

rules of several other exchanges regarding voluntary terminations and the retention of jurisdiction over terminated Members. Accordingly, the Exchange does not believe that the proposed rule change raises any new or novel issues not already considered by the Commission.

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

The Exchange does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended. The proposed rule change is not designed to address any competitive issues but rather to provide for a simplified voluntary termination process, and appropriate retention of jurisdiction of former Members and persons associated with a Member.

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

The Exchange has designated this rule filing as non-controversial under Section 19(b)(3)(A) ³⁵ of the Act and Rule 19b-4(f)(6) ³⁶ thereunder. Because the proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6) thereunder.

The Exchange believes that this proposal qualifies for non-controversial filing because the proposed rule change is designed to update the Exchange's retention of jurisdiction over former Members and persons formerly associated with a Member, provided that the Exchange gives notice of the commencement of any inquiry within one year of the effective termination date, and to simplify the manner in which a Member may voluntarily terminate membership. The proposed rule change will not significantly affect the protection of investors or the public interest because it will continue to provide a fair and appropriate process

for the Exchange to retain jurisdiction over former Members and associated persons and address any potentially violative conduct. The Exchange also believes that this filing is non-controversial because it raises no new or novel issues not already considered by the Commission, as discussed in the Purpose and Statutory Basis sections. Accordingly, the Exchange believes that the proposed rule change is eligible for immediate effectiveness.

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 under Section 19(b)(2)(B) ³⁷ 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-IEX-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-IEX-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-IEX-2026-02 and should be submitted on or before February 23, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³⁸

Sherry R. Haywood,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35921; File No. 812-15701]

Talcott Resolution Life Insurance Company, et al.

January 28, 2026.

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

ACTION: Notice.

Notice of application for an order approving the substitution of certain securities pursuant to section 26(c) of the Investment Company Act of 1940 (the "Act") and an order of exemption pursuant to section 17(b) of the Act from section 17(a) of the Act.

APPLICANTS: Talcott Resolution Life Insurance Company ("TL"), Talcott Resolution Life and Annuity Insurance Company (together with TL, the "Talcott Resolution Insurance Companies"); their respective separate accounts, Talcott Resolution Life Insurance Company Separate Account Two, Talcott Resolution Life Insurance Company Separate Account Three, Talcott Resolution Life Insurance Company Separate Account Seven, Talcott Resolution Life and Annuity Insurance Company Separate Account One, Talcott Resolution Life and Annuity Insurance Company Separate Account Three, Talcott Resolution Life and Annuity Insurance Company Separate Account Six, and Talcott Resolution Life and Annuity Insurance Company Separate Account Seven (collectively, the "Separate Accounts," and together with the Talcott Resolution Insurance Companies, the "Section 26 Applicants"); and Legg Mason Partners Variable Equity Trust, Franklin Templeton Variable Insurance Products Trust, Putnam Variable Trust (collectively, the "Trusts"). The Section 26 Applicants and the Trusts (collectively, the "Section 17

³⁵ 15 U.S.C. 78s(b)(3)(A).

³⁶ 17 CFR 240.19b-4(f)(6).

³⁷ 15 U.S.C. 78s(b)(2)(B).

³⁸ 17 CFR 200.30-3(a)(12).

Applicants”), collectively, the Section 17 Applicants together with the Section 26 Applicants, the “Applicants.”

SUMMARY OF APPLICATION: The Section 26 Applicants request an order pursuant to section 26(c) of the Act, approving the substitution of shares issued by certain investment portfolios of registered investment companies (the “Existing Portfolios”) for the shares of certain investment portfolios of registered investment companies (the “Replacement Portfolios”), of the Trusts as investment options for certain variable annuity contracts funded through the Separate Accounts (the “Substitutions”). The Section 17 Applicants request an order pursuant to section 17(b) of the Act exempting them from section 17(a) of the Act to the extent necessary to permit them to engage in certain in-kind transactions in connection with the Substitutions.

FILING DATES: The application was filed on February 14, 2025, and amended on July 25, 2025 and December 18, 2025.

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 February 23, 2026, and should be accompanied by proof of service on 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*.

ADDRESSES: The Commission: *Secretarys-Office@sec.gov*. Applicants: Christopher M. Grinnell, Esq., Talcott Resolution Life Insurance Company, 1 American Row, Hartford, CT 06103; and Ronald Coenen Jr., Esq., Eversheds Sutherland (US) LLP, *roncoenen@eversheds-sutherland.us*.

FOR FURTHER INFORMATION CONTACT: Laura L. Solomon, Senior Counsel, or Rachel Loko, Senior Special Counsel, at

(202) 551–6825 (Division of Investment Management, Chief Counsel’s Office).

SUPPLEMENTARY INFORMATION: For Applicants’ representations, legal analysis, and conditions, please refer to Applicants’ second amended and restated application, filed December 18, 2025, 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 Public Reference Room at (202) 551–8090.

For the Commission, by the Division of Investment Management, under delegated authority.

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026–01949 Filed 1–30–26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35920; File No. 812–15873]

Northern Lights Fund Trust, et al.

January 28, 2026.

AGENCY: Securities and Exchange Commission (“Commission” or “SEC”).

ACTION: Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 (“Act”) for an exemption from Section 15(a) of the Act, as well as from certain disclosure requirements in Rule 20a–1 under the Act, Item 19(a)(3) of Form N–1A, Items 22(c)(1)(ii), 22(c)(1)(iii), 22(c)(8) and 22(c)(9) of Schedule 14A under the Securities Exchange Act of 1934, and Sections 6–07(2)(a), (b), and (c) of Regulation S–X (“Disclosure Requirements”).

SUMMARY OF APPLICATION: The requested exemption would permit Applicants to enter into and materially amend subadvisory agreements with certain subadvisors without shareholder approval and grant relief from the Disclosure Requirements as they relate to fees paid to the subadvisors.

APPLICANTS: Northern Lights Fund Trust and Ocean Park Asset Management, LLC.

FILING DATES: The application was filed on August 5, 2025, and amended on January 9, 2026 and January 27, 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 February 23, 2026, and should be accompanied by proof of service on the Applicants, in the form of an affidavit, or, for lawyers, a certificate of service. Pursuant to rule 0–5 under the Act, hearing requests should state the nature of the writer’s interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission’s Secretary.

ADDRESSES: The Commission: *Secretarys-Office@sec.gov*. Applicants: Kevin Wolf, President, Northern Lights Fund Trust, 225 Pictoria Drive, Suite 450, Cincinnati, Ohio 45246; JoAnn M. Strasser, Esq., Thompson Hine LLP, 41 South High Street, Suite 1700, Columbus, OH 43215

FOR FURTHER INFORMATION CONTACT: Toyin Momoh, Senior Counsel, or Thomas Ahmadifar, Branch Chief, at (202) 551–4974 (Division of Investment Management, Chief Counsel’s Office).

SUPPLEMENTARY INFORMATION: For Applicants’ representations, legal analysis, and conditions, please refer to Applicants’ second amended application dated January 27, 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 Advocacy at (202) 551–8090.

For the Commission, by the Division of Investment Management, under delegated authority.

Sherry R. Haywood,
Assistant Secretary.

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