. 55871 (June 6, 2007), 72 FR 32372 (June 12, 2007) (SR-CBOE-2006-84) (order approving the Exchange’s proposal to adopt CD options) (“CD Options Approval”).

⁷⁷ The Commission has confirmed on numerous occasions that the term “security” includes options that are based on the value of securities or that are interests in securities. See, e.g., CD Options Approval, at 32376–77 (concluding that CD options “are options ‘based on the value [of a security or securities]’ and, therefore, securities” and that credit default options “are options on an ‘interest in,’ or based on the value of an interest in, a security or securities within the meaning of Section 3(a)(10) of the Act”) (brackets in original); *In the Matter of EZTD*, Securities Exchange Act Rel. No. 79292 (Nov. 10, 2016) (finding that “[a]ll of the binary options that EZTD offered and sold to U.S. customers, however, are options based on the value of a security or index of securities, and thus are securities under the [definitions in the Securities Act and the Exchange Act]”).

⁷⁸ See, e.g., discussion in CFA Institute Member Survey Report, 2018 (“CFA Institute Report”), available at <https://www.cfainstitute.org/sites/default/files/-/media/documents/survey/key-performance-indicators-survey.pdf> and May 1, 2025 Comment letter on FASB Invitation to Comment—Financial Key Performance Indicators for Business Entities (file reference no: 2024–ITC100): <https://rpc.cfainstitute.org/sites/default/files/docs/comment-letters/fasb-financial-kpis-itc-response.pdf> (“Alternative performance measures (APMs), which include Financial KPIs and non-financial KPIs (e.g., same-store sales, average revenue per user) are of such importance that

The proposed rule change would apply to certain KPIs—primarily financial metrics such as revenue, earnings and income—of specified issuers that are disclosed in required Commission reports (*i.e.*, those reports that provide investors with information about the issuer that the issuer considers to be material to making an investment decision with respect to that issuer’s securities). Issuers disclose these KPIs in earnings-related filings submitted to the Commission because these KPIs are material to investors in evaluating the value of the underlying stock. Indeed, the Commission noted in its recent proposal to permit issuers to submit semiannual reports rather than quarterly reports that “[i]n addition to protecting investors, greater availability of material information allows securities prices to better reflect their issuers’ fundamental value and ultimately promotes capital formation as issuers have access to lower cost of capital and investors in those issuers’ securities have access to higher liquidity.”⁷⁹ Therefore, the Commission recognized that the value of securities is based, in part, on material information—such as KPIs disclosed in earnings-related filings submitted to the Commission. A binary option whose payoff is contingent on whether an issuer achieves one of the KPI thresholds identified in the proposed rule change is, therefore, an instrument whose payoff depends on information that directly influences the intrinsic value of the issuer’s security and that the market uses as a basis for pricing the security itself. An option that is based on one or more of the proposed KPIs is, therefore, “based on the value of” that issuer’s security within the meaning of the Act.

The underlyings the Exchange is proposing for binary KPI options are KPIs for certain public company issuers that are (1) included in those issuers’ financial filings submitted to the Commission and (2) important to determinations of the values of the issuers’ stocks. An issuer frequently includes KPIs and metrics material to the financial condition and results of operations of the company as part of the disclosure requirement in Management’s Discussion and Analysis of Financial Condition and Results of Operations (“MD&A”) in reports and registration statements the issuer files with the Commission under both the

investor organizations have proposed a dedicated standard setting board for them.” p. 2.)

⁷⁹ See *Semiannual Reporting*, Securities Exchange Act Release No. 105368, at 66 (May 5, 2026).

Act and the Securities Act.⁸⁰ The relevant obligation “requires disclosure of information not specifically referenced in the item that the company believes is necessary to an understanding of its financial condition, changes in financial condition and results of operations,” which can include KPIs.⁸¹ In providing guidance to issuers on the use of KPIs in their MD&A disclosure, the Commission observed that “[w]hen proposing the current MD&A framework, the Commission noted that ‘[f]or each business, there is a limited set of critical variables which presents the pulse of the business.’”⁸² Due to their importance, certain KPIs directly inform an investor’s assessment of the valuation of an issuer’s stock.⁸³

To qualify as a “security” under the Act, an option need not be restricted only to referencing the specific dollar value of a security. When approving the Exchange’s listing of CD options, the Commission concluded that the CD options were “securities” even though the CD options “do not share every feature of a classic option.”⁸⁴ In determining that CD options are “based on the value [of a security or securities]” and, therefore, that they are securities, the Commission stated that CD options “expressly reference in their payout conditions a term of an underlying security that is material to the value of that security.”⁸⁵ This is also the case with the binary KPI options identified in the proposal: the KPIs selected are “material to the value” of a particular

⁸⁰ See, e.g., Item 303 of Regulation S-K. 17 CFR 229.303. “The objective of the discussion and analysis is to provide material information relevant to an assessment of the financial condition and results of operations of the registrant including an evaluation of the amounts and certainty of cash flows from operations and from outside sources,” and the MD&A discussion and analysis “must be of the financial statements and other statistical data that the registrant believes will enhance a reader’s understanding of the registrant’s financial condition, cash flows and other changes in financial condition and results of operations.” *Id.*

⁸¹ See *Commission Guidance on Management’s Discussion and Analysis of Financial Condition and Results of Operation*, Securities Exchange Act Release No. 88094 (Jan. 30, 2020).

⁸² *Id.*

⁸³ For example, in responding to a November 2024 request for comment by the Financial Accounting Standards Board regarding financial KPIs for business entities, the CFA Institute submitted a comment letter on behalf of its members, answering the question “How often do you use Financial KPIs in your analysis?” with an answer of “All the time.” CFA Institute Report at n.46.

⁸⁴ CD Options Approval at 32375 n.34. The Commission specifically noted that “the fact that the payout of a cash-settled option will not increase or decrease based on the price movement of the underlying security of that option is not dispositive.” *Id.* at 32375.

⁸⁵ *Id.* at 32376.

security, and payouts of binary KPI options are conditioned on those terms. Indeed, the nexus between the proposed KPIs and the value of the underlying security is, if anything, more direct than in the case of CD options. Whereas CD options reference a credit event (a contingency that may or may not affect the market value of the reference security depending on recovery rates and market conditions), binary KPI options reference the issuer's actual reported financial or operating performance, and the underlying KPIs are the metrics investors consider when determining the value of a stock. Unlike an exogenous event that merely holds the potential to trigger potential financial consequence for a security, each of the proposed KPIs (whether measured at the consolidated or segment level) ultimately constitutes a material component of the issuer's financial results that itself forms the basis for investors' measurements of a company's (and its stock's) intrinsic value.

Certain KPIs in the proposal (including, for example, those based on earnings per share) also result in binary KPI options overlying those KPIs being options based on an "interest in," or based on the value of an interest in, a security or securities within the meaning of Section 3(a)(10) of the Act. In the CD Options Approval, the Commission observed that "[a] security is a collection of rights (and obligations) running between the issuer and the holder of the security" and that "[t]he concept of an 'interest in' a security plainly includes rights generating a pecuniary interest in a security, such as the right to a dividend payment or bond (coupon) payment."⁸⁶ The Commission stated that, for CD options, it was "important to note that merely because the option does not transfer ownership of the interest or right in a security—but instead becomes in-the-money and provides a cash payment if certain security rights are triggered—does not mean the option is not on an interest in a security."⁸⁷ Similarly, each binary KPI option proposed herein provides a cash payout based on the value of the disclosed KPI. Some of such KPIs are directly tied to a pecuniary interest in a security, such as earnings per share (which represents a stockholder's pro rata claim on the issuer's profits and is the basis for both dividend distributions and earnings-driven appreciation in the value of the security), and others are indirectly tied to the pecuniary interest of a security, such as the issuer's net

revenue and income, which determine the issuer's capacity to generate returns for stockholders. A stockholder's pecuniary interest in a security is not limited to contractual payment rights (such as declared dividends) but encompasses the right to benefit from the issuer's earnings capacity, as reflected in the market price of the security. Binary KPI options based on earnings metrics therefore reference a core component of the stockholder's pecuniary interest.

Although the Act does not separately define the term "option," the CEA's definition of "option" lends further support to the classification of binary KPI options as securities. The CEA defines "option" as "an agreement, contract, or transaction that is of the character of, or is commonly known to the trade as, an 'option', 'privilege', 'indemnity', 'bid', 'offer', 'put', 'call', 'advance guaranty', or 'decline guaranty'."⁸⁸ This functional definition focuses on the character of the instrument and common usage rather than formal labels, and the binary KPI options proposed herein exhibit the defining characteristics of the previously Commission-approved binary options through standardized terms established by the Exchange: the nature of the underlying interest, the settlement method, the multiplier, the exercise style of the option, whether the option has automatic exercise provisions, the expiration date, and the exercise price. Specifically, binary KPI options are associated with an underlying KPI as designated by the Exchange. The Exchange establishes these options as cash-settled (the settlement method) that are European-style (the exercise style of the option) and will be automatically exercised if the requirements for exercising the option have been met. Binary KPI options have a multiplier of one. As is the case for all other options listed on the Exchange, each binary KPI option will include an expiration date and a strike price in accordance with the proposed Rules. As such, the binary KPI options contracts are appropriately categorized as standardized options. Notably, as further discussed below, the binary payout structure does not transform these instruments into event contracts or swaps even though binary KPI options would likely meet the definition of "security-based swap"⁸⁹ (but would, therefore, still be

"securities" subject to the Commission's jurisdiction⁹⁰) if they were not excluded from the definition of "swap."⁹¹ The Commission has previously approved binary options with all-or-nothing payouts, including binary index options, for listing on the Exchange, as securities options. The distinguishing feature is not the shape of the payout curve but rather the nature of the underlying interest: where the underlying is a security, an interest therein, or based on the value thereof, the instrument is a securities option regardless of whether its payout is variable or binary.

The OCC's Options Disclosure Document ("ODD") includes the characteristics above in the list of standardized terms of options generally.⁹² More specifically, the ODD attributes these same characteristics to binary options. Although the ODD defines an option generally as "the right to buy or sell a specified amount or value of a particular underlying interest at a fixed exercise price by exercising the option before its specified expiration date," it notes that cash settlement does not preclude an instrument from being an option: "Certain special kinds of options may give a right to receive a cash payment if certain criteria are met."⁹³ More specifically, the ODD describes binary options as follows: "A binary option is a cash-settled option having only two possible payoff outcomes: either a fixed amount or nothing at all . . . The binary options approved for trading are all subject to automatic exercise. The holder of a binary option . . . has the right to receive (and the writer of a binary option has the obligation to pay) the exercise settlement amount for the option if the value of the underlying interest as of the time specified by the applicable listing options market (*i.e.*, the exercise settlement value) meets the criteria for automatic exercise of the option, as specified in the rules of the listing options market. If those criteria are not met, the option will expire worthless. . . . binary options are European-style options."⁹⁴ Accordingly, the binary KPI options proposed herein have the character of binary options (and thus standardized

⁹⁰ Security-based swaps are "securities" under the Act. See 15 U.S.C. 78c(a)(10).

⁹¹ See 7 U.S.C. 1a(47)(B)(iii).

⁹² See *Characteristics and Risks of Standardized Options*, Options Clearing Corporation at 3 (June 2024) ("ODD"). The ODD was amended to add disclosure on binary options in June 2008. See Securities Exchange Act Release No. 57744, 73 FR 25072 (May 6, 2008).

⁹³ ODD at 3.

⁹⁴ *Id.* at 8.

⁸⁸ 7 U.S.C. 1a(36).

⁸⁹ The term "security-based swap" is defined in the Act, and that definition is incorporated by reference into the CEA. See 15 U.S.C. 78c(a)(68) (defining the term); and 7 U.S.C. 1a(42).

⁸⁶ *Id.*

⁸⁷ *Id.* at n.46.

options) and are commonly understood to function as such.

Moreover, the Exchange emphasizes that the “based on the value of” analysis does not depend on a generalized statistical relationship between KPIs and stock prices in the aggregate, but rather on the demonstrated materiality of each specific KPI to the specific issuer’s stock for which binary KPI options are proposed. Under the proposal, the Exchange will designate the applicable KPI and the relevant reporting period at the time of listing. This issuer-specific designation ensures that the Exchange has determined, prior to listing, that the particular KPI is material to the valuation of the respective issuer. Critically, the Exchange’s materiality determination is not made in isolation; it is corroborated by reporting requirements or the issuer’s own judgment. An issuer’s inclusion of a KPI in its earnings-related filings submitted to the Commission—if the metric is not otherwise required by regulation to be included—reflects the issuer’s independent determination, made subject to the officer certifications required under the Sarbanes-Oxley Act of 2002, that such metric is necessary for investors to understand the issuer’s financial condition and results of operations, and is therefore material to an investor’s valuation of the issuer’s securities. The issuer’s disclosure decision thus constitutes a determination by the issuer itself that the KPI is material to the value of its stock.

Additionally, treating the binary KPI options proposed herein as securities is consistent with the position taken by the Commission and the U.S. Commodity Futures Trading Commission (“CFTC” and, together with the Commission, the “Commissions”) in the 2012 joint rulemaking⁹⁵ further defining “swap” and “security-based swap,” in which the Commissions stated that the “swap” and “security-based swap” definitions were not intended to capture existing options products and that securities options, including exchange-traded equity options and listed index options, remain subject to the existing Commission options regulatory regime and are not reclassified as swaps or security-based swaps.⁹⁶ Importantly, the

Commissions further cautioned against an overly broad application of the swap definitions where an instrument does not functionally operate as a swap.⁹⁷

The definition of “security-based swap” in the Act is broad enough to include binary KPI options if they are “swaps”; however, because the binary KPI options are options, they are not “swaps” or “security based swaps.”⁹⁸ This is because the CEA expressly excludes from the definition of “swap” “any put, call, straddle, option, or privilege on any security, certificate of deposit, or group or index of securities, including any interest therein or based on the value thereof, that is subject to [the Securities Act and the Act].”⁹⁹ Pursuant to this exclusion, if an instrument qualifies as a securities option under the Act and the Securities Act (as the Exchange believes the proposed binary KPI options do), it is categorically removed from the swap and security-based swap definitions as a matter of statutory construction. Put another way, because security-based swaps are, by definition, a subset of swaps, an option that falls within the definition of “security” in the Act and

considered swaps or security-based swaps, and nothing in the legislative history of the Dodd-Frank Act appears to suggest that Congress intended such agreements, contracts, or transactions to be regulated as swaps or security-based swaps under Title VII¹⁰⁰). The Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) was signed into law in July 2010 and added definitions of “swap” and “security-based swap” into the CEA and the Act. *See* Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111–203, 124 Stat. 1376 (2010). The Exchange notes that binary options (on SPX from April 21, 2010 to January 16, 2015; and on VIX from April 21, 2010 to August 16, 2017) and credit default options (from June 19, 2007 to October 2008 and April 26, 2011 to December 26, 2014) were traded as standardized options on the Exchange after the Dodd-Frank Act was adopted.

⁹⁷ *See id.*; *see also* 77 FR 48208, at 48211 (“Title VII also calls on the agencies to treat functionally or economically similar products or entities in a similar manner, but does not require identical rules.”). Section 712(d)(1) of the Dodd-Frank Act provides that the CFTC and the SEC, in consultation with the Board of Governors of the Federal Reserve System, shall jointly further define the terms “swap,” “security-based swap,” and “security-based swap agreement.” Section 712(a)(7)(A) of the Dodd-Frank Act further provides that “[i]n adopting rules and orders under this subsection, the [CFTC] and the [SEC] shall treat functionally or economically similar products or entities described in paragraphs (1) and (2) in a similar manner.”

⁹⁸ The definition of “security-based swap” generally includes “any agreement, contract or transaction that is [a swap and is] based on . . . the occurrence, nonoccurrence, or extent of the occurrence of an event relating to a single issuer of a security or the issuers of securities in a narrow-based security index, provided that such event directly affects the financial statements, financial condition, or financial obligations of the issuer.” 15 U.S.C. 78c(a)(68)(A)(ii)(III).

⁹⁹ 7 U.S.C. 1a(47)(B)(iii).

the Securities Act is excluded from the definition of “swap” and, thus, cannot, as a matter of statutory construction, be a security-based swap.¹⁰⁰

Classifying binary KPI options as securities options under the Act is consistent with the Commission’s established regulatory framework for binary options, including investor protection objectives, and preserves the integrity of antimanipulation restrictions, insider trading prohibitions, and material nonpublic information (“MNPI”) controls. More specifically, because these contracts are tied to Commission disclosure rules and regulations and MNPI risks that are substantially identical to those present in traditional securities trading, aligning binary KPI options with the securities regulatory framework preserves the integrity of insider trading prohibitions and the Commission’s disclosure regime. Listing binary KPI options on a registered national securities exchange subjects trading activity to SRO and Commission surveillance for, among other things, manipulative trading and insider trading, affording investors the full protection of the federal securities laws. Further, classifying binary KPI options as security options under the Act allows these contracts to be traded by the same liquidity providers that trade listed options today, all of whom are Commission-registered and regulated broker-dealers who are also subject to FINRA and exchange SRO oversight, and allows such contracts to be traded by the same retail customer base that trade binary options (and KPI-related contracts) today.

