to Rule 19b4(f)(6)(iii),[18] the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest.

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) [19] 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–NYSETEX–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–NYSETEX–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–NYSETEX–2026–24 and should be submitted on or before July 20, 2026.

[18] 17 CFR 240.19b–4(f)(6)(iii).

[19] 15 U.S.C. 78s(b)(2)(B).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[20]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–13012 Filed 6–26–26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–105762; File No. 4–631]

Joint Industry Plan; Notice of Filing and Immediate Effectiveness of Amendment to the Plan To Address Extraordinary Market Volatility To Add Texas Stock Exchange LLC as a Participant

June 24, 2026.

Pursuant to Section 11A(a)(3) of the Securities Exchange Act of 1934 (''Act'' or ''Exchange Act'') [1] and Rule 608 thereunder,[2] notice is hereby given that on June 12, 2026, Texas Stock Exchange LLC (''TXSE'' or the ''Exchange'') filed with the Securities and Exchange Commission (''Commission'') an amendment to the Plan to Address Extraordinary Market Volatility (''LULD Plan'' or ''Plan'') as a Participant.[3] The amendment adds TXSE as a Participant [4] to the LULD Plan. The Commission is publishing this notice to solicit comments on the amendment from interested persons.

I. Description and Purpose of the Amendment

On September 30, 2025, the Commission issued an order granting the Exchange's application for registration as a national securities exchange (''Approval Order'').[5] Under the Approval Order, one of the conditions of the Commission's approval is that TXSE must join the Plan. The Exchange expects to begin operation in July 2026. The proposed amendment adds TXSE as a Participant to the LULD Plan.

Under Section II(C) of the LULD Plan, any entity registered as a national securities exchange or national securities association under the Exchange Act may become a Participant by: (1) becoming a participant in the applicable Market Data Plans, as defined in Section I(F) of the Plan; (2) executing a copy of the Plan, as then in effect; (3) providing each then-current Participant with a copy of such executed Plan; and (4) effecting an amendment to the Plan as specified in Section III (B) of the Plan. Section III(B) of the LULD Plan sets forth the process for a prospective new Participant to effect an amendment of the Plan. Specifically, the LULD Plan provides that such an amendment to the Plan may be effected by the new national securities exchange or national securities association by executing a copy of the Plan as then in effect (with the only changes being the addition of the new Participant's name in Section II(A) of the Plan); and submitting such executed Plan to the Commission.

TXSE has become a participant in the applicable Market Data Plans,[6] executed a copy of the Plan currently in effect, with the only change being the addition of its name in Section II(A) of the Plan, and has provided a copy of the Plan executed by TXSE to each of the other Participants. TXSE has also submitted the executed Plan to the Commission. Accordingly, all of the Plan requirements for effecting an amendment to the Plan to add TXSE as a Participant have been satisfied.[6]

II. Effectiveness of the Proposed Amendment

The foregoing Plan amendment has become effective pursuant to Rule 608(b)(3)(iii) [7] because it involves solely technical or ministerial matters. At any time within sixty days of the filing of this amendment, the Commission may summarily abrogate the amendment and require that it be refiled pursuant to paragraph (a)(1) of Rule 608,[8] if it appears to the Commission that such action is necessary or appropriate in the

[20] 17 CFR 200.30–3(a)(12).

[1] 15 U.S.C. 78k–1(a)(3).

[2] 17 CFR 242.608.

[3] *See* Letter from Jeff Brown, General Counsel, dated June 12, 2026, to Vanessa Countryman, Secretary, Commission. On May 6, 2012, the Commission issued an order approving the Plan on a pilot basis (the ''Approval Order''). *See* Securities Exchange Act Release No. 67091 (May 31, 2012), 77 FR 33498 (June 6, 2012). The Commission approved the LULD Plan on a permanent basis on April 11, 2019. *See* Securities Exchange Act Release No. 85623, 84 FR 16086 (April 17, 2019).

[4] Defined in Section I(K) of the Plan as follows: ''Participant'' means a Party to the Plan.

[5] See Securities Exchange Act Release No. 104146 (September 30, 2025), 90 FR 47880 (October 2, 2025) (In the Matter of the Application of Texas Stock Exchange LLC for Registration as a National Securities Exchange; Findings, Opinion, and Order of the Commission).

[6] See Securities Exchange Act Release Nos. 105091 (March 27, 2026), 91 FR 16255 (April 1, 2026) (Notice of Filing and Immediate Effectiveness of the Fifty-Sixth Amendment to the Joint Self-Regulatory Organization Plan Governing the Collection, Consolidation and Dissemination of Quotation and Transaction Information for Nasdaq-Listed Securities Traded on Exchanges on an Unlisted Trading Privileges Basis) and 105349 (May 1, 2026), 91 FR 24619 (May 6, 2026) (Notice of Filing and Immediate Effectiveness of the Forty-First Amendment to the Second Restatement of the CTA Plan and Thirty-Second Amendment to the Restated CQ Plan).

