

Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–IEX–2026–01. 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–IEX–2026–01 and should be submitted on or before February 13, 2026.

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

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026–01207 Filed 1–22–26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235–0012]

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension: Rule 15b1–1 and Form BD

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.*) (“PRA”), 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 provided for in Rule 15b1–1 (17 CFR 240.15b1–1) and Form BD (17 CFR 249.501) under the Securities Exchange Act of 1934 (17 U.S.C. 78a *et seq.*) “Exchange Act”).

Under the Exchange Act, broker-dealers must register with Commission. Exchange Act Section 15(a)(1) provides that it is unlawful for broker-dealers to solicit or effect transactions in most

securities unless they are registered as broker-dealers with the Commission pursuant to Exchange Act Section 15(b). Exchange Act Section 15B(a)(1) also provides that it is unlawful for municipal securities dealers, other than registered broker-dealers, to solicit or effect transactions in municipal securities unless they are registered with the Commission as municipal securities dealers pursuant to Exchange Act Section 15B(a)(2). In addition, Exchange Act Section 15C(a)(1) provides that it is unlawful for government securities broker-dealers, other than registered broker-dealers and certain financial institutions, to solicit or effect transactions in government securities unless they are registered as government securities broker-dealers with the Commission pursuant to Exchange Act Section 15C(a)(2).

Exchange Act Sections 15(b)(1) and (2) authorize the Commission to prescribe by rule an application form for registration that contains such information about broker-dealers that is necessary or appropriate in the public interest or for the protection of investors. Exchange Act Section 17(a)(1) authorizes the Commission to require registered broker-dealers and registered municipal securities dealers to make and file such reports as the Commission determines as necessary or appropriate in the public interest or for the protection of investors.

To implement these provisions, the Commission adopted Rule 15b1–1 and Form BD. Form BD is the uniform application for broker-dealer registration. Form BD requires the applicant or registrant filing the form to provide the Commission with certain information concerning the nature of its business and the background of its principals, controlling persons, and employees. Form BD is designed to permit the Commission to determine whether the applicant meets the statutory requirements to engage in the securities business. In addition, Form BD is used to change information contained in a previous Form BD filing that becomes inaccurate.

The total industry-wide annual time burden imposed by Form BD is approximately 3,547 hours, based on approximately 9,481 responses (160 initial filings + 9,321 amendments). Each application filed on Form BD requires approximately 2.75 hours to complete and each amended Form BD requires approximately 20 minutes to complete. (160 × 2.75 hours = 440 hours; 9,321 × 0.3333333 hours = 3,107 hours; 440 hours + 3,107 hours = 3,547 hours.) The staff believes that a broker-dealer would have a Compliance

Manager complete and file both applications and amendments on Form BD at a cost of \$385/hour. Consequently, the staff estimates that the total internal cost of compliance associated with the annual time burden is approximately \$1,365,595 per year (\$385 × 3,547).

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=202509-3235-012 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 February 23, 2026.

Dated: January 21, 2026.

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026–01307 Filed 1–22–26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104636; File No. SR–NYSE–2026–02]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing of Proposed Rule Change To Streamline and Modernize Rule 76

January 20, 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 January 8, 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, 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 proposes to streamline and modernize Rule 76. The proposed rule change is available on the Exchange's website at www.nyse.com and at the principal office of the Exchange.

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b–4.

²¹ 17 CFR 200.30–3(a)(12).

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.

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

1. Purpose

The Exchange proposes amendments to Rule 76 ("Crossing" Orders) that would streamline and modernize the rule and eliminate Designated Market Maker ("DMM") involvement in manual Floor broker cross transactions under both Rule 76 and Rule 72(d) on the Trading Floor.⁴

The current crossing procedure set forth in Rule 76, which applies to Floor broker crosses effectuated pursuant to Rule 76 and Rule 72(d), provides that Floor brokers must announce these cross transactions at the DMM unit post/panel where the security trades, where the assigned DMM acknowledges the Floor broker announcement in Exchange systems. As proposed, Floor brokers would announce cross transactions to the entire Trading Floor electronically at a designated spot on the Trading Floor and in the presence of a Trading Official, who will record the announcement and acknowledge the Floor broker cross transaction. In addition to eliminating any DMM involvement in cross transactions, electronic announcement of a cross transaction would also provide a more efficient and effective way to determine whether any other Floor brokers are interested in participating in or breaking up a cross transaction.