¹⁰⁰ In the recent “Statement on Tokenized Securities” published jointly by the Division of Corporation Finance, the Division of Trading and Markets, and the Division of Investment Management, the interplay of the statutory definitions of “security,” “swap” and “security-based swap” was laid out plainly as follows (footnotes omitted, emphasis added):

The assessment of whether a financial instrument is a security-based swap or a linked security depends, in part, on the exclusions from the definition of “swap.” There are several exclusions from the definition of “swap” relating to securities. To the extent a financial instrument falls into one of these exclusions, it is not a swap and, therefore, is not a security-based swap. For example, any note, bond, or evidence of indebtedness that is a security, as defined in Section 2(a)(1) of the Securities Act, is excluded from the definition of swap. *Similarly, any put, call, straddle, option, or privilege on any security, certificate of deposit, or group or index of securities, including any interest therein or based on the value thereof, that is subject to the Securities Act and the Exchange Act, is excluded from the definition of swap.*

SEC Division of Corporation Finance, Division of Investment Management, Division of Trading and Markets, *Statement on Tokenized Securities* (Jan. 28, 2026).

⁹⁵ *See, e.g.*, Further Definition of “Swap,” “Security-Based Swap,” and “Security-Based Swap Agreement”; Mixed Swaps; Security-Based Swap Agreement Recordkeeping, Securities Exchange Act Release No. 67453, 77 FR 48208 (August 13, 2012).

⁹⁶ *See id.* at 48211 (noting that the definitions of “swap” and “security-based swap” “could be read to include certain types of agreements, contracts, and transactions that previously have not been

Proposal

The Exchange believes the proposal is consistent with Section 6(b) of the Act, in general, and furthers the objectives of Section 6(b)(5) of the Act,¹⁰¹ in particular, 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.

Specifically, the Exchange believes the proposed rule change will remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, protect investors and the public interest because it establishes a clear and transparent framework for a new category of listed options (binary KPI options) that are tied to financial and operating metrics of issuers that are publicly disclosed in earnings-related filings issuers submit to the Commission. Currently, investors wishing to position their investment strategies around earnings disclosures must rely primarily on equity options, whose pricing is affected by a wide range of variables beyond the reported financial or operating measure of interest (e.g., implied volatility, delta, time value, and general market movement). Binary KPI options allow investors to take a targeted, defined-risk position directly on a specific financial or operating measure (i.e., an issuer KPI) for a particular reporting period. The Exchange believes this additional investment tool will protect investors and the public interest because it will promote market efficiency, enable more precise price discovery around earnings events, allow investors to hedge against potential idiosyncratic risks, and close a gap in current national securities exchange-listed products available to market participants.

The Exchange believes the proposed list of issuers and KPIs on which the Exchange may list binary KPI options will prevent fraudulent and manipulative acts and practices, remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, protect investors and the public interest. First, as noted above, the Exchange is proposing to list binary KPI contracts based on specific financial and

operating metrics reported by the following issuers in their earnings-related filings submitted to the Commission: Apple, Inc.; Advanced Micro Devices, Inc.; Alphabet Inc.; Amazon.com, Inc.; Bank of America Corporation; Citigroup Inc.; Coinbase Global, Inc.; Ford Motor Company; Intel Corporation; JPMorgan Chase & Co.; Marathon Digital Holdings, Inc.; Meta Platforms, Inc.; Microsoft Corporation; Netflix, Inc.; NVIDIA Corporation; Palantir Technologies Inc.; Robinhood Markets, Inc.; SoFi Technologies, Inc.; Space Exploration Technologies Corp.; Super Micro Computer, Inc.; Target Corporation; Tesla, Inc.; and The Walt Disney Company. The Exchange believes offering investors an additional investment tool on a national securities exchange related to some of the most actively traded stocks and options will perfect the mechanism of a free and open market and benefit investors by allowing them to further refine their investment strategies, including using binary KPI options to hedge idiosyncratic, event-specific risk embedded in the specific KPIs (as further discussed below), for these actively traded companies.

The Exchange believes the proposed universe of issuers will prevent fraudulent and manipulative acts and practices, because the proposed issuers are large, well-capitalized, and widely followed issuers with highly liquid underlying securities and options markets. During May 2026, each of the issuers exceeded \$3 billion in market capitalization and ranked among the top 200 U.S. companies by average daily options or stock volume, with the exception of Space Exploration Technologies Corp (commonly referred to as SpaceX), which did not begin trading until June 2026 but which the Exchange believes will satisfy these measures with its first month of trading results based on its volumes since it began trading.¹⁰² Securities with high market capitalizations and liquid markets are generally less susceptible to manipulation because of the substantial capital required to artificially influence prices of those securities. The depth and breadth of trading activity for securities with significant market capitalizations, such as the stocks of the proposed issuers, make it unlikely that a single market participant would be able to exert undue influence on the price of such a stock, as large volumes of buyers and sellers are what ultimately

continuously reflect the true market value of the stock. The Exchange believes the KPIs of issuers with high market capitalizations proposed to underlie binary KPI options are similarly less susceptible to manipulation because any attempt to distort a financial metric of such an issuer would require an enormous and economically impractical deployment of capital, which would likely exceed the fixed payout of a binary KPI option. Therefore, like stocks of large-cap issuers, KPIs of large-cap issuers are less susceptible to manipulation due to the structural barriers that would make manipulating KPI values operationally difficult and financially irrational (in addition to the rigorous financial oversight to which these issuers are subject, as further discussed below).

In addition to the proposed issuers being highly capitalized and having actively traded stocks and options on such stocks, the Exchange also believes the proposed limited universe of issuers for binary KPI options to those proposed will prevent fraudulent and manipulative acts and practices because each issuer is subject to current and periodic reporting requirements under the Act. Therefore, each of the proposed issuers must file annual reports on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K with the Commission, which as discussed above disclose information the issuer believes is necessary for an investor to understand its financial condition, changes in financial condition, and results of operations, which can include KPIs. Further, each issuer maintains audited financial statements prepared in accordance with U.S. Generally Accepted Accounting Principles ("GAAP") and is subject to executive certification requirements under the Sarbanes-Oxley Act. As a result, the settlement-determining KPI values for each eligible issuer are produced within the Commission's supervisory jurisdiction, are publicly verifiable from a Commission-regulated source, and are subject to relevant anti-fraud provisions under the Act, which the Exchange believes will reduce the potential for manipulation of the underlying KPIs as well as the applicable issuer's stock.

Further, the Exchange believes the proposed limited universe of issuers will introduce binary KPI options in a well-developed, well-understood, and transparent Commission-regulated market environment. Each issuer is among the most widely followed, actively traded, and extensively analyzed issuers in its respective sector, with deep and liquid equity and derivatives markets and a broad

¹⁰² The ADV of SpaceX stock between June 12 and June 22, 2026 was approximately 290,009,963 shares. The market capitalization of SpaceX as of June 22, 2026 was \$2.145 trillion.

¹⁰¹ 15 U.S.C. 78f(b).

institutional and retail investor base. The depth of existing market activity surrounding these issuers supports fair and orderly pricing by ensuring that binary KPI options are listed in markets where price discovery is well-established, liquidity is readily available, and participants have broad access to the information necessary to form and express informed views on KPI outcomes. The Exchange believes the continuous public scrutiny to which these issuers are subject substantially reduces the likelihood that any market participant could obtain or maintain an informational advantage sufficient to manipulate the settlement value of the binary KPI options.

The Exchange believes the proposed KPI metrics will similarly prevent fraudulent and manipulative acts and practices, remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, protect investors and the public interest. The Exchange's proposal limits eligible KPIs to GAAP and non-GAAP measures and other statistics related to an issuer's financial condition and operational results, all of which the proposed issuers disclose in their earnings-related filings (*i.e.*, Forms 8–K, 10–Q, and 10–K) submitted to the Commission. As such, the settlement values of the proposed binary KPI options are derived exclusively from information that issuers deem as material information required to be disclosed in filings submitted to the Commission. These metrics are routinely referenced and tracked in the investment community, which the market recognizes as meaningful and central indicators of issuer performance. The Exchange believes the inclusion of well-established metrics as eligible KPIs expands the value of binary KPI options for investors without compromising the integrity of trading processes, including the settlement process.

The Exchange proposes new Rule 4.81 to list the specific binary KPI contracts with the KPI criteria for each option contract. Such KPI criteria are established as the set KPI events that will be used to determine whether an option contract should be exercised by comparing the strike price of the binary KPI option to the KPI settlement value. The proposed KPI metrics are among the most widely followed and extensively analyzed measures for the proposed issuers. Specifically, the Exchange proposes to be able to list a binary KPI option on earnings per share (prepared in accordance with GAAP) for each proposed issuer. This metric is among the most widely followed and

extensively analyzed figures in public company financial disclosures and is disclosed in each issuer's current or periodic Commission filings. Similarly, the Exchange proposes to list binary KPI options on revenue, prepared in accordance with the applicable GAAP, for each issuer. As is the case for earnings per share, revenue is a widely followed financial metric for public reporting companies and is the subject of extensive analyst coverage.

The Exchange proposes KPIs representing revenues broken out by applicable reportable segment, business unit, or product category, including cloud and artificial intelligence infrastructure revenues, streaming and geographic subscription revenues, automotive segment revenues, financial services segment revenues, consumer product category revenues, and digital asset exchange transaction and subscription revenues, among others, for several of the proposed issuers. Each such metric is a GAAP-defined figure required to be disclosed in the issuer's current or periodic Commission filings. The Exchange understands these metrics enable market participants to express views on specific high-profile business lines that are extensively covered by analysts and subject to a high volume of publicly available forecasts.

The Exchange proposes KPIs for the proposed financial institution issuers that are specific to financial institution income statement presentation, including net interest income, provision for credit losses, and net income. Each such metric reflects the distinct GAAP reporting framework applicable to banking institutions and is subject to the same current and periodic disclosures as other proposed KPIs.

The proposed rule change also includes operating margin, gross margin, or cash flow from operations KPIs for several issuers, each of which is computed directly from GAAP financial statement line items disclosed in the issuer's current and periodic Commission filings. These metrics provide market participants with insight into issuer profitability and capital generation and complement other revenue and earnings figures when market participants are evaluating the value of an issuer and its stock.

The Exchange also proposes several non-financial operational KPIs that issuers disclosed in their current and periodic Commission filings, including relevant production volumes, network and infrastructure counts, user engagement metrics, deal counts, digital asset trading volume, and digital asset mining and holdings metrics. Each

designated non-financial operational metric is closely tied to the core economic activity of the respective issuer's business and is a figure the issuer has affirmatively chosen to disclose to the public as a key indicator of business performance. Issuers typically designate and disclose such metrics because they are understood by the market to be among the most meaningful measures of issuers' business activities. As discussed above, this is consistent with Commission guidance that an issuer should include KPIs in its earnings-related filings submitted to the Commission that the issuer believes an investor needs to gain understanding of its financial condition, changes in financial condition, and results of operations, as such KPIs present the "pulse" of the issuer's business. The market significance of these metrics is further reflected in the extensive analyst coverage and investor attention, particularly near each earnings disclosure date. Each metric is subject to executive certification as part of the filing in which it appears and is widely tracked by financial data services and equity research analysts.

Overall, the Exchange believes that the proposed well-established, publicly reported metrics as eligible KPIs will expand the value of binary KPI options for investors without compromising the integrity of trading processes, including the settlement process. As a result, the Exchange believes the proposed KPIs will protect investors and the public interest, as the ability to list binary KPI options overlying these issuer KPIs will permit the Exchange to offer investors additional investment and hedging tools on the Exchange that investors can incorporate into their investment strategies regarding the proposed issuers.

The Exchange believes the proposed contract terms for binary KPI options will promote just and equitable principles of trade, remove impediments to and perfect a free and open market and national market system, and protect investors. As discussed above, the proposed contract terms for binary KPI options are standardized option terms. Like traditional option contracts and binary index option contracts currently listed for trading on the Exchange, each proposed binary KPI option will be a call or a put, will have an underlying, exercise price, an expiration date, a settlement type, an exercise style, and a multiplier. As is the case for binary index options, each proposed binary KPI option will have an exercise settlement amount paid depending on how the settlement value of the

underlying KPI compares to the exercise price.

The proposed binary KPI options will function in a substantially similar manner as, and have substantially similar contract terms to, binary index options the Exchange may already list pursuant to its Rules. The proposed definitions of binary KPI option, call binary KPI option, exercise price, and put binary KPI option are the same as those terms for binary index options (as previously approved by the Commission), differing only in reference to the underlying (issuer KPI v. index).

The proposed definition of settlement value for binary KPI options is generally similar to the definition for binary index options (as previously approved by the Commission), with certain differences necessary to be addressed due to the different nature of a KPI as the underlying. While the definition of exercise settlement value in Rule 4.70 allows the Exchange to determine the exercise settlement amount for binary index options, \$1 is a permissible exercise settlement amount for those options; therefore, the proposed \$1 exercise settlement amount for binary KPI options is not novel and is consistent with current Rules. The Exchange believes the proposed \$1 exercise settlement amount is reasonable given the retail nature of the proposed binary KPI options and merely adds specificity to the Rules for binary KPI options. The Exchange notes binary KPI options differ from standardized index options (which are also cash-settled) in that the exercise settlement amount is \$1.00 rather than a cash amount equal to the difference between the settlement value of the index and the strike price of an option. Since the \$1.00 exercise settlement amount will be paid out to the option holder if the criterion of the binary KPI option has been met, a binary KPI option has a fixed exercise settlement amount.

The Exchange believes the alternative settlement procedures of the Clearing Corporation described above in the Purpose section are appropriate in that they establish a process to address an unexpected condition, taking into consideration fairness to both option writers and holders. Pursuant to these alternative settlement procedures, the payout amount of a binary KPI option may be based on the market's last valuation of the binary KPI option. If a KPI value is unavailable at settlement, the Clearing Corporation may delay expiration processing in accordance with its Rules. In certain circumstances, if the Clearing Corporation determines that the KPI value is unavailable (and will not become available, such as if an

issuer announces it will no longer disclose the KPI value or will not be submitted its earnings-related filing to the Commission for the relevant reporting period), the Clearing Corporation may apply its alternative settlement procedures. Ultimately, the Determinations Committee determines whether the alternative settlement procedures of the Clearing Corporation are appropriate.¹⁰³ Certain events may trigger the alternative settlement procedures, including but not limited to company announcements that a KPI event will no longer be available; a delay in company earnings announcements for an indefinite period; illiquid markets where there are no bid/offer or other data for price discovery. The timing of the triggering of alternative settlement procedures depends on when the Clearing Corporation makes any such determination of the lack of availability of the KPI, which will often be the expiration date (but may be at other times as set forth in the Rules of the Clearing Corporation and further described in the options disclosure document for binary KPI options). If, when applying the alternative settlement procedures, the Clearing Corporation, in coordination with representatives of the exchange(s) on the Determination Committee, determines that the last closing price is unreliable or inappropriate to use because the binary KPI option has not recently traded or traded with sufficient liquidity, the KPI will be deemed as not met and the binary KPI options will expire unexercised. The Exchange notes that alternative settlement procedures are not novel for options, and alternative settlement procedures vary based on option type.¹⁰⁴

The Exchange believes the proposed expirations for binary KPI options will

remove impediments to and perfect the mechanism of a free and open market and a national market system because they will align with the reporting periods for which the proposed issuers disclose earnings results and submit corresponding filings to the Commission. These expirations will, therefore, permit investors to incorporate binary KPI options into their investment strategies that correspond to issuers' earnings results. Further, as discussed above, the Exchange believes aligning expirations with Commission-filed and -regulated sources will reduce the potential for manipulation of the underlying KPIs, which will ultimately protect investors and the public interest.

The proposed rule change establishes a strike regime for binary KPI options similar to that for traditional options and binary index options. As is the case for traditional options and binary index options, the proposed rule change establishes permissible strike intervals, the amounts of which increase as the value of the strike increases. Additionally, the Exchange proposes to list initial and additional series pursuant to a similar framework as traditional equity options. The differences between the proposed strike regime and that of standard equity and index options are necessary and appropriate to reflect the static nature of KPIs (unlike underlying equities and indexes, the values of which change throughout the trading day) and the timing of their disclosure. As noted above, the Exchange intends to list binary KPI options aligned with the cadence of the KPI disclosures as their expiration cycle (generally quarterly). The Exchange intends to list for trading binary KPI options with expirations for the then-current reporting period (*e.g.*, third quarter) as well as the following period (*e.g.*, fourth quarter) prior to the expiration of the binary KPI options for the then-current reporting period (*e.g.*, third quarter).

