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Intermarket Competition

The Exchange believes the proposed rule change does not impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is not intended to address competitive issues but rather is concerned solely with updating the Exchange's rule to reflect the name change of Nasdaq BX to Nasdaq Texas.

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

Pursuant to Section 19(b)(3)(A) of the Act⁸ and Rule 19b-4(f)(6)⁹ thereunder, the Exchange has designated this proposal as one that effects a change that: (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest.

A proposed rule change filed under Rule 19b-4(f)(6)¹⁰ normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),¹¹ 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 upon filing. In the filing, the Exchange stated that the proposed change will not adversely impact investors as the Exchange is proposing a non-substantive, conforming change to reflect the name change of Nasdaq BX to Nasdaq Texas and that does not impose any significant burden on competition because it applies evenly to all Equity Members. The proposed rule

change does not raise any novel issues, as the name change from Nasdaq BX to Nasdaq Texas has already occurred and waiver of the operative delay allows for the immediate clarification of the Exchange's rules to reflect this change, and therefore, waiver of the 30-day operative delay is consistent with the protection of investors and the public interest. Accordingly, the Commission hereby waives the operative delay and designates the proposal operative upon filing.¹²

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-PEARL-2026-08 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-PEARL-2026-08. 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-PEARL-2026-08 and should be submitted on or before March 10, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹³

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026-03019 Filed 2-13-26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

TIME AND DATE: 2:00 p.m. on Thursday, February 19, 2026.

PLACE: The meeting will be held via remote means and at the Commission's headquarters, 100 F Street NE, Washington, DC 20549.

STATUS: This meeting will be closed to the public.

MATTERS TO BE CONSIDERED:

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters also may be present.

In the event that the time, date, or location of this meeting changes, an announcement of the change, along with the new time, date, and/or place of the meeting will be posted on the Commission's website at <https://www.sec.gov>.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (6), (7), (8), 9(B) and (10) and 17 CFR 200.402(a)(3), (a)(5), (a)(6), (a)(7), (a)(8), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matters at the closed meeting.

The subject matter of the closed meeting will consist of the following topics:

- Institution and settlement of injunctive actions;
- Institution and settlement of administrative proceedings;
- Resolution of litigation claims; and
- Other matters relating to examinations and enforcement proceedings.

At times, changes in Commission priorities require alterations in the

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 CFR 240.19b-4(f)(6).

¹⁰ 17 CFR 240.19b-4(f)(6).

¹¹ 17 CFR 240.19b-4(f)(6)(iii).

¹² 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).

¹³ 17 CFR 200.30-3(a)(12).

scheduling of meeting agenda items that may consist of adjudicatory, examination, litigation, or regulatory matters.

CONTACT PERSON FOR MORE INFORMATION: For further information, please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551-5400.

Authority: 5 U.S.C. 552b.

Dated: February 12, 2026.

J. Matthew DeLesDernier,
Deputy Secretary.

[FR Doc. 2026-03089 Filed 2-12-26; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-104822; File No. SR-NYSETEX-2026-03]

Self-Regulatory Organizations; NYSE Texas, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Fee Schedule of NYSE Texas, Inc.

February 11, 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 February 4, 2026, the NYSE Texas, Inc. ("NYSE Texas" 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 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 its Fee Schedule regarding annual fees applicable to Exchange Traded Products. The Exchange proposes to implement the fee changes effective February 4, 2026. 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.

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

1. Purpose

The Exchange proposes to amend its Fee Schedule regarding annual fees for Exchange Traded Products ("ETPs").³

The proposed change responds to the current extremely competitive environment for ETP listings, in which issuers can readily favor competing venues or transfer their listings if they deem fee levels at a particular venue to be excessive or discount opportunities available at other venues to be more favorable. In response to the competitive environment for listings, the Exchange proposes to amend the Fee Schedule to (1) modify certain annual fees for ETPs set forth in the tables in Sections H.3.A. of the Annual Fees section of the Fee Schedule, and (2) modify the alternate definition of a "High Volume Product" and the discounts for such products set forth in Section H.4C. The proposal is substantially the same as changes recently adopted by the Exchange's affiliate NYSE Arca, Inc.⁴

The Exchange proposes to implement the fee changes effective February 4, 2026.

Proposed Rule Change

Section H.3. of the Fee Schedule sets forth annual fees for ETPs listed on the Exchange. Issues are subject to annual fees in the year of listing, pro-rated based on days listed that calendar year. The annual fees for ETPs are billed in January for the forthcoming year. The annual fees applicable to ETPs that have liquidated and as a result are delisted from the Exchange will be pro-rated for the portion of the calendar year that such issue was listed on the Exchange, based on days listed that calendar year, and refunded.

Currently, Section H.3.A.i. provides for annual fees as follows for ETPs (excluding Managed Fund Shares, Active Proxy Portfolio Shares, Managed Trust Securities, and Managed Portfolio

Shares) and Exchange-Traded Fund Shares listed under Rule 5.2-E(j)(8) that track an index, have a maturity date, or provide an expected return over a specific outcome period:

Number of shares outstanding (each issue)	Annual fee
Less than 25 million	\$8,500
25 million up to 99,999,999 ..	15,000
100 million up to 199,999,999	25,000
200 million up to 599,999,999	35,000
600 million and over	30,000

Section H.3.A.ii. sets forth the following annual fees for Managed Fund Shares, Managed Trust Securities, Active Proxy Portfolio Shares, Managed Portfolio Shares, and Exchange-Traded Fund Shares listed under Rule 5.2-E(j)(8) that do not track an index:

Number of shares outstanding (each issue)	Annual fee
Less than 25 million	\$10,000
25 million up to 99,999,999 ..	15,000
100 million up to 199,999,999	25,000
200 million up to 599,999,999	35,000
600 million and over	30,000

The Exchange proposes to amend the annual fees reflected in Sections H.3.A.i. and Section H.3.A.ii. by lowering the annual fee for ETPs between 199,999,999 shares outstanding and 249,999,999 shares outstanding and providing a lower fee for all ETPs with 250 million shares or more outstanding. The proposed change is intended to simplify the Fee Schedule by harmonizing the annual fees set forth in these two sections for ETPs with more than 200 million shares outstanding.

The Exchange proposes to amend the fees set forth in Section H.3.A.i. as follows:

Number of shares outstanding (each issue)	Annual fee
Less than 25 million	\$8,500
25 million up to 99,999,999 ..	15,000
100 million up to 249,999,999	25,000
250 million and over	30,000

The Exchange similarly proposes to amend Section H.3.A.ii. as below (proposed additions underlined and proposed deletions bracketed):

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ "Exchange Traded Products" is defined in footnote 1 of the Fee Schedule.

⁴ See Securities Exchange Act Release No. 104584 (Jan. 13, 2026), 91 FR 2160 (Jan. 16, 2026) (SR-NYSEARCA-2025-91) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Its Schedule of Fees and Charges).