Background

Rule 76 governs the execution of "cross" or "crossing" orders by Floor brokers. Rule 76 applies only to manual transactions executed on the Trading Floor and provides that when a member has an order to buy and an order to sell

the same security that can be crossed at the same price, the member is required to clearly announce to the trading Crowd the proposed cross by offering the security at a price that is higher than his or her bid by a minimum variation permitted in the security before crossing the orders.

To assist Floor brokers in monitoring the price of protected quotations and ensuring compliance with Rule 611 of Regulation NMS, Rule 76.10 permits Floor brokers to enter a cross transaction into their hand-held devices ("HHD") at a limit price consistent with customer instructions and as determined by the Floor broker. The Floor broker cannot, however, use this functionality with respect to a cross involving a principal order to buy and a principal order to sell submitted by the same broker-dealer.

Following entry of the orders into the HHD, a quote minder function monitors protected quotations to determine when the limit prices assigned to the buy and sell orders are such that the orders may be executed consistent with Rule 611. When the protected quotation permits a Rule 611-compliant print (*i.e.*, the desired crossing price is at or between the protected bid and offer), quote minder delivers an alert message indicating that the orders may be crossed; captures within Exchange systems a time-stamped quote that includes the time the alert is sent to the Floor broker and the protected bid and offer at that time; starts a 20-second timer; and enables a "print" key function in the HHD allowing the Floor broker to cross the orders and print the trade through Exchange systems to the Consolidated Tape within that 20-second time period.⁵

Floor brokers utilize the 20-second period to comply with Rule 76's requirement that a Floor broker "clear" the trading Crowd before executing a cross transaction, which is accomplished by the broker verbally announcing the cross trade at the post/panel of the DMM unit for the subject security. If there is other Floor broker and/or DMM interest in response to the verbal announcement of the cross trade, the Floor broker must trade with such interest on behalf of the applicable customer order(s). If the original terms of a cross transaction cannot be met for any reason, for example, if the crowd trades with a portion of either the bid or offer and the Floor broker cannot otherwise complete the proposed cross transaction in the size or price as

entered, the originally-entered proposed cross transaction is cancelled. If the proposed cross trade is not broken up, the Floor broker may proceed to execute the trade by selecting the "print" key in the HHD prior to the expiration of the 20-second timer, which also transmits a message to Exchange systems to print the transaction to the Consolidated Tape. The completed transaction is then printed to the Consolidated Tape at that price. The DMM confirms the Floor broker announcement as required by Rule 76 in Exchange systems.⁶

Proposed Rule Change

The Exchange proposes to modernize the way Floor brokers execute cross transactions on the Trading Floor. Rather than perpetuating the current practice of a Floor broker verbally announcing the cross trade at the post/panel of the DMM unit for the subject security and having the relevant DMM acknowledge the Floor broker announcement, the Exchange proposes that Floor brokers would undertake these functions at a designated spot on the Trading Floor in the presence of a Trading Official, thereby eliminating any interaction between a Floor broker and a DMM during cross transactions.

As proposed, Floor brokers entering a cross transaction would activate a 20-second timer as occurs today, with the difference that once the 20-second period starts, the Floor broker would announce the proposed cross transaction electronically in place of the current verbal announcement at the DMM unit post/panel. As noted, the Exchange believes that the proposal would remove any potential for individual DMMs to interact with Floor brokers in connection with these transactions. Moreover, the proposal would provide a more efficient method to announce the proposed cross transaction to other Floor-based market participants.

In today's marketplace, cross transactions are negotiated upstairs by customers seeking a primary market print or customers who do not wish to have their orders handled by broker-

⁴ The term "Trading Floor" is defined in Rule 6A to mean the restricted-access physical areas designated by the Exchange for the trading of securities, commonly known as the "Main Room" and the "Buttonwood Room."

⁵ If Exchange systems do not receive the "print" message from the Floor broker within the allotted time period, the ability to execute the orders and print to the Consolidated Tape will expire and the cross instructions will be cancelled.