As the Exchange does for standard options, as well as binary index options, the Exchange lists strikes (subject to its Rules) based on relevant market information—including the then-current value of the underlying—and customer demand. As described above, the Exchange intends to do the same for binary KPI options by listing strikes relative to the then-current value of the underlying KPI or publicly available estimates from the issuer or major market data vendors. The Exchange believes it is consistent with just and equitable principles of trade to permit the Exchange to list strikes based on all available information that would inform

¹⁰³ The Determinations Committee is convened by CCUS for the purpose of making settlement and contract-adjustment determinations for binary options issued and cleared by CCUS. The Determinations Committee will be comprised of representatives from CCUS and the exchange(s) on which the option that is subject to review (for a settlement issue or contract-adjustment determination) trades.

¹⁰⁴ For example, for binary index options on indexes issued by OCC, OCC Rules provide for a determination process used when the underlying security price or index value is unreported, inaccurate, unavailable or inappropriate. The OCC determination process utilizes a panel to fix the value of the underlying interest to be used for expiration processing. This process differs from the proposed alternative settlement procedures for binary KPI options because the binary options issued by OCC depend solely on trading price or index value (unlike binary KPI options), and OCC Rules allow specific methods by which an underlying value may be determined for expiration processing if a trading price or value is not available. See OCC By-Laws, Article XIV, Section 5.

expectations about the KPIs (as investors would do), and then add strikes based on new or updated information, as it will allow the Exchange to list series with strikes consistent with investor expectations and demands. This will enable the Exchange to respond to changes in market conditions for binary KPI options in the same manner it is able to do today for equity and index options (including binary index options), factoring in the static value of KPIs. Specifically, the Exchange believes this flexibility is appropriate for binary KPI options because the value of a KPI changes only when an issuer discloses that KPI, which generally happens every three months, unlike other underlyings, the value of which changes every trading day. While this proposed strike listing regime for binary KPI options differs from that of other options, the concept is the same, which is to permit the Exchange to list strikes reflective of the then-current value of the underlying and in response to customer demand. It is possible the changed value of an underlying KPI in a more recent earnings disclosure or new or updated estimates may be more sudden and pronounced than changes in the value of an underlying equity or index (which are susceptible to sudden value changes); however, like the listing rules for equity and index options, the proposed rules permit the Exchange to list strikes to reflect changes in the value of the underlying, including substantial changes.

The Exchange believes the proposed scaling of strike prices is reasonable and will protect investors, as it will permit the Exchange to list strike values in amounts similar to current strike values for other options. As noted above, values of certain KPIs may be large (*e.g.*, in the billions). The proposed scaling will permit the Exchange, for example, to list a strike of 27 rather than 27,000,000,000, which the Exchange believes will be simpler for investors to understand (as it will be made clear that 27 will reflect billions in this example¹⁰⁵) and consistent with current strike levels. The proposed scaling also permits the strike prices for binary KPI options to fit within current system capabilities regarding strike price values. The Exchange believes scaling rather than modifying its systems (and potentially causing investors to modify their systems) will benefit investors by allowing them to trade binary KPI

options in the same manner as they trade other options today.

The Exchange believes the proposed strike intervals promote just and equitable principles of trade because it will permit the Exchange to list commercially meaningful strikes that will permit investors to tailor their trading strategies with precision. The Exchange acknowledges the proposed strike intervals are smaller than those in current Rules for other types of options. However, the Exchange believes the precision is appropriate and necessary given the nature of KPIs and the proposed binary options. The purpose of binary KPI options is to permit investors to take discrete and precise positions on KPIs. Therefore, the Exchange needs the ability to list strikes with the precision necessary to permit investors to take these positions. For example, an issuer's earnings (or loss) per share is generally a relatively small number (under \$10). While strike intervals for other options are limited to \$0.50 intervals, that would not be meaningful in the context of binary KPI options when investors are looking to take positions for a specific KPI value, which will be measured in penny intervals. Therefore, the Exchange believes smaller strike intervals will benefit investors because they will allow the Exchange to list binary KPI options that will enable investors to use these options in the precise nature for which they are intended and provide sufficient flexibility for the Exchange to list series to respond to changes in market conditions and customer demand, while other proposed rules will place bounds around the strikes the Exchange may list.¹⁰⁶

Further, as discussed above, the proposed strike interval framework is consistent with that of other options, which provides for larger strike intervals as the value of strike prices increases (as described above). Given the scaling factor for larger KPI values, while it may appear the proposed rule change will permit smaller strike intervals for larger KPI values, this is not the case if the actual value (rather than the nominal value) of the strike intervals is considered. The corresponding actual value of the strike interval for a strike price that was subject to a larger scale value is higher than the actual value of the strike interval for a strike price that was subject to a smaller scale value. As a result, the permissible strike intervals for strike prices representing higher KPI values are larger than the permissible strike intervals for strike prices

representing lower KPI values. This is consistent with general premise underlying current strike intervals that larger strike intervals apply to larger strike values and, therefore, the Exchange believes the proposed rule change will promote just and equitable principles of trade.

The Exchange believes the proposed rule change clearly describes the proposed terms of binary KPI options, such as with respect to expirations (including the Exchange's announcement of the specific expiration date after binary KPI options series for that expiration are listed with a placeholder expiration date) and exercise prices (including the scaling factor, negative values, and potential changes to that scaling factor for a binary KPI option class) for all investors. As discussed above, the Exchange will describe the terms of binary KPI options and changes to such terms in Exchange notices, technical specifications (including binary KPI option reference data files), and contract specifications in accordance with Rule 1.5. As this documentation will be posted on the Exchange's public website, it will be available to all investors. Further, Exchange TPHs and retail brokerage firms are highly sophisticated investors and currently intake information regarding other Exchange-listed options (including changes) in the same manner that the Exchange plans to release this information for binary KPI options. As binary KPI options are intended as a retail-focused product, the Exchange understands from retail brokerage firms that binary KPI options will be displayed on the firms' user interfaces in ways that similarly make the terms of the options clear to their retail customers.¹⁰⁷ Therefore, through information available on the Exchange's websites and made available by retail brokerage firms to their customers, the Exchange expects retail customers to have access to all relevant information regarding the terms of binary KPI options they choose to trade, including specification of the actual expiration dates and applicable scale values for each KPI.

The proposed rule change specifies a multiplier of one for binary KPI options rather than require the Exchange to designate a multiplier of at least one as

¹⁰⁵ The binary KPI option contract specifications available on the Exchange's public website will set forth the scaling factor for each binary KPI option.

¹⁰⁶ See proposed Rule 4.82(d) and (e).

¹⁰⁷ For example, the Exchange understands from retail brokerage firms they intend to display a binary KPI option of an issuer's earnings per share of $-\$2.47$ to expire on the date on which the issuer discloses its third quarter 2026 earnings results as a phrase, such as "will the issuer's loss per share for the third quarter of 2026 be more than (or less than) \$2.47?"

the rules for binary index options do. This proposed multiplier is currently permissible as a multiplier for binary index options and is thus consistent with the definition of contract multiplier for binary index options (as that requires a multiplier of at least one) and merely adds specificity to the Rules for binary KPI options.

The Exchange believes proposed Rule 5.1(b)(3)(f), which establishes RTH for binary KPI options, is consistent with the Act, protects investors, and prevents fraudulent and manipulative practices. The Exchange believes the proposed structure ensures that trading in binary KPI options will cease before the earnings disclosure that determines settlement. The distinction between A.M.- and P.M.-settled contracts mirrors the settlement terms already applicable to binary index options, as well as other Exchange products.

The Exchange believes halting trading in binary KPI options in accordance with current Rules (including Rules 5.20 and 5.22) and not automatically if trading in the underlying issuer stock halts will promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, protect investors and the public interest. The Exchange generally halts trading in a security to protect investors by allowing time for the market to absorb information or volatility that may impact the value of the security and promote orderly price discovery, thereby reducing the risk that investors trade at stale or distorted prices. The Exchange believes halting trading in binary KPI options in lockstep with trading halts in the issuer's stock and options overlying that stock given the discrete, disclosure-driven nature of binary KPI options' value would not serve these investor-protection purposes. Therefore, the Exchange believes it will benefit investors to permit them to continue to manage and adjust their positions in binary KPI options. If the Exchange believes halting trading in a binary KPI option would be necessary to maintain a fair and orderly market and protect investors based on then-current factors, which may include whether the issuer's stock halts and the reasons that caused the halt, the Exchange will have the authority to do so pursuant to Rule 5.20.

The Exchange believes proposed Rule 5.3(c)(3), which addresses bid and offer conventions for binary options with multipliers other than 100, will provide clarity and consistency in market quotations relative to the notional size of the option and promote investor

understanding of the cost and value of binary KPI option contracts. Therefore, the Exchange believes the proposed rule change is consistent with just and equitable principles of trade because it creates a pricing structure that reflects the notional value of an option based on its multiplier.¹⁰⁸

Proposed Rule 5.31(d)(1)(D), which provides for binary KPI options, the System initiates the opening rotation at 9:30 a.m., is consistent with the opening rotation trigger for VIX options and will allow binary KPI options to open for trading in an orderly and transparent manner. The Exchange believes this provision removes impediments to a free and open market by applying the same proven opening process to binary KPI options that governs other listed options classes on the Exchange. Additionally, unlike equity options, for which the underlying opens for trading and can trigger the opening rotation, KPIs do not trade, so triggering the opening rotation based on a set time is reasonable for binary KPI options.

The Exchange believes excluding binary KPI options from the obvious error provisions in Rule 6.5 is consistent with the Act and promotes just and equitable principles of trade because the standard obvious error framework, which evaluates whether an execution price deviates from a "theoretical value" by a prescribed amount, is incompatible with the structure of binary KPI options. Binary KPI options have no continuously observable theoretical value (unlike equity and index options) prior to the date of the earnings-related disclosure. Rather, their exercise settlement amount is fixed at either a pre-specified dollar amount or zero, depending entirely on whether the reported KPI satisfies the exercise condition, which itself is based on a single, publicly verifiable metric, disclosed in issuers' earnings-related filings submitted to the Commission. An obvious error framework premised on theoretical value calculations is unsuitable for a product with a binary, fixed payout, and application of such a framework to a binary product could produce unjust or arbitrary results for investors. Moreover, because settlement of binary KPI options is determined by metrics an issuer discloses in its earnings-related filings submitted to the Commission (*i.e.*, figures produced pursuant to established accounting standards, subject to independent audit, and certified under the Sarbanes-Oxley

Act), the settlement process is itself governed by a comprehensive external regulatory framework. The Exchange believes that establishing any alternative dispute mechanism in this context would be not only unnecessary, but potentially disruptive to market integrity, as it may introduce an element of post-hoc discretion into a settlement process that is expressly designed to be objective, verifiable, and rule bound. Finally, the Exchange notes that pursuant to proposed Rule 5.34(d), the Exchange may apply a maximum execution price protection for binary KPI options on a class basis, pursuant to which any execution price for a binary KPI option above the Exchange-designated maximum execution price for that class is adjusted down to that maximum execution price. This protection provides investors with an additional safeguard against executions at potential erroneous prices, further limiting the need for a separate obvious error provision applicable to binary KPI options, which the Exchange believes protects investors and the public interest. The Exchange accordingly believes that not applying Rule 6.5 to binary KPI options is a reasonable and justified product-specific accommodation that promotes orderly trading and clear, consistent treatment of transactions in these contracts.

The Exchange believes the proposed amendments related to position limits for binary KPI options are consistent with the Act because they establish a rational position limit framework for binary KPI options that will protect against manipulation while facilitating legitimate trading activity in a novel product. The Exchange believes that setting the position limit for binary KPI options at a fixed level of 25,000 standard options contracts, with 100 binary KPI option contracts equaling one standard option contract, is appropriate. The Exchange believes the proposed position limit, which is the smallest possible position limit that can apply to equity options, is appropriate and consistent with the Act.¹⁰⁹ Specifically, the proposed position limit of 25,000 standard contracts is equivalent to the position limit in Rule 8.30, Interpretation and Policy .02 that applies to an equity option for which the underlying security does not meet the requirements for a higher option contract limit (including newly listed equity options). The position limit for options on the stocks of the issuers of the proposed KPIs is ten times higher (*i.e.*, 250,000 contracts) pursuant to Rule

¹⁰⁸ The Exchange notes that this proposal is consistent with the existing framework for adjusting bids and offers for mini- and micro-options under Rule 5.3(c)(1) and (2), respectively.

¹⁰⁹ See, *e.g.*, Rule 8.30, Interpretation and Policy .02(a).

8.30, Interpretation and Policy .02. Given the large market capitalization and liquidity of these stocks, the Exchange believes the proposed position limit for binary KPI options for the issuers of those stocks is conservative and reasonable for the binary KPI options. Further, the proposed position limit for binary KPI options is equivalent to a position limit the Commission previously approved for binary options on stocks.¹¹⁰ Therefore, the Exchange believes the proposed position limit will promote just and equitable principles of trade, as it is sufficient to mitigate potential manipulation and prevent disruption in the markets for the issuers' stocks and options on the stocks while accommodating investors trading activity for legitimate economic purposes.

As proposed, binary KPI options with a multiplier of one will count toward applicable limits on a proportional basis relative to standard equity options on the issuer's stock, which carry a multiplier of 100. This treatment is consistent with the position limits applied to other reduced-value options, such as micro-options (which also have a contract multiplier of one).¹¹¹ Because the proposed binary KPI options have a multiplier of one, while standard option contracts have a multiplier of 100, the notional value of a binary KPI option is significantly less than the notional value of standard option contracts. For example, 25,000 contracts with a value of \$1.00 with a multiplier of 100 would equate to \$2,500,000 notional value, while 25,000 binary KPI option contracts with a value of \$1.00 (which is the fixed maximum value of a binary KPI option contract) with a multiplier of one would equate to \$25,000 notional value. Counting 100 binary KPI contracts as one standard option contract for purposes of calculating compliance with position limits effectively calibrates these limits so that investors may hold positions in binary KPI options for an economically equivalent number of contracts as they may hold in standard equity options. Therefore, the Exchange believes this proposed treatment is consistent with just and equitable principles of trade, as it counts option positions in a manner equivalent with their value.

The Exchange further believes the proposal regarding position limits is

reasonable because it reflects the distinct structure of binary KPI options and their relationship to the underlying issuer. Binary KPI options have a fixed maximum notional value and settle on an all-or-nothing basis based on a KPI of the issuer rather than the price of the issuer's stock as is the case for a standard equity option. The economic risk of a position is binary, in that the contract either settles in-the-money at \$1.00 or out-of-the-money at \$0.00. Additionally, with respect to binary KPI options, the maximum notional exposure per contract is fixed in advance; it cannot exceed \$1.00. Moreover, the exercise of binary KPI option positions would not influence the outcome of the underlying KPI. As a result, the potential for any single market participant to exert undue influence over binary KPI option settlement is limited.

Further, the Exchange's proposal to not aggregate positions in binary KPI options on the same KPI with different expiration dates and positions in binary KPI options for the same issuer with different underlying KPIs similarly reflects the distinct structure of binary KPI options. Each binary KPI option expiration corresponds to a separate event tied to a specific issuer reporting period. Thus, the Exchange believes aggregating positions across different expiration dates would not accurately reflect the risk profile of these positions and would impose an unnecessary burden on market participants seeking exposure to company KPI events across different reporting periods. In determining that position limits should not be aggregated across all binary KPI options referencing a single issuer, the Exchange analyzed the degree to which KPIs of a given issuer are correlated with one another. Specifically, the Exchange performed a correlation analysis for each company set forth in proposed Rule 4.81(a), measuring the historical co-movement of each company's KPIs across the 16 most recent earnings releases (Q3 2022 through Q2 2026). Of the 223 KPI correlation pairs examined, 30 (approximately 13%) exhibit correlations above 0.90. The Exchange notes that many of these highly correlated pairs involve closely related measures, such as aggregate and segment revenue, where strong co-movement is expected and does not reflect an independent source of concentrated risk. Across the full sample, correlations indicate that the large majority of KPI pairs move substantially independently of one another across earnings periods. Thus,

the Exchange believes issuer-level aggregate position limits are not warranted.

Similarly, the Exchange believes it is reasonable to not aggregate binary KPI options with non-binary options contracts overlying the stock of the issuer. Because binary KPI options and equity options overlying the same issuer have different risk profiles (*i.e.*, binary KPI options settle based on the value of a KPI of the issuer rather than its stock price, on which equity options settle), the Exchange believes it would be inappropriate and misleading to require aggregation of these positions for purposes of position limits. As noted above, binary KPI options are based solely on whether a single, specified-issuer KPI meets a discrete threshold at a defined future date, and their value reflects the market's probability assessment of that singular outcome. Standard equity options, on the other hand, reflect a broad array of factors bearing on the price of the underlying security, including macroeconomic conditions and sector dynamics, of which any individual KPI is only one component. Because the two products are not priced off a common reference and do not represent economically equivalent or fungible exposures, aggregating positions across them would not meaningfully advance the prevention of manipulative practices with respect to the underlying security.

There is further precedent for the proposed nonaggregation framework. Specifically, Rule 4.8(g) provides that positions in Single Stock Dividend Options ("SSDOs") will not be aggregated with positions in ordinary options overlying the stock of the issuer underlying the SSDOs. The rationale underlying that rule is directly analogous to the rationale supporting nonaggregation of binary KPI options with standard listed equity options on the same issuer. In its SSDO filing,¹¹² the Exchange noted that SSDOs are based solely on expected dividends for an issuer and will reflect the forward value of that expectation. Because the pricing of ordinary options and SSDOs differs dramatically due to fundamentally different inputs, the Exchange concluded there was no need to aggregate positions across the two product types to prevent manipulative practices involving the underlying. The Commission found this approach

¹¹⁰ See NYSE American, LLC Section 17, Rule 904BByRDs.

¹¹¹ See Rule 8.31(f) (which provides for purposes of determining compliance with the position limits under Rule 8.31, 100 micro-option contracts with an index multiplier of one equal one standard option contract with an index multiplier of 100).

¹¹² See Securities Exchange Act Release No. 64654 (June 13, 2011), 76 FR 35503 (June 17, 2011) (SR-CBOE-2011-039).

appropriate and consistent with the Act in its approval of the proposal.¹¹³

The same logic applies to the proposed binary KPI options. Like SSDOs, binary KPI options derive their value from a single, specified variable (whether a particular issuer KPI meets a discrete contractual threshold at a defined date), and their pricing reflects the market's probability assessment of that singular outcome. In contrast, as noted above, standard equity options on the same issuer reflect a full spectrum of factors which may affect the underlying security's price. The pricing of binary KPI options and standard equity options on the same issuer will therefore differ substantially, for the same structural reasons that the Commission found dispositive in the SSDO context. The Exchange accordingly believes that nonaggregation of binary KPI options with standard equity options is appropriate and consistent with the Act.

The Exchange notes that binary option contracts (Binary Return Derivatives ("ByRDs")) approved for trading at NYSE American and NYSE Arca, Inc. are similarly not aggregated with positions in other options on the same underlying security for purposes of determining compliance with the position limits.¹¹⁴ This is true despite those binary options directly overlying the same stock as non-binary options. When approving such rule (including a position limit of 25,000 contracts for ByRDs), the Commission stated "that the proposed position limits . . . for [ByRDs] are reasonable and consistent with the Act. The proposed position limit of 25,000 contracts in any [ByRD] class appears to reasonably balance the promotion of a free and open market for these securities with minimization of incentives for market manipulation. The proposed margin rules appear reasonably designed to deter a member or its customer from assuming an imprudent position in [ByRDs]." ¹¹⁵

Finally, the Exchange believes the proposed amendment to the hedge exemption provision is consistent with the Act because it facilitates legitimate hedging activity in binary KPI options. Because a liquidity provider simultaneously holding a short put and short call position in binary KPI options has taken opposing sides of the potential binary outcome (*i.e.*, the short

call is at risk if the KPI is met, and the short put is at risk if the KPI is not met), the Exchange believes such a position represents a defined, bounded risk profile that does not present the same potential for manipulation or market disruption that position limits are designed to prevent. The Exchange believes it is reasonable to make the proposed hedge exemption available only to binary KPI positions held by Market-Makers. As described above, the current equity hedge exemption in Rule 8.30 is unavailable to Market-Makers for binary KPI options. The Exchange believes that offsetting binary KPI option creates a similar hedge to one to which the equity exemption is available. The Exchange believes the proposed hedge exemption (in addition to any other exemptions available under Rule 8.30) will allow Market-Makers to provide depth and liquidity in the marketplace for binary KPI options. The Exchange therefore believes the hedge exemption as proposed will encourage market-making activity and liquidity provision in binary KPI options while protecting investors and the public.

The Exchange also believes the proposed changes to Rule 8.43(f) are consistent with the Act. By establishing tailored reporting requirements for binary KPI options, the Exchange will be able to monitor TPH positions effectively and detect any accumulation of positions that may approach or exceed applicable limits to the benefit of investors. The Exchange believes it is consistent with just and equitable principles of trade for 100 binary KPI option contracts to equal one standard option contract for purposes of determining whether the report in Rule 8.43(a) is required given the relatively small size of binary KPI contracts compared to standard option contracts. As discussed above, proposed binary KPI options have a multiplier of one, while standard option contracts have a multiplier of 100. Therefore, the notional value of a binary KPI option is significantly less than the notional value of standard option contracts. For example, 200 contracts with a value of \$1.00 with a multiplier of 100 would equate to \$20,000 notional value, while 200 binary KPI option contracts with a value of \$1.00 (which is the fixed maximum value of a binary KPI option contract) with a multiplier of one would equate to \$200 notional value. Counting 100 binary KPI contracts as one standard option contract for purposes of this report effectively calibrates the reporting requirement so that investors are required to submit the report for an economically equivalent number of

contracts, which promotes just and equitable principles of trade. The Exchange believes the proposal will provide the Exchange and regulators with visibility into large position concentrations in binary KPI options, preserving the ability to identify unusual activity and respond to any unforeseen concerns, while calibrating the threshold to a metric that is meaningful for this contract given its smaller multiplier relative to that of standard equity options. The Exchange believes this reporting framework, coupled with the proposed position limits amendments, provides a fully adequate regulatory framework for these instruments.

Further, as noted above, the Exchange believes it has an adequate surveillance program in place to surveil for any potentially heightened insider trading or manipulation risks that may be presented by the proposed binary KPI options. The Exchange notes that the settlement value of a binary KPI option is sourced from the issuer's earnings-related filing submitted to the Commission. The values of these KPIs are produced through the accounting and reporting processes of the issuer, subject to independent audit prior to submission to the Commission. Because settlement is decoupled from the market price of the underlying security, no amount of trading activity in that security could alter the revenue, earnings, or other metric that determines whether the exercise criterion of a binary KPI option is satisfied. Any manipulation of the reported KPI would constitute securities fraud and expose the issuer to liability under federal securities law, separate and apart from any exchange-related violation.

Moreover, the specifically proposed binary KPI options present a more defined surveillance profile than other event contracts available in the market today. Because settlement is tied to a well-defined set of issuer-KPI metrics contained in earnings-related filings submitted to the Commission, the relevant surveillance framework operates as a focused subset of the insider trading surveillances the Exchange already applies to standard equity options. The legal prohibition on trading in the issuer's securities, including options, while in possession of MNPI about an unreported KPI is not novel, but rather the same prohibition the Exchange enforces today for standard equity options overlying the issuer's stock.

The Exchange believes the proposed binary KPI options will serve as a vehicle to hedge idiosyncratic, event-

¹¹³ See Securities Exchange Act Release No. 64991 (July 29, 2011), 76 FR 47280 (August 4, 2011) (SR-CBOE-2011-039).

¹¹⁴ See NYSE American Rule 904ByRDs (b) and NYSE Arca Rule 5.86-O(b).

¹¹⁵ See Securities Exchange Act Release No. 56251 (August 14, 2007), 72 FR 46523, 46525 (SR-Amex-2004-27).

specific risk embedded in the specific issuer KPIs. Standard equity options are calibrated to the price of the underlying security and capture a full spectrum of factors or risks which may affect the issuer's value, such as macroeconomic conditions or sector dynamics. Because equity option pricing incorporates this full spectrum, a participant seeking to hedge exposure to a single, discrete KPI outcome cannot do so using standard equity options as precisely as the participant could with binary KPI options. Settlement of a binary KPI option is determined solely by whether a specified-issuer KPI meets a defined threshold, so the contract effectively isolates certain individual risks an investor may seek to manage. For example, consider an investor holding a long-term position in a particular issuer stock, who believes the issuer's quarterly revenue will fall short of expectations (for reasons unrelated to the issuer's long-term prospects). The investor may utilize the binary KPI option to hedge more precisely against the near-term risk without disruption to the underlying equity position. This targeted hedging utility represents a distinct and additive function relative to existing listed products, which the Exchange believes will serve the interests of investors and provide an efficient mechanism for managing event-specific, KPI-driven risk.

The Exchange believes the proposed rule change will facilitate transactions in securities, remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, protect investors and the public interest, because it will provide investors with a securities exchange-listed investment choice for these instruments, offering price transparency and the regulatory protections of a national securities exchange. The Exchange believes the proposed rule change will permit investors to manage their risk exposures and carry out their investment objectives on a securities exchange with more flexibility and broader applicability. The Exchange also believes the proposed rule change will promote competition, as it will meet demands of investors that currently may trade products structured in substantively the same manner as the proposed binary KPI options in other markets (as further discussed below). Binary KPI options would provide investors with a straightforward means of expressing a directional view on key financial and operating metrics. The Exchange further believes the proposed rule change is consistent with the

protection of investors and the public interest, as binary KPI options would be subject to the Exchange's existing rules governing the listing and trading of options. The Exchange believes expanding the universe of binary options will benefit investors, particularly retail investors and other investors who prefer simplicity, as a complementary offering to current exchange-traded options.

The proposed rule change will permit the Exchange to list binary KPI options on a national securities exchange as alternatives to products that are structured in substantially the same manner as binary options currently available in the OTC market and on other platforms. The Exchange understands investors have traded binary options similar to the proposed binary options in OTC markets for many years but may prefer to trade such options in a listed environment to receive the benefits of trading listing options. These benefits include: (1) enhanced efficiency in initiating and closing out positions; (2) increased market transparency; and (3) heightened contra-party creditworthiness. The Exchange believes the proposed rule change may encourage liquidity to shift from the OTC market onto the Exchange, which the Exchange believes would increase market transparency as well as enhance the process of price discovery conducted on the Exchange through increased order flow. The proposed rule change is intended to provide a market for binary KPI options as a standardized product without the credit risk of an individual issuer. By providing a listed and standardized market for more classes of binary options, the Exchange seeks to attract investors who desire the simplicity of a binary option with the certainty and safeguards of a regulated and standardized marketplace. Additionally, unlike an OTC binary option, contra-party credit risk for Exchange-listed binary KPI options is significantly reduced through the issuance and guarantee of the contracts by a registered clearing agency. Further, as an exchange-traded option, binary options will have the advantage of liquidity provided by Market-Makers, which the Exchange believes may lead to tighter spreads than those in the OTC market. The Exchange also believes that standardization will enable more interested parties to become market participants.

In addition to the OTC market, various market platforms that are not registered as national securities exchanges currently offer products structured in substantively the same

manner as binary options that the Exchange may list pursuant to current Rules and as proposed. These platforms offer binary option products overlying issuer KPIs, which may be settled at varying points of the day (not just at the open and close of the trading day). However, as these venues are not national securities exchanges, they do not offer investors the benefits of centralized liquidity, market transparency, or securities regulations intended to protect investors. The Exchange believes listing competitive products on a national securities exchange would create a centralized and standardized marketplace for these products, which promotes price discovery and transparency, within an established and appropriate regulatory framework designed to afford investors in securities with important protections. In other words, the Exchange believes its proposal offers a more transparent platform than the OTC market or other market platforms offer. It would contribute to leveling the playing field with these alternative markets and provide investors with safeguards associated with Commission and SRO oversight of the trading activity in the proposed exchange-listed binary KPI options.

Ultimately, the Exchange believes the proposed rule change will provide investors with greater trading tools and opportunities and flexibility, resulting in investors having additional means to carry out their investment objectives and manage their risk exposures through products listed and traded on a national securities exchange. The Exchange believes the proposed rule change will offer market participants a simplified, transparent, and limited risk investment choice that may be more aligned with their specific timing needs, investment and hedging strategies, and risk tolerances. The Exchange believes it benefits the investing public to continue to enhance its listed product offerings to respond to continuously changing needs of investors and to a continuously changing competitive environment.

A robust and competitive market requires exchanges to respond to investors' evolving needs by regularly improving their offerings. When Congress charged the Commission with supervising the development of a "national market system" for securities, Congress stated its intent that the "national market system evolve through the interplay of competitive forces as unnecessary regulatory restrictions are

removed.”¹¹⁶ Consistent with this purpose, Congress and the Commission have repeatedly stated their preference for competition, rather than regulatory intervention to determine products and services in the securities markets.¹¹⁷ This consistent and considered judgment of Congress and the Commission is correct, particularly in light of evidence of robust competition in the options trading industry. The fact that an exchange proposed something new is a reason to be receptive, not skeptical—innovation is the lifeblood of a vibrant competitive market—and that is particularly so given the continued internationalization of the securities markets, as exchanges and other platforms continue to implement new products and services to compete not only in the United States but throughout the world. Options exchanges continuously adopt new and different products and trading services in response to industry demands to attract order flow and to increase their trading volume. This competition has led to a growth in investment choices, which ultimately benefits the marketplace and the public. The Exchange believes the proposed rule change will help further competition by providing market participants with yet another investment option for options listed on a national securities exchange.

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 that the proposed rule change will impose any burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act,

¹¹⁶ See H.R. Rep. No. 94–229, at 92 (1975) (Conf. Rep.).

¹¹⁷ See S. Rep. No. 94–75, 94th Cong., 1st Sess. 8 (1975) (“The objective [in enacting the 1975 amendments to the Exchange Act] would be to enhance competition and to allow economic forces, interacting within a fair regulatory field, to arrive at appropriate variations in practices and services.”); Order Approving Proposed Rule Change Relating to NYSE Arca Data, Securities Exchange Act Release No. 59039 (December 2, 2008), 73 FR 74770 (December 9, 2008) (“The Exchange Act and its legislative history strongly support the Commission’s reliance on competition, whenever possible, in meeting its regulatory responsibilities for overseeing the [self-regulatory organizations] and the national market system. Indeed, competition among multiple markets and market participants trading the same products is the hallmark of the national market system.”); and Regulation NMS, 70 FR at 37499 (observing that NMS regulation “has been remarkably successful in promoting market competition in [the] forms that are most important to investors and listed companies”).

because binary KPI options will be available to all market participants who wish to trade such options on the same terms and in the same manner (including with respect to the payout terms and amount). All market participants will be subject to the same rules applicable to binary KPI options, as described in this proposed rule change. Except as set forth in the proposed rule change, binary KPI options will trade in the same manner as other options, including binary index options, on the Exchange.

The Exchange does not believe the proposed rule change will impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act, because other options exchanges may propose similar products. Additionally, as noted above, substantively similar products to the proposed binary KPI options are available in the OTC market and various other markets.

The Exchange notes that it operates in a highly competitive market in which market participants can readily direct order flow to competing venues who offer similar products. The Exchange believes the proposed rule change will provide investors with a comparable alternative to the OTC market and other venues. The Exchange believes it may be a more attractive alternative to the OTC market and these other venues, as market participants will benefit from being able to trade these options in a securities exchange environment, which provides, among other things: (1) enhanced efficiency in initiating and closing out positions; (2) increased market transparency; (3) heightened contra-party creditworthiness; and (4) investor protections of the securities regulatory framework. As a result, the Exchange believes that the proposed rule change may relieve any burden on, or otherwise promote, competition, as it will allow the Exchange to offer a securities exchange-listed alternative to the products currently available in these other markets.

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 written comments on the proposed rule change.

IV. Discussion and Commission Findings

After careful review, the Commission finds that the proposed rule change, as modified by Amendment No. 1 (“Amended Proposal”), is consistent with the requirements of the Exchange

Act and the rules and regulations thereunder applicable to a national securities exchange.¹¹⁸ In particular, the Commission finds that the Amended Proposal is consistent with Section 6(b)(1) of the Exchange Act,¹¹⁹ which requires that the Exchange be so organized and have the capacity to be able to carry out the purposes of the Exchange Act and to enforce compliance by its members and persons associated with its members with the provisions of the Exchange Act, Commission rules and regulations thereunder, and its own rules; Section 6(b)(5) of the Exchange Act,¹²⁰ which requires, among other things, that the Exchange’s rules be designed to prevent fraudulent and manipulative acts and practices, promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market and a national market system, and protect investors and the public interest; and not be designed to regulate by virtue of any authority conferred by the Exchange Act matters not related to the purposes of the Exchange Act or the administration of the Exchange; and Section 6(b)(8) of the Exchange Act,¹²¹ which requires that the Exchange’s rules not impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. The Commission also finds that the Amended Proposal is consistent with Section 11A of the Exchange Act,¹²² which states that it is in the public interest and appropriate for the protection of investors and the maintenance of fair and orderly markets to assure, among other things, the availability to brokers, dealers, and investors of information with respect to quotations for and transactions in securities.