⁶ Rule 72(d) permits a member with an order to buy and an order to sell an equivalent amount of the same security, where both orders are "block" orders, to cross those orders at a price at or within the Exchange best bid or offer. For purposes of Rule 72(d), a "block" is at least 10,000 shares or a quantity of stock having a market value of \$200,000 or more, whichever is less. A member executing a cross under Rule 72(d) must follow the crossing procedures of Rule 76, and another member may trade with either the bid or offer side of the cross transaction only to provide a price which is better than the cross price as to all or part of such bid or offer. As discussed below, the proposed changes to Rule 76 would also eliminate DMM involvement at the point of sale for Rule 72(d) crosses.

dealers that also trade as principal. As a practical matter, cross transactions are no longer arranged at the point of sale by Floor brokers interacting with other brokers and the DMM in a physical trading crowd. In the current environment, verbally announcing a proposed cross transaction at a post/panel means announcing it to the DMM and any other Floor brokers that happen to be nearby. As proposed, Floor brokers would announce the cross transaction electronically to all other Floor brokers on the Trading Floor. If there is interest in response to the announcement of the cross trade, the Floor broker would still be required to trade with such interest on behalf of the applicable customer order(s), as is the case today. Similarly, if the original terms of the proposed cross transaction cannot be met because other Floor-based members trade with a portion of either the proposed bid or offer and the Floor broker cannot complete the proposed cross transaction in the size or price originally entered, the originally-entered proposed cross transaction would be cancelled, as is also the case today.

To effectuate the proposed rule changes, the Exchange would delete “trading” before “Crowd” in the second sentence of Rule 76.⁷ The same change would be made in the next to last sentence in Rule 76.10. The Exchange would also add “in the presence of a Trading Official” immediately after “Crowd” in the second sentence of Rule 76. Taken together, the proposed change would have the effect of removing the restriction on announcing a proposed cross transaction at the post/panel where the security to be crossed is traded and remove any participation by DMMs in cross transactions. It should be noted that announcement of a proposed cross transaction to the Crowd would be consistent with Rule 70.30.⁸ Moreover, because crosses under Rule 72(d) utilize the crossing procedures set forth in Rule 76, the proposed change would also eliminate the need to announce Rule 72(d) crosses at the post/panel where the security to be crossed is traded and eliminate DMM involvement in those transactions as well. As proposed, Floor brokers would also electronically announce Rule 72(d) crosses to all Floor-based participants.

⁷ The Exchange also proposes clarifying changes to replace “member” and “he or she” with “Floor broker” or “the Floor broker’s” in the first sentence of the rule.

⁸ Rule 70.30 defines “Crowd” as the “rooms on the Exchange Floor that contain active posts/panels where Floor brokers are able to conduct business constitute the Crowd. A Floor broker will be considered to be in the Crowd if he or she is physically present in one of these rooms.”

The remaining aspects of Rule 72(d) would remain unchanged by the proposal.

The also Exchange proposes to simplify Rule 76 by removing all references to HHDs from subsection (a) of Supplementary Material .10. One reference to HHD would be replaced by “Floor broker.” The other reference, which is part of the phrase “using the ‘print’ key function in the HHD,” would be deleted. The Exchange also proposes to replace references to “quote minder” with “Exchange systems.”

Finally, the Exchange proposes to delete the preamble to Rule 76 providing that “Supplementary Material .10 to this Rule is not applicable to trading UTP Securities on the Pillar trading platform.” Given the proposed changes, including elimination of verbal announcements at the point of sale for Exchange-listed securities, Floor brokers executing cross transactions under either Rule 72(d) or Rule 76 would follow the same procedures when crossing Exchange-listed and UTP securities, rendering the preamble unnecessary. The remaining aspects of the Cross Function described in Rule 76.10 would remain unchanged.

For all of the foregoing reasons, the Exchange believes that the proposed rule change is consistent with the Act.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,⁹ in general, and furthers the objectives of Section 6(b)(5) of the Act,¹⁰ in particular, because 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 mechanisms of, a free and open market and a national market system and, in general, to protect investors and the public interest and because it is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange believes that the proposed changes to Rule 76 would remove impediments to and perfect the mechanism of a free and open market and a national market system by streamlining and modernizing the process for executing cross transactions on the Trading Floor. As noted, the requirement that a Floor broker

announce a cross transaction at the point of sale is intended to “clear” the trading Crowd before executing a cross transaction. While the requirement made sense when Floor brokers that might be interested in participating in a cross transaction still needed to stand at a post/panel throughout the trading day, the requirement makes less sense in the current electronic trading environment. The Exchange believes that having the Floor broker announce proposed cross transactions electronically to all Floor-based market participants would make the process more efficient by not limiting the announcement to a single physical location on the Trading Floor. The proposed announcement would also allow additional Floor brokers to learn about pending cross transactions and potentially participate, to the benefit of the marketplace and investors. The Exchange accordingly believes that the proposed changes to Rule 76 would promote just and equitable principles of trade consistent with Section 6(b)(5) of the Act.¹¹