The Exchange is a self-regulatory organization (“SRO”) ¹²³ and national securities exchange that lists and trades standardized options on securities. It does so pursuant to rules that must be consistent with the Exchange Act and Commission rules, and within a regulatory framework that includes the guarantee of centralized clearing, pre- and post-trade transparency, and a disclosure framework specifically tailored to the informational needs of

¹¹⁸ In approving this proposed rule change, the Commission has considered the proposed rule’s impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

¹¹⁹ 15 U.S.C. 78f(b)(1).

¹²⁰ 15 U.S.C. 78f(b)(5).

¹²¹ 15 U.S.C. 78f(b)(8).

¹²² 15 U.S.C. 78k–1.

¹²³ 15 U.S.C. 78c(a)(26).

investors in standardized options.¹²⁴ This regulatory framework also includes the national market system (“NMS”) for securities, which, pursuant to Section 11A of the Exchange Act, is designed to link securities markets in a coordinated fashion to promote the public interest, protect investors, maintain fair and orderly markets, and ensure fair competition among exchange markets and between exchange markets and markets other than exchange markets.¹²⁵ Much of this statutory mandate is administered pursuant to NMS plans in which the Exchange is a participant, and which, among other things, provide for coordinated SRO efforts for the collection and dissemination of security option quotes and transactions;¹²⁶ facilitation of the listing and trading of standardized option contracts;¹²⁷ a uniform system for the selection and reservation of securities symbols;¹²⁸ intermarket order protection and prevention of locked and crossed markets;¹²⁹ a consolidated audit trail;¹³⁰ and surveillance, investigation and detection of the unlawful use of undisclosed, material information in the trading of options.¹³¹

Surveillance of listed options trading on the Exchange, as well as cross-market surveillance across the Exchange and other markets, also occurs within a multi-faceted regulatory framework outside of NMS plans. The Exchange: (i) conducts its own surveillance program for options; (ii) is an ISG member;¹³² (iii) contracts with FINRA bilaterally for certain market surveillance, investigation and examination

functions; and (iv) is a party to Exchange Act Rule 17d-2 joint plans that allocate among the options exchanges and FINRA responsibilities to conduct certain options-related market surveillance that is common to the rules of all U.S. options exchanges.¹³³

Within this regulatory framework, the Exchange has proposed to list and trade binary options overlying KPIs that certain issuers of stock include in earnings-related reports filed with or furnished to the Commission (*i.e.*, Form 8-K, Form 10-Q, or Form 10-K filings, as applicable).¹³⁴ The proposed binary KPI options would be listed and traded on the Exchange as cash-settled, European-style, standardized options that are NMS securities subject to the protections, described above, afforded by Exchange listing and participation in the national market system.¹³⁵ The proposed binary KPI options would be subject to existing rules of the Exchange that govern options listing and trading generally,¹³⁶ and would be listed and traded on the Exchange in a substantially similar manner as existing, standardized, non-binary equity and index options and binary index options that are permitted to be listed and traded under current Exchange rules.¹³⁷ The current Exchange rules that would apply to the proposed binary KPI options include rules governing customer accounts; margin requirements;¹³⁸ trading halt procedures; auction mechanisms; market-maker appointments and quoting obligations; order types; times-in-force; and order instructions.¹³⁹ These rules, among other things, generally help provide core investor protections on the Exchange and enhanced liquidity through market-maker participation and quoting. The proposal to apply these rules and protections to the proposed binary KPI options fosters investor protection,

promotes just and equitable principles of trade, and removes impediments to and perfects the mechanism of a free and open market and a national market system.

Proposed Exchange Rules 4.80 through 4.84 address the listing and trading of the proposed binary KPI options. These proposed rules adhere closely to existing Exchange rules regarding the standardized terms applicable to options already trading on the Exchange, including Exchange-traded equity options as well as binary index options,¹⁴⁰ and tailors them to fit the proposed binary KPI options. The Exchange also has proposed amendments to existing Exchange rules where necessary to incorporate the proposed binary KPI options. The proposed new rules and changes to existing rules address (A) terminology and option class designation, (B) standardized contract terms, (C) trading requirements, and (D) position limits and other safeguards; in addition, the Amended Proposal addresses (E) compliance with NMS plans and clearing, and (F) the product classification of the proposed binary KPI options. These matters are discussed in turn below.

A. Terminology and Option Class Designation

Proposed Exchange Rule 4.80 sets forth definitions that would be used in reference to binary KPI options. The proposed definitions are based on existing definitions used elsewhere in the Exchange’s rules, including those applicable to binary security index options.¹⁴¹ The proposed defined terms explain, among other things, the KPI underlier, settlement value, exercise price, and exercise settlement amount for binary KPI options.¹⁴² In addition, the defined terms also explain when call binary KPI options and put binary KPI options would be in-, at-, or out-of-the money, and the circumstances in which holders of each such option would receive (or not receive) a payout (*i.e.*, the exercise settlement amount) at expiration.¹⁴³ Proposed Exchange Rule

¹²⁴ See Rule 9b-1 under the Act, 17 CFR 240.9b-1(d).

¹²⁵ See Section 11A of the Act, 15 U.S.C. 78k-1.

¹²⁶ See OPRA Plan available at: https://cdn.opraplan.com/documents/OPRA_Plan.pdf.

¹²⁷ See OLPP available at: https://www.theocc.com/getcontentasset/198bfc93-5d51-443c-9e5b-fd575a0a7d0f/dfc3d011-8f63-43f6-9ed8-4b444333a1d0/options_listing_procedures_plan.pdf.

¹²⁸ See National Market System Plan for the Selection and Reservation of Securities Symbols available at: https://www.theocc.com/getcontentasset/8b48f7ee-a843-42b9-afe3-2abce857b6b7/dfc3d011-8f63-43f6-9ed8-4b444333a1d0/nms_plan.pdf.

¹²⁹ See Linkage Plan available at: https://www.theocc.com/getcontentasset/7fc629d9-4e54-4b99-9f11-c0e4db1a2266/dfc3d011-8f63-43f6-9ed8-4b444333a1d0/options_order_protection_plan.pdf.

¹³⁰ See Consolidated Audit Trail NMS Plan available at: https://www.catnmsplan.com/sites/default/files/2026-05/LLC_Agreement_of_Consolidated_Audit_Trail_LLC-as-of-5.11.26.pdf.

¹³¹ See National Market System Plan of the Options Regulatory Surveillance Authority (“ORSA Plan”) available at: <https://www.sec.gov/files/rules/sro/nms/orca.pdf>.

¹³² ISG members work together to coordinate surveillance and investigative information sharing in the stock, options, and futures markets. See Section III, *supra*.

¹³³ See Section III, *supra*; see also Rule 17d-2 under the Act, 17 CFR 240.17d-2; <https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/17d-2>.

¹³⁴ See proposed Exchange Rule 4.80 (definition of KPI).

¹³⁵ See proposed Exchange Rules 4.80 (definition of binary KPI option) and 4.82(a); see also Rule 600(b) under the Act, 17 CFR 242.600(b).

¹³⁶ See proposed Exchange Chapter 4, Section I; Section III, *supra*.

¹³⁷ See Section III, *supra*.

¹³⁸ Pursuant to current margin rules, the proposed binary KPI options would be fully funded. See Section III, *supra* (citing Exchange Rule 10.3(m)).

¹³⁹ See Section III, *supra*. In addition, the proposed binary KPI options would be electronically traded only and would be able to trade as complex orders in the same manner as all other options that trade on the Exchange. *Id.* Flexible exchange option (“FLEX”) option and floor trading would not be available for the proposed binary KPI options. *Id.*

¹⁴⁰ See generally Section H of the Exchange rules.

¹⁴¹ Compare proposed Exchange Rule 4.80 and existing Exchange Rule 4.70.

¹⁴² See proposed Exchange Rule 4.80; see also proposed Exchange Rule 1.1 (incorporating binary KPI options into the existing definition of “underlying security”).

¹⁴³ See proposed Exchange Rule 4.80. Proposed Exchange Rule 4.83 further specifies, with respect to the determination of the settlement value, that whether a KPI option is in-, at-, or out-of-the money is a function of the settlement value of the underlying KPI in relation to the type of binary KPI option (*i.e.*, put or call) and the exercise price.

Continued

4.81 sets forth the classes of binary KPI options that the Exchange could list by delineating each issuer by name and, for each issuer, each KPI of that issuer upon which the Exchange would be permitted to list binary options. Options overlying a given issuer KPI listed in proposed Exchange Rule 4.81(a) would represent a class of options that is separate from other classes of options overlying the stock of the issuer or other KPIs of the issuer listed in proposed Exchange Rule 4.81(a).¹⁴⁴ The settlement value for each class of binary KPI option would be the value of the underlying KPI as disclosed in the issuer's earnings-related report submitted to the Commission on the applicable expiration date.¹⁴⁵

That the option underlier here would be the value of a specified KPI for a particular issuer would be novel for an option listed on a national securities exchange. Option contracts overlying particular issuer KPIs would permit more granular and varied exposure to issuer performance as reflected in the issuer's stock price than that provided by option contracts overlying the issuer's stock. The proposed binary KPI options could enable more flexible and bespoke management of positions by allowing market participants to gain exposure to, or hedge against, specific aspects of an issuer's performance. For example, the proposed binary KPI options could allow a long-term investor in the stock of an issuer to hedge against the short-term risk that the issuer's stock price might decline due to one of the KPIs in proposed Exchange Rule 4.81, such as reduced revenue or net sales for a given quarter. In this way, the proposed binary KPI options could provide a useful investment choice and risk management tool, consistent with the protection of investors and the public interest and the removal of impediments to and the perfection of the mechanism of a free and open market and national market system.¹⁴⁶

Proposed Exchange Rule 4.84 specifies that binary KPI adjustments are subject to adjustment only in accordance with and to the extent specified in the rules of the clearing corporation, and that the Exchange will announce any such adjustment and its time of effectiveness.

¹⁴⁴ See proposed Exchange Rule 4.81(b).

¹⁴⁵ See proposed Exchange Rule 4.80.

¹⁴⁶ See, e.g., Letter from Kevin R. Edgar, Partner, Baker Hostetler LLP, on behalf of the Equity Markets Association, dated August 5, 2026, at 1 (stating that the proposal represents an evolution in the way investors utilize listed options to implement hedging strategies tied to some of the most closely watched stocks in the equity market); and Letter from Matt Billings, President, Robinhood Financial LLC and Robinhood Securities, dated August 5, 2026 ("Robinhood Letter"), at 2 (stating that the proposal addresses a genuine gap in the listed products available to investors by enabling them to hedge idiosyncratic risk embedded in

The proposed KPI options are binary because their payout structure provides for a fixed, all-or-nothing exercise settlement amount that the option holder is entitled to receive and the option writer is obligated to pay if the option expires at- or in-the-money in the case of a call KPI option or in-the-money in the case of a put KPI option.¹⁴⁷ This non-linear payout structure distinguishes the proposed binary KPI options from traditional, non-binary security options—for which the exercise settlement amount varies relative to the degree to which the option expires in-the-money—but is not novel for exchange-traded options and does not raise new regulatory concerns. The Exchange's rules currently permit the listing and trading of binary options overlying certain security indexes.¹⁴⁸ The rules of other options exchanges currently permit the listing and trading of binary options on individual securities.¹⁴⁹ And the Commission previously approved an Exchange proposal to list and trade binary credit default options.¹⁵⁰ For each of these products, the Commission previously considered, and approved, the same

discrete KPIs that existing options products cannot isolate efficiently, without disrupting a long-term position in the particular issuer).

¹⁴⁷ See proposed Exchange Rule 4.80 (definitions of binary KPI option, call binary KPI option, put binary KPI option). Under the Amended Proposal, the exercise settlement amount for a binary KPI option would be \$1, the exercise settlement value would be the value of the applicable KPI as disclosed in the applicable issuer's earnings-related filing submitted to the Commission that is used to determine whether a binary KPI option is in-, at-, or out-of-the-money, and the exercise price would be the value to which the settlement value of the underlying KPI is compared to determine whether the holder of a binary KPI option is entitled to the exercise settlement amount. *Id.* (definitions of exercise settlement amount, exercise settlement value, exercise price). The Exchange would designate the applicable KPI and relevant reporting period when it lists a binary KPI option. *Id.* (paragraph (a) of the definition of settlement value). In addition, if the applicable KPI is not reported or is otherwise unavailable on the expiration date (and will not be reported), settlement would occur in accordance with the rules of the clearing corporation. *Id.* (paragraph (b) of the definition of settlement value). Further, if an applicable KPI is restated after the expiration date and settlement of a binary KPI option, the settlement value (and the exercise settlement amount) of the binary KPI option would not change (as set forth in the rules of the clearing corporation). *Id.* (paragraph (c) of the definition of settlement value). Accordingly, the value of the applicable KPI as reported by the issuer on the applicable expiration date is final, and the amount paid (or not paid) at settlement will not change, regardless of whether the KPI is later restated by the issuer. See Section III, *supra*.

¹⁴⁸ See Exchange Rule 4.16 (Binary Options).

¹⁴⁹ See NYSE American Rule 900ByRDs; NYSE Arca Rule 5.82–O.

¹⁵⁰ See Securities Exchange Act Release No. 55871 (June 6, 2007), 72 FR 32372 (June 12, 2007) (order approving SR-CBOE–2006–84) ("CD Options Approval Order").

fixed, all-or-nothing (*i.e.*, binary) payout structure that would apply to the proposed KPI options. Moreover, the existing ODD, which discusses the characteristics and risks of standardized options, long has disclosed the characteristics of binary options and their associated risks.¹⁵¹

B. Standardized Contract Terms

Proposed Exchange Rule 4.82 and proposed changes to existing rules set forth the standardized contract terms that would apply to each class of binary KPI options.¹⁵² The Exchange would be permitted to designate binary KPI options as A.M.-settled or P.M.-settled depending on whether the issuer discloses earnings results before the opening of RTH or after the close of RTH, respectively, on a given trading day.¹⁵³ This structure is not novel and does not raise new regulatory concerns. For example, binary index options, as well as certain non-binary index options, that currently trade on the Exchange may be designated as A.M.-settled or P.M.-settled.¹⁵⁴ Although the determination of whether a binary KPI option is A.M.- or P.M.-settled would be different for the proposed binary KPI options as compared to existing binary and traditional non-binary index options currently trading on the Exchange, the proposed approach for applying these designations to the proposed binary KPI options is necessitated by, and appropriately tailored to, issuer practices with respect to disclosure of KPIs.¹⁵⁵

The Exchange would be permitted to list series of binary KPI options that expire on the date the relevant issuer

¹⁵¹ See ODD, available at: <https://www.theocc.com/getcontentasset/a151a9ae-d784-4a15-bdeb-23a029f50b70/dfc3d011-8f63-43f6-9ed8-4b444333a1d0/riskstoc.pdf>.

¹⁵² See proposed Exchange Rule 4.82(a) through (f). See also Rule 9b–1(a)(4) under the Exchange Act (defining standardized options as options contracts trading on a national securities exchange, an automated quotation system of a registered securities association, or a foreign securities exchange which relate to options classes the terms of which are limited to specific expiration dates and exercise prices, or such other securities as the Commission may, by order, designate); 17 CFR 240.9b–1(a)(4); Section VII, *infra*.

¹⁵³ See proposed Exchange Rule 4.82(a). The terms "Regular Trading Hours" and "RTH" mean the trading session consisting of the regular hours during which transactions in options may be effected on the Exchange and are set forth in Exchange Rule 5.1. See Exchange Rule 1.1 (definition of Regular Trading Hours and RTH). The Exchange would determine whether an issuer discloses its earnings results before the open or after the close of RTH on a given trading day based on publicly available information regarding the issuer's disclosure practices. See Section III, *supra*.

¹⁵⁴ See Exchange Rule 4.72(a). See also Section III, *supra*.

¹⁵⁵ See Section III, *supra*.

discloses its earnings results for the applicable reporting period.¹⁵⁶ The expiration date would be finalized when the issuer announces the calendar date on which it will disclose its earnings results for the reporting period.¹⁵⁷ The calendar date on which an issuer will disclose its earnings results may not be known at the time a binary KPI option is listed for trading due to the issuer's disclosure practices. In that case, the expiration date initially would be specified by a qualitative reference to the expected disclosure date of the relevant KPI (*e.g.*, the first trading day following the date of the SEC filing deadline applicable to the series) and subsequently updated with a specific calendar date after the issuer announces the date on which it will disclose its earnings results for the reporting period.¹⁵⁸

If the Exchange confirms that an issuer discloses a KPI prior to the expiration date, trading in the applicable binary KPI option series would cease and the expiration date would accelerate to a date on or shortly after the date of that disclosure in accordance with the rules of the clearing corporation.¹⁵⁹ If there is an unofficial disclosure of the KPI prior to the expiration date, the Exchange would be permitted to halt (and resume) trading in the applicable binary KPI option series in accordance with Exchange Rule 5.20. In certain circumstances, the expiration date for the option may accelerate in accordance with the rules of the clearing corporation and, if this occurs, trading in the binary KPI option will cease.¹⁶⁰ These provisions are designed to protect investors and the public interest by providing for the orderly processing of the proposed binary KPI options if the issuer discloses a KPI prior to the KPI option's expiration date.

An exercise price would be fixed for each binary KPI option series at an amount equal to a value of the underlying KPI divided by a scaling factor.¹⁶¹ The scaling factor would be

proportional to the KPI value and designed to promote listing consistency across binary KPI option classes, conformance to the standard strike listing format for other security options listed and traded on the Exchange, and compatibility with existing Exchange systems.¹⁶² The Exchange would be permitted to list binary KPI options series with exercise prices representing negative KPI values because it is possible for certain KPIs to have negative values, such as earnings per share that are losses per share.¹⁶³ In these circumstances, the exercise price would equal the absolute value of the KPI and be scaled according to proposed Exchange Rule 4.82(c)(1)(A). If the Exchange lists binary KPI option series with both positive and negative values, they would be distinguished by the option symbol.¹⁶⁴

The proposed minimum strike intervals for the scaled exercise (strike) prices are generally consistent with current Exchange rules for other options, which provide for larger strike intervals as strike price values increase.¹⁶⁵ The Exchange would be permitted to open for trading one or more binary KPI option series with a fixed KPI value as the strike price, with approximately the same number of strike prices being opened above and below the at-the-money KPI value at the time the binary KPI options series are opened.¹⁶⁶ The strike prices must be "reasonably close" to the at-the-money KPI value, as defined in proposed Exchange Rule 4.82(d).¹⁶⁷ After initial

expiration if the settlement value of the underlying KPI is equal to or greater than the exercise price of a call binary KPI option or less than the exercise price of a put binary KPI option. *See* proposed Exchange Rule 6.20(g)(2).

¹⁶² *See* proposed Exchange Rule 4.82(c)(1)(A); Section III, *supra*.

¹⁶³ *See* Section III, *supra*.

¹⁶⁴ *See* proposed Exchange Rule 4.82(c)(1)(B); Section III, *supra*. The Exchange states that this would be similar to current Exchange practice for index options for which the Exchange lists both A.M.-settled and P.M.-settled series in that whether a series is A.M.- or P.M.-settled is built into the symbol, each of which could have the same strike prices listed at the same time. Whether a symbol reflects a positive or negative value would be set forth in contract specifications as well as the reference data file for the specific binary KPI option on the Exchange's public website. *See* Section III, *supra*.

¹⁶⁵ *See* proposed Exchange Rule 4.82(c)(2); Section III, *supra*.

¹⁶⁶ *See* proposed Exchange Rule 4.82(d). The at-the-money value would be the value of the KPI in the issuer's most recent earnings-related disclosure, the issuer's disclosed estimate of the KPI for the next reporting period, or analysts' consensus estimate as reported by major market vendors, as the Exchange deems appropriate based on market information. *Id.*

¹⁶⁷ *See* proposed Exchange Rule 4.82(d). A strike price is "reasonably close" to the at-the-money KPI value if: (1) for KPIs less than or equal to 1, it is

binary KPI option series are listed, the Exchange would be permitted to list additional series when necessary to maintain a fair and orderly market or to meet customer demand, subject to the "reasonably close" requirement.¹⁶⁸ The Exchange has proposed additional requirements that address when an additional series is opened for an expiration before the issuer has disclosed the KPI value for the reporting period immediately preceding the reporting period for the additional series.¹⁶⁹ The Exchange states that it intends to apply its standard strike listing practices to the proposed binary KPI options, and that it generally will list strikes at wider intervals as they move farther away from the at-the-money value, and at more granular intervals as they move closer to the at-the-money value.¹⁷⁰ The Exchange also generally delists granular strikes that are deeply out-of-the-money and have no open interest if the Exchange determines they are sufficiently covered by wider strike intervals that are close in value.¹⁷¹ The proposed strike price intervals are designed to protect investors and the public interest by providing investors with flexibility in their hedging and investing decisions using binary KPI options.

The proposed rules setting forth contract terms for settlement, expirations, exercise prices, and series listing for the proposed binary KPI options are based on existing Exchange rules that establish standardized contract terms for options currently

no more than 2; (2) for KPIs less than or equal to 10, it is no more than 100% above or below the at-the-money KPI value; and (3) for KPIs greater than 10, it is no more than 30% above or below the at-the-money KPI value. The Exchange may also open binary KPI option series that are more than 30% above or below the at-the-money KPI value (if the KPI is greater than 10) provided demonstrated customer interest exists for such series, as expressed by institutional, corporate or individual customers or their brokers. *Id.*

¹⁶⁸ *See* proposed Exchange Rule 4.82(e) through (e)(1).

¹⁶⁹ *See* proposed Exchange Rule 4.82(e)(1). The Exchange states that listing binary KPI options for a new reporting period prior to the expiration of then-listed binary KPI options for the immediately preceding reporting period would permit investors to roll positions from one expiration to the next. *See* Section III, *supra*. The Exchange may list additional series using updated at-the-money KPI values, such as if the Exchange lists binary KPI options series for an expiration before the issuer has disclosed the KPI value for the immediately preceding reporting period and that value is then disclosed, or if the issuer or major market data vendors publish estimates of the KPI value. *See* proposed Exchange Rule 4.82(e)(1). This is consistent with current Exchange practice if there is a substantial change in the price of an underlying security or value of an underlying index. *See* Section III, *supra*; *see also* Exchange Rule 4.5(d)(4).

¹⁷⁰ *See* Section III, *supra*.

¹⁷¹ *Id.*

¹⁵⁶ *See* proposed Exchange Rule 4.82(b).

¹⁵⁷ *See* proposed Exchange Rule 4.82(b)(1). The Exchange would be permitted to designate binary KPI option series to expire up to 12 months from the time they are listed and at least one business week prior to expiration, and would be permitted to list up to two expirations at one time per KPI per issuer. *See* proposed Exchange Rules 4.82(b)(2) through (3). This approach would be consistent with current Exchange rules. *See* Section III, *supra*; *see also* Exchange Rules 4.5(d) and 4.72.

¹⁵⁸ *See* proposed Exchange Rule 4.82(b)(1); *see also* Section III, *supra*.

¹⁵⁹ *See* proposed Exchange Rule 5.1(b)(3)(F)(iii).

¹⁶⁰ *See* proposed Exchange Rule 5.1(b)(3)(F)(iv).

¹⁶¹ *See* proposed Exchange Rule 4.82(c)(1). Binary KPI options will be automatically exercised at

listed and traded on the Exchange.¹⁷² In addition, the terms and any changes thereto would be described in Exchange notices, technical specifications, and contract specifications, all of which are posted on the Exchange's website and available to all investors.¹⁷³ Taken together, this approach is consistent with the protection of investors and the public interest because it is designed to clearly describe the terms pursuant to which binary KPI options would trade on the Exchange and enable investors to trade them in the manner in which they are accustomed to trading existing options on the Exchange. The proposed contract terms also are consistent with the promotion of just and equitable principles of trade because the limitations they impose—such as minimum strike intervals and strikes that must be “reasonably close” to the at-the-money KPI value—are designed to ensure that each listed KPI option series provides distinct and meaningful exposure to one of the proposed issuer KPIs. Further, the proposed standardized terms establish a clear, workable framework for the listing and trading of binary KPI options that may be replicated by other exchanges seeking to offer binary KPI options. In this way, the proposed terms are designed to help facilitate multi-listing of the proposed binary KPI options and are consistent with the removal of impediments to and the perfection of the mechanism of a free and open market and national market system, and designed not to impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

C. Trading Requirements

The Exchange has proposed changes to existing Exchange rules to accommodate the trading of binary KPI options. These proposed rule changes incorporate the proposed binary KPI options into existing Exchange requirements and mechanisms regarding trading hours, trading cessation, bids and offers, minimum trading increments, opening auctions, and order and quote price protection and risk controls.¹⁷⁴ By proposing to apply

existing Exchange trading functionality, requirements and protections to binary KPI options, the Amended Proposal is designed to help assure fair and orderly Exchange trading in binary KPI options, and is consistent with the protection of investors and the public interest, the promotion of just and equitable principles of trade, and the removal of impediments to and perfection of a free and open market and the national market system.

D. Position Limits and Other Safeguards

Position limits serve as a regulatory tool designed to deter manipulative schemes and mitigate the risk of adverse market impact surrounding the use of options. Since the inception of standardized options trading, the options exchanges have had rules limiting the aggregate number of options contracts that a member or customer may hold or exercise.¹⁷⁵ Proposed Exchange Rule 8.36 would provide that, in determining compliance with Exchange Rule 8.30, the position limit for binary KPI options is 25,000 standard option contracts, and 100 binary KPI options contracts equal one standard option contract.¹⁷⁶ Proposed Exchange Rule 8.36 also would provide that, for position limit purposes, a given binary KPI option position would not be aggregated with: (i) a position with a different expiration date for the same binary KPI option for the same issuer; ¹⁷⁷ (ii) a position in a different binary KPI option for the same issuer; ¹⁷⁸ or (iii) a position in a non-binary option overlying the stock of the issuer.¹⁷⁹

The Exchange's proposed position limits and related safeguards for binary KPI options reflect a reasonable approach to address the potential for

that, in addition to the order and quote price protection mechanisms and risk controls set forth in the rule, the Exchange may apply a maximum execution price protection for binary options on a class basis). In addition, proposed Exchange Rule 6.5, Int. .10 states that Exchange Rule 6.5 (nullification and adjustment of options transactions including obvious errors) does not apply to binary KPI options. The Exchange states that the proposed maximum execution price protection in proposed Exchange Rule 5.34(d) may prevent executions at potentially erroneous prices and obviates the need for an obvious error process for binary KPI options. See Section III, *supra*. The Exchange also states that the obvious error rule's framework of evaluating whether an execution price deviates from a theoretical value is incompatible with binary KPI options in light of their fixed payout structure. *Id.*

¹⁷⁵ See, e.g., Securities Exchange Act Release No. 45236 (Jan. 4, 2002), 67 FR 1378 (Jan. 10, 2002) (SR-Amex-2001-42).

¹⁷⁶ See proposed Exchange Rule 8.36(a)(3).

¹⁷⁷ See proposed Exchange Rule 8.36(b)(2).

¹⁷⁸ *Id.*

¹⁷⁹ See proposed Exchange Rule 8.36(c)(2).

manipulation of binary KPI options, which have not been previously listed on the Exchange, and are therefore reasonably designed to protect investors and the public interest. And this approach is consistent with longstanding listed options market requirements for equity option position limits. The Commission approved the Exchange's current equity option position limits, set forth in Exchange Rule 8.30, in 2005, and these position limits subsequently were replicated by other options exchanges.¹⁸⁰ A position limit of 25,000 contracts is the most conservative limit currently set forth in Exchange Rule 8.30 (and the identical rules of other exchanges).¹⁸¹ Because of the difference in contract multipliers—equity options have a contract multiplier of 100 and the proposed binary KPI options have a contract multiplier of one—counting 100 binary KPI contracts as one standard option contract for purposes of position limits would calibrate position limits appropriately so that investors may hold positions in binary KPI options of an issuer that are proportional to the number of contracts they may hold in options on the stock of that issuer. Moreover, current Exchange rules do not require aggregation of equity option positions across different classes for position limit purposes, just as proposed Exchange Rule 8.36 would not require aggregation across different binary KPI option classes.¹⁸² Further,

¹⁸⁰ See, e.g., Securities Exchange Act Release No. 51244 (Feb. 23, 2005), 70 FR 10010 (Mar. 1, 2005) (File No. SR-CBOE-2003-30) (order approving two option position and exercise limit programs on a pilot basis); and Securities Exchange Act Release No. 57352 (Feb. 19, 2007), 73 FR 10076 (Feb. 25, 2008) (File No. SR-CBOE-2008-007) (order granting permanent approval of two option position and exercise limit pilot programs). See also Securities Exchange Act Release Nos. 57417 (Mar. 3, 2008), 47 FR 12788 (Mar. 10, 2008) (notice of filing and immediate effectiveness of File No. SR-NYSEArca-2008-26); 57415 (Mar. 3, 2008), 46 FR 12479 (Mar. 7, 2008) (notice of filing and immediate effectiveness of File No. SR-Amex-2008-16); and 57416 (Mar. 8, 2008), 46 FR 12489 (Mar. 7, 2008) (notice of filing and immediate effectiveness of File No. SR-ISE-2008-20).

¹⁸¹ See Exchange Rule 8.30 Int. .02. The Exchange states that it imposes a threshold position limit of 25,000 standard contracts under Exchange Rule 8.30 when there is no prior trading activity to support a higher limit under the rule. The Exchange further states that it believes the proposed 25,000-contract limit is appropriate because binary KPI options have not yet been listed on the Exchange, and the Commission has previously determined that a position limit of 25,000 standard option contracts is appropriate when there is no prior trading activity in a specific instrument. See Section III, *supra*.

¹⁸² Pursuant to proposed Exchange Rule 4.81(b), binary KPI options are a separate class from other options overlying the stock of the issuer and are a separate class from other binary KPI options with different underlying KPIs for the same issuer. Thus, proposed Exchange Rule 8.36's non-aggregation of

¹⁷² See, e.g., Exchange Rule 4.5 (Series of Option Contracts Open for Trading).

¹⁷³ See Section III, *supra*.

¹⁷⁴ See proposed Exchange Rules 5.1(b)(3)(F) (specifying regular trading hours for binary KPI options and the last day of trading for P.M.-settled and A.M.-settled binary KPI options); 5.3(c)(3) (addressing bids and offers for a binary option with a multiplier other than 100); 5.4(c)(1) (providing that the minimum increment for binary KPI options (and binary index options) is \$0.01); 5.31(d)(1)(D) (providing that the opening rotation for binary KPI options is initiated at 9:30 a.m.); 5.34(d) (stating

pursuant to the rules of other exchanges, a 25,000-contract position limit applies to binary equity options without aggregation with other options positions overlying the same or similar security.¹⁸³

In addition, under proposed Exchange Rule 8.36(e)(2), a binary KPI option short put position coupled with a binary KPI option short call position held by a registered market-maker¹⁸⁴ would be exempt from position limits regardless of the strike prices of the binary KPI options.¹⁸⁵ The Exchange states that, given the retail nature of binary KPI options, the Exchange expects investors primarily to buy binary KPI options, and as a result, liquidity providers may amass short positions to facilitate these purchases. Short call and short put positions are on opposite sides of the market, and thus, in the aggregate, do not represent unidirectional exposure to a given KPI underlier. Without this proposed rule, each such short position would individually be subject to the 25,000-contract position limit,¹⁸⁶ which could inhibit market-makers' ability to provide liquidity in binary KPI options.¹⁸⁷ By exempting market-

makers' offsetting short positions in binary KPI options from position limits, proposed Exchange Rule 8.36(e)(2) is narrowly designed to facilitate liquidity provision in binary KPI options consistent with the maintenance of fair and orderly markets, the protection of investors and the public interest, and the removal of impediments to and perfection of the mechanism of a free and open market and a national market system.

By applying and appropriately tailoring to binary KPI options the well-established and most conservative equity option position limit set forth in Exchange Rule 8.30, proposed Exchange Rule 8.36 is designed to protect investors and the public interest and to prevent fraud and manipulation, consistent with Section 6(b)(5) of the Act. The Exchange's proposed approach to position limits for binary KPI options appropriately accounts for the fact that binary KPI options have not previously been listed on the Exchange. It also strikes an appropriate balance between, on the one hand, limiting incentives to manipulate that could arise from permitting excessively large binary KPI option positions and, on the other hand, unnecessarily discouraging or preventing participation in binary KPI option markets by institutions and other investors or market participants with substantial hedging or other trading needs.