The Exchange believes the proposal also benefits investor protection and public interest goals by eliminating interaction between Floor brokers and individual DMMs in the manual cross transaction process on the Trading Floor. The Exchange believes that the proposal would eliminate any information asymmetry that may exist when a DMM learns about a cross transaction before the trade is executed and printed. Although the Exchange believes any existing informational advantages are minimal and the opportunity for a DMM to act is exceedingly limited, the Exchange believes the proposal would protect investors and the public interest by adding safeguards against the misuse of non-public information. Likewise, requiring Exchange Trading Officials to supervise and acknowledge announcements of the proposed cross transactions promotes investor protection and the public interest. The Exchange therefore believes that the proposal is designed to prevent fraudulent and manipulative acts and practices. Finally, having the Floor broker electronically announce cross transactions under Rules 72 and 76 at a designated spot on the Trading Floor in the presence of a Trading Official rather than at the point of sale would permit the Cross Function in Rule 76.10 to be extended to UTP securities, which would remove impediments to and perfect the mechanism of a free and open market and a national market system by applying a consistent,

⁹ 15 U.S.C. 78f(b).

¹⁰ 15 U.S.C. 78f(b)(5).

¹¹ 15 U.S.C. 78f(b)(5).

streamlined process to all cross transactions on the trading floor of a national securities exchange.

For the foregoing reasons, the Exchange believes that the proposal 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 Exchange notes that the proposed changes are not designed to address any competitive issues, but rather to amend the Exchange's rules relating to the handling of cross transactions on the Exchange.

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

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period *up to 90 days* (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- (A) by order approve or disapprove the proposed rule change, or
- (B) institute proceedings to determine whether the proposed rule change should be 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-2026-02 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-2026-02. 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-2026-02 and should be submitted on or before February 13, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

Sherry R. Haywood,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0748]

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Ombudsman Matter Management System (OMMS) Submission Form

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 proposed collection of information.

The Ombudsman Matter Management System ("OMMS") is an electronic data collection system for the receipt, collection and analysis of inquiries, complaints, and recommendations from retail investors directed to the SEC Ombudsman ("Ombuds") and the Office of the Investor Advocate. Section 4(g)(8) of the Securities Exchange Act of 1934 (Exchange Act), 15 U.S.C. 78d(g)(8) requires the SEC Ombuds to (i) act as a liaison between the Commission and

any retail investor in resolving problems that retail investors may have with the Commission or with self-regulatory organizations ("SROs"); (ii) review and make recommendations regarding policies and procedures to encourage persons to present questions to the Investor Advocate regarding compliance with the securities laws; and (iii) establish safeguards to maintain the confidentiality of communications between the persons described in clause (ii) and the Ombuds. In addition, Section 4(g)(8) of the Securities Exchange Act of 1934 (Exchange Act), 15 U.S.C. 78d(g)(8) requires the Ombuds to submit a semi-annual report to the Investor Advocate describing the activities and evaluating the effectiveness of the Ombuds during the preceding year.

Each year, the SEC's Office of the Investor Advocate, Office of the Ombuds receives over 2,500 contacts from investors who have complaints or questions about the SEC or any of the self-regulatory organizations that it oversees. To make it easier for the public to contact the Ombuds, the Ombuds created an electronic form, the OMMS Submission Form, that provides drop down options to choose from in order to categorize the investor's complaint or question, and may also provide the investor with automated information about their issue. The OMMS Submission Form asks investors to provide information concerning, among other things, their names, how they can be reached, the names of the individuals or entities involved, the nature of their complaint or tip, what documents they can provide, and what, if any, actions they have taken. Use of the OMMS Submission Form is voluntary. Absent the forms, the public still has several ways to contact the Ombuds, including telephone, letters, and email. Investors can access the OMMS Submission Form through the Ombuds web page at the web address <https://www.sec.gov/ombuds> or directly at the web address <https://omms.sec.gov>.

The dual purpose of the OMMS Submission Form is to make it easier for the public to contact the agency with complaints, questions, tips, or other feedback and to streamline the workflow of Ombuds staff that record, process, and respond to investor contacts. Investors who submit complaints, ask questions, or provide tips do so voluntarily. Although the OMMS Submission Form provides a structured format for incoming investor correspondence, the Commission does not require that investors use any particular form or format when

¹² 17 CFR 200.30-3(a)(12).