Other important Exchange safeguards that would be applicable to binary KPI option positions are designed to help to protect investors and to prevent fraud and manipulation. Pursuant to the Exchange's current margin rules, binary KPI option positions must be fully funded.¹⁸⁸ In addition, the customer and position reporting requirements in Exchange Rule 8.43 would apply to binary KPI options, such that TPHs would be required to report to the Exchange, among other things, certain customer and position information for any customer who, acting alone or in concert with others, on the previous business day maintained aggregate long or short positions on the same side of the market of 200 or more contracts of any single class of option contracts dealt in on the Exchange.¹⁸⁹ This should

enable the Exchange to monitor customer binary KPI positions effectively and detect any accumulation of positions that may approach or exceed applicable limits.¹⁹⁰

Importantly, the Exchange's surveillance mechanisms will apply to binary KPI options. These mechanisms are designed to help protect investors and prevent fraud and manipulation, and, in particular, to help to deter insider trading, consistent with Sections 6(b)(1) and 6(b)(5) of the Act.¹⁹¹ Listing and trading binary KPI options as securities options on a registered national securities exchange subjects trading activity to existing securities market surveillance mechanisms for, among other things, manipulative trading and insider trading, and affords investors the full protection of the federal securities laws.¹⁹² Moreover, the Exchange represents that it has an adequate options surveillance program in place, which is designed to deter and detect possible manipulative behavior that might arise from listing and trading the proposed binary KPI options.¹⁹³ The Exchange states that it intends to apply the same surveillance program procedures to binary KPI options as it does for other options products.¹⁹⁴ Further, the Exchange represents that it will implement any new surveillance procedures it deems necessary to effectively monitor the trading of binary KPI options, including cooperation with FINRA to implement insider trading surveillances to incorporate the unique characteristics of binary KPI options.¹⁹⁵ The Exchange also states that it will report any information regarding binary KPI options required to be reported to the CAT in the same manner it reports this information to the CAT for all other

a given binary KPI option position with a position in a different binary KPI option for the same issuer or a position in a non-binary option overlying the stock of the issuer amounts to non-aggregation across binary KPI option classes. Any position in multiple classes of binary KPI options would be subject to the 25,000-contract per-class position limit on a non-aggregated basis, since each binary KPI option class would provide exposure to, or a hedge against, a specific aspect of issuer performance. With regard to the proposed non-aggregation of a given binary KPI option position with a position with a different expiration date for the same binary KPI option for the same issuer, the Exchange may list, at most, only two expirations at one time for each proposed binary KPI option. Moreover, each binary KPI option would be European-style exercise, each expiration would be linked to a particular reporting period, and each of the potentially two expirations listed at a given time would correspond to different earnings-related filings submitted to the Commission for different reporting periods. See proposed Exchange Rule 4.82(b)(2).

¹⁸³ See NYSE American Rule 904ByRDs; NYSE Arca Rule 5.86-O; Securities Exchange Release No. 56251 (Aug. 14, 2007), 72 FR 46523 (Aug. 20, 2007).

¹⁸⁴ See Exchange Rule 1.1 (defining the term "Market-Maker" as "a Trading Permit Holder registered with the Exchange pursuant to Rule 3.52 for the purpose of making markets in option contracts traded on the Exchange and that has the rights and responsibilities set forth in Chapter 5, Section D of the Rules").

¹⁸⁵ See proposed Exchange Rule 8.36(e)(2). The Exchange also has proposed rule changes where necessary to distinguish binary index options from binary KPI options. See proposed Exchange Rules 6.20(g), 8.36, 8.43.

¹⁸⁶ See Exchange Rule 8.30 Int. .01(b).

¹⁸⁷ Exchange Rule 8.30 sets forth equity hedge exemptions to standard position limits, which, among other things, may help facilitate market making and liquidity provision in traditional equity options. Pursuant to current Exchange Rule 8.36(f), which the Exchange has proposed to renumber as

binary option positions to the Exchange. See proposed Exchange Rule 8.43(f). In addition, Exchange Rule 8.43(c) requires each TPH to report to the Exchange any instance in which the TPH has reason to believe that a customer, acting alone or in concert with others, has exceeded or is attempting to exceed the position limits.

¹⁹⁰ See Section III, *supra*.

¹⁹¹ 15 U.S.C. 78f(b)(1), 78f(b)(5).

¹⁹² See Section III, *supra*.

¹⁹³ *Id.*

¹⁹⁴ *Id.* As noted *supra* in this Section IV, the Exchange: (i) is a participant in the ORSA Plan, which is an NMS plan pursuant to which SROs coordinate regarding surveillance, investigation and detection of the unlawful use of undisclosed, material information in the trading of options; (ii) conducts its own surveillance program for options; (iii) is an ISG member; (iv) contracts with FINRA bilaterally for certain market surveillance, investigation and examination functions; and (v) is a party to Rule 17d-2 joint plans that allocate among the options exchanges and FINRA responsibilities to conduct certain options-related market surveillance that is common to the rules of all options exchanges.

¹⁹⁵ See Section III, *supra*.

Exchange Rule 8.36(e), binary options are not subject to the hedge exemptions to standard position limits found in Exchange Rule 8.30. See also Section III, *supra*. As such, proposed Exchange Rule 8.36(e)(2) provides an alternative approach to help facilitate market maker liquidity provision in binary KPI options.

¹⁸⁸ See Exchange Rule 10.3(m); see also Section III, *supra*.

¹⁸⁹ See Exchange Rule 8.43(a). 100 binary KPI option contracts would equal one standard option contract for purposes of computing reportable

options the Exchange lists.¹⁹⁶ Accordingly, the Commission finds that these mechanisms will sufficiently protect investors and prevent fraud and manipulation, and, in particular, help to deter insider trading, consistent with Sections 6(b)(1) and 6(b)(5) of the Act.

E. Compliance With NMS Plans and Clearing

The Exchange is positioned to be able to implement the listing and trading of binary KPI options consistent with applicable NMS plans. In this regard, the Exchange states that: (i) it will report binary KPI option quotation and transaction price information to OPRA and CAT-required information to the CAT in the same manner it reports this information to OPRA and the CAT, respectively, for all other options that the Exchange lists; (ii) it understands from OPRA and FINRA CAT, the administrator of the CAT, that no technical changes are required to accommodate reporting to OPRA or the CAT, respectively, information regarding binary KPI options and that, if later required by OPRA or FINRA CAT, the Exchange will adhere to any technical requirements that OPRA or FINRA CAT each deems necessary to accommodate binary KPI options; (iii) it understands from OPRA that OPRA will disseminate information regarding binary KPI options in the same manner it does for all other options the Exchange lists;¹⁹⁷ (iv) it will take all steps necessary and within its authority to amend certain provisions of the OPRA plan that relate to volume specifically cleared by the OCC to reflect all listed options volume cleared by a registered clearing agency, including options volume cleared by CCUS and binary KPI options;¹⁹⁸ and

(v) in accordance with the Linkage Plan and Exchange Rules 5.65 through 5.67, the Exchange's system is designed, at all times, to prevent trade-throughs and avoid displaying locked/crossed markets, and in the event that binary KPI options become multi-listed options, Users may designate an order for routing (or not) pursuant to Exchange Rule 5.36.¹⁹⁹

The Exchange intends to clear binary KPI options through CCUS.²⁰⁰ To accomplish this, the Exchange has separately filed with the Commission an application for temporary registration of CCUS as a registered clearing agency under Section 17A of the Act.²⁰¹ The Exchange also has submitted to the Commission an options disclosure document describing the characteristics and risks associated with the trading of binary KPI options in accordance with Rule 9b-1 under the Act.²⁰² The Exchange represents that it will not list for trading binary KPI options until all applicable filings and documents of CCUS related to binary KPI options being cleared through CCUS are approved by the Commission or effective after review by the Commission, as applicable.²⁰³

In addition, with respect to the OLPP, which sets forth procedures to facilitate the listing and trading of standardized options, the Exchange states that it will take all steps necessary and within its authority to amend the OLPP to reflect listing procedures applicable to options cleared by CCUS, including binary KPI options.²⁰⁴ The Exchange also acknowledges that the OLPP will require amendment if, subsequent to this order and any Commission approval of CCUS's clearing agency registration application, OCC submits a

proposal to the Commission to amend its rules to clear binary KPI options.²⁰⁵ Certain provisions of the current OLPP reference only OCC as a clearing agency for listed options and would need to be updated to account for the fact that both CCUS and OCC could clear binary KPI options.²⁰⁶ Accordingly, the Exchange has agreed that it will file with the Commission a proposed amendment to the OLPP (pursuant to Rule 608 of Regulation NMS)²⁰⁷ no more than 10 business days following Commission publication of a notice of filing of a proposed rule change by OCC to amend its rules to clear binary KPI options, and will operate in good faith in cooperating with the Commission, the OCC and CCUS to ensure such amendment reflects the changes referenced above as well as any additional changes the Commission may deem necessary or appropriate in light of the foregoing in the interest of maintaining fair and orderly markets and the protection of investors.²⁰⁸

These commitments and undertakings by the Exchange are designed to facilitate fair and orderly trading of the proposed binary KPI options, incorporation of the proposed binary KPI options into the national market system as NMS securities, and the potential for the multi-listing of binary KPI options across options exchanges. Accordingly, these commitments and undertakings are designed: (i) to help ensure that the Exchange is so organized and has the capacity to comply with the provisions of the Act, Commission rules and regulations thereunder, and its own rules;²⁰⁹ (ii) to remove impediments to a free and open market and perfect the mechanism of a national market system, and to protect investors and the public interest;²¹⁰ and (iii) not to impose an unnecessary or inappropriate burden on competition.²¹¹

Overall, as discussed above, the Amended Proposal would apply to binary KPI options the standardized terms and other Exchange requirements and protections that typically apply to exchange-traded standardized options—tailored only as necessary to address this new Exchange-traded option product—and would do so subject to and in furtherance of the requirements and investor protections that are part of the broader, well-established regulatory

¹⁹⁶ *Id.* The Exchange states that CAT reporting requirements would apply to broker-dealers with respect to binary KPI options in the same manner as they apply to any other options the Exchange lists. The Exchange understands from FINRA CAT that there will be no changes needed to the reporting specifications for broker-dealers to accommodate the reporting of information regarding binary KPI options to the CAT. *Id.*

¹⁹⁷ The Exchange states that it intends to follow OPRA's standard capacity monitoring process for binary KPI options, in accordance with OPRA instructions, including the submission of quarterly capacity projections. The Exchange also states that it does not believe that TPHs will experience any capacity issues as a result of this proposal and represents that it will monitor the trading volume associated with binary options and the effect (if any) of binary options on market fragmentation and the capacity of the Exchange's automated system. *Id.*

¹⁹⁸ The Exchange states that, if the OPRA plan is not amended with respect to the allocation of costs and resources to include CCUS volume, the Exchange will be responsible for additional costs associated with any additional OPRA capacity the Exchange may need as a result of the listing and

trading of binary options but will receive no additional OPRA revenue for those trades. *Id.*

¹⁹⁹ *Id.*

²⁰⁰ *Id.*

²⁰¹ *Id.*; 15 U.S.C. 78q-1.

²⁰² See Section III, *supra*; 17 CFR 240.9b-1.

²⁰³ See Section III, *supra*. Specifically, the Exchange represents that, upon any approval of CCUS's temporary registration application, the Exchange will submit a separate rule filing to reflect that binary KPI options will be initially cleared through CCUS. The Exchange also states that it understands that FINRA will submit a separate rule filing in due course to reflect the clearance of options through CCUS and potentially make other changes to contemplate the trading of binary KPI options, and understands from FINRA that existing FINRA rules do not preclude a FINRA member from trading binary KPI options. *Id.*

²⁰⁴ The Exchange states that, if the OLPP is not amended to apply these procedures to CCUS before the Exchange begins listing binary KPI options, there will be no impact on the listing and trading of binary KPI options, as the Exchange will certify and list binary KPI options following the same procedures at CCUS as it does for other options at OCC. *Id.*

²⁰⁵ *Id.*

²⁰⁶ *Id.*

²⁰⁷ 17 CFR 242.608.

²⁰⁸ See Section III, *supra*.

²⁰⁹ See Section 6(b)(1) of the Exchange Act.

²¹⁰ See Section 6(b)(5) of the Exchange Act.

²¹¹ See Section 6(b)(8) of the Exchange Act.

framework and national market system for NMS securities that are options.

Commenters state that the Commission should not act on the Amended Proposal before any Commission approval of CCUS as a registered clearing agency, any amendments to the OPRA plan and OLPP have been approved, and any updates to relevant FINRA rules have been approved because these occurrences should precede the Exchange's implementation of the Amended Proposal.²¹² An exchange's implementation of a proposed rule change filed with the Commission pursuant to Section 19(b)(2) of the Exchange Act is a separate matter from, and may occur only after, Commission action to approve the proposed rule change.²¹³ That other regulatory processes—such as centralized clearing—must be or become available before an exchange may implement a proposed rule change does not compel the Commission to delay its action on the proposed rule change if the Commission finds that the proposed rule change is consistent with the Exchange Act; in fact, the Commission must approve the proposed rule change if it makes such a finding. Because, as demonstrated by the discussion herein, the Commission finds that the Amended Proposal is consistent with the Exchange Act, the Commission is acting to approve the Amended Proposal, as it must, consistent with Section 19 of the Exchange Act.²¹⁴

F. Product Classification

Section 3(a)(10) of the Exchange Act defines “security” to include, in part, “any put, call, straddle, option, or privilege on any security, certificate of deposit, or group or index of securities

(including any interest therein or based on the value thereof).”²¹⁵ The proposed binary options overlying specific KPIs reported by specific issuers of stock, as the Exchange proposes to structure, list, and trade them, may be categorized as (i) options on a (ii) security, consistent with the definition of “security” in Section 3(a)(10) of the Exchange Act.²¹⁶ This Commission finding speaks solely to the listing and trading of these specific binary option contracts on a securities exchange that lists and trades standardized options on securities in compliance with the securities laws.

First, the specific binary KPI options proposed by the Exchange may be categorized as options. In the absence of a definition of the term “option” in the Exchange Act or Commission rules, the Commission's analysis as to whether an exchange-proposed product is an option previously has focused on whether the facts and circumstances related to the product reflect the presence of typical characteristics of options.²¹⁷ Such characteristics are present here. As described above, the proposed binary KPI options would be listed and traded on the Exchange pursuant to rules that set forth the type of standardized terms typically applied to exchange-listed security options and that apply to security options already listed and traded on the Exchange. These terms include a traditional option call and put contract structure, each of which may be bought or sold, as well as standardized terms for exercise prices, expirations, series listing, and settlement. Through these standardized terms, the proposed binary KPI options present as option contracts, including that the buyer of a binary KPI option contract pays to the seller a nonrefundable premium, has rights but no further obligations under the contract, and has no further risk exposure. Furthermore, the trading of binary KPI options as standardized

options on the Exchange, if implemented, would occur subject to broader regulatory features typical of standardized securities option trading. One such feature would be centralized clearing of binary KPI option transactions by a securities options clearing agency that is registered with the Commission pursuant to the Exchange Act. Another such feature would be an options disclosure document, prepared pursuant to Rule 9b–1 under the Exchange Act, which would disclose the risks and characteristics of the proposed binary KPI options, and which broker-dealers would be required to provide to any given customer before accepting an order from the customer to purchase or sell a binary KPI option contract.²¹⁸

Second, the specific binary KPI options as proposed by the Exchange may be categorized as options on a security.²¹⁹ The binary KPI options included in the Amended Proposal are limited to issuers with a class of equity securities that are listed for trading on a national securities exchange. The option prong of the “security” definition includes any option on a security (including any interest therein or based on the value thereof).²²⁰ As the Commission has stated before, the Commission interprets “based on the value [of a security or securities]” in the option prong of Section 3(a)(10) of the Exchange Act “to include any option whose pricing in the secondary market moves in relation to the value of the underlying security or securities of the option in question.”²²¹ In this case, each proposed binary KPI option is based on the issuer's disclosure of the KPI in the issuer's earnings-related reports filed with or furnished to the Commission (including KPIs such as earnings, sales, revenue, operating margin, net income, interest income, credit losses, trading volume, and free

²¹² See Letter from Stefan Scropp, Senior Regulatory Counsel, Paradigm Operations LP, dated August 5, 2026 (“Paradigm Letter”), at 4–6 (referring to CCUS's clearing application, and amendments to the OPRA plan and OLPP); Letter from Thomas Chippas, CEO, Rothera Exchange and Clearing LLC, dated August 5, 2026 (“Rothera Letter”), at 2–3 (referring to CCUS's clearing application); Letter from Sudhir Jain, Chief Compliance Officer, Kalshi Inc., dated August 5, 2026 (“Kalshi Letter”), at 2–5 (referring to CCUS's clearing application, amendments to the OPRA plan and OLPP, and FINRA rule amendments).

²¹³ See 15 U.S.C. 78s(b)(1).

²¹⁴ See 15 U.S.C. 78s(b)(2)(C) (stating that the Commission shall approve a proposed rule change of a self-regulatory organization if it finds that such proposed rule change is consistent with the requirements of the Exchange Act and the rules and regulations thereunder applicable to a self-regulatory organization); see also, e.g., Securities Exchange Act Release No. 105569 (May 28, 2026), 91 FR 33005 (June 2, 2026) (order approving Exchange proposal for equity option extended trading sessions prior to effectiveness of OCC rule filing necessary for Exchange implementation of the proposal).

²¹⁵ 15 U.S.C. 78c(a)(10).

²¹⁶ See Exchange Act section 3(a)(10), 15 U.S.C. 78c(a)(10). Security options are included within the definition of the term “security.” *Id.*

²¹⁷ See, e.g., CD Options Approval Order, 72 FR at 32375 and n. 34. There is a definition of the term “option” in the Commodity Exchange Act, which also suggests that the product classification analysis must focus on the presence (or not) of characteristics emblematic of options. Specifically, in pertinent part, the CEA defines “option” as an agreement, contract, or transaction that is of the character of, or is commonly known to the trade as, an option. See 7 U.S.C. 1a(36) (internal quotations omitted). One commenter states that the Commission's determination of whether the Exchange's proposed binary KPI options are options should be based on the specific structure proposed, without making a determination about other products that may be structured differently. See Letter from DJ Adams, Chief Executive Officer, Thesis Market, Inc., dated September 9, 2026 (“Thesis Market Letter”).

²¹⁸ See 17 CFR 240.9b–1. One commenter states that the Exchange's proposed binary KPI options are structurally distinct from KPI derivative instruments that trade on other markets in that the proposed binary KPI options would be standardized put and call classes with graduated strike ladders and clearing through a Commission-registered clearing agency. See Paradigm Letter at 6.

²¹⁹ One commenter agrees with the Exchange's analysis that binary KPI options offered on a national securities exchange are securities options. See Robinhood Letter at 2 n.2; Section III, *supra*.

²²⁰ The CEA also excludes from the definition of “swap” (and by extension, the definition of “security-based swap”) options “on any security, certificate of deposit, or group or index of securities, including any interest therein or based on the value thereof, that is subject to” the Securities Act of 1933 or the Exchange Act (emphasis added). See 7 U.S.C. 1a(47)(B)(iii).

²²¹ See CD Options Approval Order, 72 FR at 32375.

cash flow).²²² It is well-established that the value of an issuer's stock moves in relation to issuer performance disclosures like those underlying the proposed binary KPI options.²²³ Accordingly, in this case, each Cboe-proposed binary KPI option is correlated with the value of the issuer's stock,²²⁴ and it is expected that the price of each Cboe-proposed binary KPI option will move in relation to the value of the issuer's stock during the life of the option contract.²²⁵

One commenter states that, unlike the standardized binary options that currently trade, the proposed binary KPI options do not "settle" on the price or

value of a security.²²⁶ The commenter suggests that because the Commission and the CFTC have issued a joint request for comment related to the further definition of "swap" and "security-based swap" ²²⁷ the Commission should not approve the Amended Proposal at this time.²²⁸ This order does not address what may be similar products with the same underlying KPIs as the binary options described in the order structured in different ways.²²⁹ The determination of when a product falls within Exchange Act Section 3(a)(10) (including whether it is based on a security, including any interest therein and based on the value thereof) is within the Commission's statutory authority. As detailed above, the proposed product meets the definition of an option on a security, and the Commission finds that the Amended Proposal is consistent with the Act. As such, as directed by the statute, the Commission must approve the Exchange's rule filing.²³⁰

The Exchange's proposed binary KPI options may be listed as options on a

security also because they are options on an interest in, or based on the value of an interest in, a security or securities within the meaning of Section 3(a)(10) of the Exchange Act. As the Commission has previously stated, "the concept of an 'interest in' a security plainly includes rights generating a pecuniary interest in a security, such as the right to a dividend payment or bond (coupon) payment."²³¹ Further, "merely because the option does not transfer ownership of the interest or right in a security—but instead becomes in-the-money and provides a cash payment if certain security rights are triggered—does not mean the option is not on an interest in a security."²³² Each proposed binary KPI option provides a cash payout based on the disclosed KPI, and because the KPI is tied to a pecuniary interest in the issuer's stock, the binary KPI option is an option on an interest in, or based on the value of an interest in, that stock. For example, stockholders have a pro rata claim to a residual interest in the net assets of the issuer, which is an interest in the security.²³³ The value of that interest is tied to measures such as earnings per share, which is a profitability measure ²³⁴ and may be considered by investors, together with other financial and operating information.²³⁵

The Commission is cognizant that similar products with the same underlying KPIs as the binary options described in this order may be structured in different ways and be subject to CFTC jurisdiction. As emphasized above, the Commission's findings in this order address solely the listing and trading of Cboe's specific binary option contracts on a securities exchange that lists and trades standardized options on securities in compliance with the securities laws. The Commission's findings in this order are non-exclusive and do not address any context beyond the proposed rule change pending before the Commission. As noted above, the Commission's order does not foreclose other markets from structuring derivative instruments overlying KPIs as other products.

In that regard, for the reasons discussed above, the Exchange's proposed binary KPI options may be

²²² See proposed Exchange Rule 4.81

²²³ See, e.g., Ball, R., Brown, P., *An Empirical Evaluation of Accounting Income Numbers*, Journal of Accounting Research, Autumn 1968; Kothari, S.P., *Capital Markets Research in Accounting*, Journal of Accounting and Economics, Sept. 2001; Kothari, S.P., Schonberger, B., Wasley, C. et al., *The First Half-Century of Empirical Capital Markets Research in Accounting in Pictures*, Review of Accounting Studies, Vol. 30, pp. 3111–3176 (2025); Berger, P., Hann, R., *The Impact of SFAS No. 131 on Information and Monitoring*, Journal of Accounting Research, Vol. 41, pp. 163–223 (2003); Wilson, G., *The Relative Information Context of Accruals and Cash Flows: Combined Evidence at the Earnings Announcement and Annual Report Release Date*, Journal of Accounting Research, Vol. 24, pp. 165–200 (1986); Beaver, W., McNichols, M., Wang, Z., *Increased Market Response to Earnings Announcements in the 21st Century: An Empirical Investigation*, Journal of Accounting and Economics, Vol. 69, Issue 1 (2020); Givoly, D., Li, Y., Lourie, B., Nekrasov, A., *Key Performance Indicators as Supplements to Earnings: Incremental Informativeness, Demand Factors, Measurement Issues, and Properties of their Forecasts*, Review of Accounting Studies, Vol. 24, pp. 1147–1183 (2019).

²²⁴ See CD Options Approval Order, 72 FR at 32376 (in finding that credit default options are options based on the value of a security and therefore securities, the Commission stated that it "expects that there will be a close empirical correlation between the pricing of a specific credit default option during the life of the contract and the yield spread of the Reference Obligation or other Relevant Obligations of that credit default option").

²²⁵ See note 223, *supra*. Information that moves the value of an issuer's stock will move the value of options on the issuer's stock because the value of a stock option is based largely on the value of the underlying stock. The proposed KPIs measure the performance of the issuer and help to determine the value of the issuer's stock. Accordingly, the value of the proposed KPI options will be correlated with each other and with the value of the issuer's stock. At the same time, as discussed above (see Section IV.D, *supra*), a given binary KPI option position would not be aggregated with a position in an option overlying the stock of issuer. This would not enable market participants to utilize binary KPI options to circumvent existing position limits for options on the stock of an issuer because binary KPI options and options on the stock of an issuer are options on different underliers that provide related, but different, exposures. Purchasing options on one or more KPIs of an issuer would not provide a market participant with a means to acquire additional stock of the issuer, nor would the exercise of such options affect the price of the issuer's stock. Rather, the proposed KPI options will provide exposure to, or a hedge against, specific aspects of an issuer's performance.

²²⁶ See Rothera Letter at 2. Another commenter states that the Exchange's proposal "relies principally" on the CD Options Approval Order to support its conclusion that binary KPI options are securities options, and questions the viability of such reliance because the CD Options Approval Order preceded Congress' enactment of the Dodd-Frank Act. See Kalshi Letter at 3. Cboe states, in response, that the CD Options Approval Order is consistent with a finding here that the proposed binary KPI options are securities as defined in Section 3(a)(10) of the Act, and points out that credit default options, in addition to binary options on the S&P 500 Index and Cboe Volatility Index, traded on the Exchange as standardized options subsequent to the enactment of the Dodd-Frank Act. See Letter from Laura G. Dickman, Vice President, Associate General Counsel, Cboe Exchange, Inc., dated August 24, 2026, at 2–3. Putting aside whether the commenter's characterization of the Exchange's proposal is apt, the Commission's findings herein are based on the Commission's analysis of the Amended Proposal's consistency with the Exchange Act. The Commission's prior findings in the CD Options Approval Order are instructive, but not dispositive, to the Commission's analysis and findings here.

²²⁷ See Joint Request for Comment on Further Definition of "Swap" and "Security-Based Swap" and on Alternative Compliance, Release Nos., 33–11424; 34–105735; File No. S7–2026–2 (June 18, 2026), 91 FR 37873 (June 24, 2026).

²²⁸ See Rothera Letter at 2; see also Kalshi Letter at 2–4; Paradigm Letter at 1–4.

²²⁹ This order does not foreclose other markets from structuring derivative instruments overlying KPIs as other products.

²³⁰ See 15 U.S.C. 78s(b)(2)(C) (stating that the Commission shall approve a proposed rule change of a self-regulatory organization if it finds that such proposed rule change is consistent with the requirements of the Exchange Act and the rules and regulations thereunder applicable to a self-regulatory organization). See also Thesis Market Letter at 2 ("the SEC is required under the [Exchange Act] and its regulations to act on the record before it and on the law and regulations as they stand today, not as they might be in the future."). Moreover, the comment period for the joint request has closed.

²³¹ See CD Options Approval Order, 72 FR at 32376.

²³² *Id.* at n. 46.

²³³ See, e.g., William W. Cook, *A Treatise on the Law of Corporations Having a Capital Stock* (Little, Brown & Co. 1913); William Meade Fletcher, *Fletcher Cyclopaedia of the Law of Corporations* (perm. ed., rev. vol. 2013).

²³⁴ See Financial Accounting Standards Board, Accounting Standards Codification § 260 (Earnings per Share).

²³⁵ See note 223, *supra*.

listed as securities options within the meaning of the definition of “security” in Section 3(a)(10) of the Exchange Act. As a result, the Exchange’s proposal to list and trade binary KPI options as securities options is consistent with Section 6(b)(5) of the Act in that it is not designed to regulate by virtue of any authority conferred by the Exchange Act matters not related to the purposes of the Exchange Act or the administration of the exchange.

V. Solicitation of Comments on Amendment No. 1 to the Proposed Rule Change

Interested persons are invited to submit written data, views, and arguments concerning whether Amendment No. 1 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-CBOE-2026-061 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-CBOE-2026-061 on the subject line. 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 also 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-CBOE-2026-061 on the subject line, and should be submitted on or before November 6, 2026.

VI. Accelerated Approval of Proposed Rule Change, as Modified by Amendment No. 1

The Commission finds good cause to approve the proposed rule change, as modified by Amendment No. 1, prior to the thirtieth day after the date of

publication of notice of the filing of Amendment No. 1 in the **Federal Register**. Amendment No. 1 revises the proposal to: (1) correct errors and add clarifying language to the rule text, including with regard to the Exchange’s determination of the at-money-value for new series listing and the availability only to registered market-makers of the position limit exemption set forth in proposed Exchange Rule 8.36(e)(2);²³⁶ (2) correct errors and provide additional representations in the description of the proposal, including with regard to the OLPP and OPRA Plan; (3) provide additional description of alternative settlement procedures; (4) provide additional discussion regarding the trading of binary KPI options when trading in the stock of the underlying issuer has been halted; (5) provide additional information regarding how investors may obtain information regarding binary KPI options; and (6) provide a 25,000-contract position limit for binary KPI options.²³⁷

Amendment No. 1 raises no novel regulatory issues that have not previously been subject to comment, as it clarifies, further addresses and narrows aspects of the original proposal that were subject to comment without altering the proposal’s core purpose of permitting the Exchange to list and trade binary KPI options. Indeed, without altering the purpose of the proposal, Amendment No. 1 strengthens the proposal by providing additional clarity and support and setting forth a revised position limit that is appropriately tailored to binary KPI options. Accordingly, for the reasons discussed above, the Commission finds good cause, pursuant to Section 19(b)(2) of the Act,²³⁸ to approve the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.

VII. Designation of the Proposed Binary KPI Options Pursuant to Rule 9b-1

Rule 9b-1 establishes a disclosure framework for standardized options that are traded on a national securities exchange and cleared through a registered clearing agency. Under this framework, the exchange on which a standardized option is listed and traded must prepare an ODD that, among other things, identifies the issuer and describes the uses, mechanics, and risks of options trading, in language that can be easily understood by the general investing public. The ODD is treated as

a substitute for the traditional prospectus. A broker-dealer must provide a copy of the ODD to each customer at the time of, or before, approval of the customer’s account for trading any standardized option.²³⁹ Any amendment to the ODD must be distributed to each customer whose account is approved for trading the options class for which the ODD relates.²⁴⁰ Under Rule 9b-1, use of the ODD is limited to “standardized options” for which there is an effective registration statement on Form S-20 under the Securities Act or that are exempt from registration.²⁴¹ Rule 9b-1 defines “standardized options” as “options contracts trading on a national securities exchange . . . which relate to options classes the terms of which are limited to specific expiration dates and exercise prices, or such other securities as the Commission may, by order, designate.” The Commission specifically reserved in Rule 9b-1 the ability to designate as standardized options other securities “that the Commission believes should be included within the options disclosure framework.”²⁴²

The proposed binary KPI options meet the Rule 9b-1 definition of standardized options because they would be traded on a national securities exchange and limited to specific expiration dates and exercise prices.²⁴³ More broadly, the proposed binary KPI options would be listed and traded on the Exchange with key standardized terms that characterize standardized options, including, aside from specific expiration dates and exercise prices, terms relating to the issuance of puts and calls, minimum strike intervals, initial and additional series listings,

²³⁹ See 17 CFR 240.9b-1(d)(1).

²⁴⁰ See 17 CFR 240.9b-1(d)(2).

²⁴¹ See 17 CFR 240.9b-1(b)(1) and (c)(8). See also 17 CFR 230.238. Rule 238 under the Securities Act provides an exemption from the Securities Act for any standardized option, as defined by Rule 9b-1(a)(4) under the Act, with limited exceptions. Rule 238 does not exempt standardized options from the antifraud provisions of Section 17 of the Securities Act, 15 U.S.C. 77q. Also, offers and sales of standardized options by or on behalf of the issuer of the underlying security or securities, an affiliate of the issuer, or an underwriter, will constitute an offer or sale of the underlying security or securities as defined in Section 2(a)(3) of the Securities Act, 15 U.S.C. 77b(a)(3). See also Securities Act Release No. 8171 (Dec. 23, 2002), 68 FR 188 (Jan. 2, 2003) (Exemption for Standardized Options From Provisions of the Securities Act of 1933 and From Registration Requirements of the Exchange Act of 1934).

²⁴² See Securities Exchange Act Release No. 19055 and Securities Act Release No. 6426 (Sept. 16, 1982), 47 FR 41950, 41954 (Sept. 23, 1982).

²⁴³ See notes 156–164 and accompanying text, *supra*, for discussion of the specific expiration dates and exercise prices for the proposed binary KPI options.

²³⁶ See proposed Exchange Rules 4.82(d) through (e) and 8.36(e)(2); see also Section III, *supra*.

²³⁷ See Section III, *supra*; see also Amendment No. 1, *supra* note 7.

²³⁸ 15 U.S.C. 78s(b)(2).

contract adjustments, time of issuance, and settlement. Further, the fact that the proposed binary KPI options would be centrally cleared supports their treatment as standardized options.

For the avoidance of doubt, however, the Commission also hereby designates the Exchange's proposed binary KPI options as standardized options for purposes of Rule 9b-1 under the Act.²⁴⁴

²⁴⁴ 17 CFR 240.9b-1.

VIII. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,²⁴⁵ that the proposed rule change (SR-CBOE-2026-061), as modified by Amendment No. 1, is approved on an accelerated basis.

It is further ordered, pursuant to Rule 9b-1(a)(4) under the Act, that the binary KPI options, as defined and set forth in

²⁴⁵ 15 U.S.C. 78s(b)(2).

the proposed rule change (SR-CBOE-2026-061), as modified by Amendment No. 1, are designated as standardized options.

By the Commission.

Vanessa A. Countryman,

Secretary.

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