[7] 17 CFR 242.608(b)(3)(iii).

[8] 17 CFR 242.608(a)(1).

public interest, for the protection of investors, or the maintenance of fair and orderly markets, to remove impediments to, and perfect the mechanisms of, a national market system or otherwise in furtherance of the purposes of the Act.

III. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the amendment 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 4–631 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 4–631. 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 4–631 and should be submitted on or before July 20, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[9]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–13013 Filed 6–26–26; 8:45 am]

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[9] 17 CFR 200.30–3(a)(85).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–105771; File No. SR–CBOE–2026–024]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Order Instituting Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Amend Its Rules To Accommodate Stop-Limit Complex Orders and Establish Stop Complex Order Auctions as a New Type of Auction Mechanism

June 24, 2026.

I. Introduction

On March 9, 2026, Cboe Exchange, Inc. (''Exchange'') 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 establish stop-limit complex orders as a type of complex order and the Stop Complex Order Auction (''SCOA'') as an auction mechanism to facilitate auctions for stop-limit complex orders. The proposed rule change was published for comment in the **Federal Register** on March 26, 2026.[3] The Commission has received no comments regarding the proposal.

On May 5, 2026, pursuant to Section 19(b)(2) of the Exchange 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] This order institutes proceedings under Section 19(b)(2)(B) of the Act [6] to determine whether to approve or disapprove the proposed rule change.

II. Description of the Proposed Rule Change

As described more fully in the Notice,[7] the Exchange states that it currently offers stop-limit orders only for single leg orders.[8] The Exchange proposes to amend its rules to establish stop-limit complex orders as a type of complex order and to establish the SCOA as an electronic auction mechanism for stop-limit complex orders.[9] The Exchange states that it understands that market participants currently may enter a stop-limit order on the short leg of a complex order while managing the long leg separately.[10] The Exchange states that stop-limit complex orders will provide market participants with the ability to simultaneously manage the long and short legs of their complex orders.[11] The Exchange further states that market participants may choose to execute a transaction once certain market conditions are met to help manage and reduce the risk of extreme loss.[12] The Exchange states that stop-limit complex orders will provide investors with an execution and risk management tool, and that market participants will be able to effectively use stop-limit complex orders to replace the manual monitoring that market participants must currently engage in to gain the benefits of stop-limit functionality.[13]

Under the proposal, a stop-limit complex order is a conditional order that is triggered when, for a complex order to buy (sell) the same side Market-Maker SBBO is equal to or higher (lower) than the stop-limit price, or a complex trade occurs at a trade price

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

[2] 17 CFR 240.19b–4.

[3] *See* Securities Exchange Act Release No. 105064 (Mar. 23, 2026), 91 FR 14736 (''Notice'').

[4] 15 U.S.C. 78s(b)(2).

[5] *See* Securities Exchange Act Release No. 105371 (May 5, 2026), 91 FR 25393 (May 8, 2026) (designating June 24, 2026, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change).

[6] 15 U.S.C. 78s(b)(2)(B).

[7] *See supra* note 3.

[8] The Exchange states that a Stop-Limit order is an order to buy (sell) that becomes a limit order when the consolidated last sale price (excluding prices from complex order trades if outside the NBBO) or NBB (NBO) for a particular option contract is equal to or above (below) the specified stop price. *See* Notice, 91 FR at 14737 and Exchange Rule 5.6(c).

[9] The proposal defines a stop-limit complex order as a complex order that becomes a limit order when, for the complex strategy of that order, either (i) the Market-Maker SBBO, or trade price as described in [proposed Exchange Rule 5.33(d)(2)(A)(i)(b)], is equal to or higher (lower) than the stop-limit price, or (ii) if designated by the User, the same side bid (ask) of the underlying equity security or the underlying index level, as applicable, is equal to or higher (lower) than the designated stop-limit price or if a trade price is equal to or higher (lower) than the stop-limit price. A User may not designate a stop-limit complex order as All Sessions or RTH and Curb. A User may not designate bulk messages as stop-limit complex orders. A User may not designate a stop-limit complex order as Direct to PAR. *See* proposed Exchange Rule 5.33(b)(5). The proposal defines the ''Market-Maker SBBO'' to mean the best bid and offer on the Exchange for a complex strategy calculated using only appointed Market-Maker quotes in the individual legs of a complex order.: (1) for complex orders, the appointed Market-Maker quotes for each option component of a complex strategy, and (2) for stock-option orders, the appointed Market-Maker quotes for each option component and the NBBO of the stock component of a complex strategy. *See* proposed Exchange Rule 5.33(a).

[10] *See* Notice, 91 FR at 14737 and Exchange Rule 5.6(c).

[11] *See* Notice, 91 FR at 14737.

[12] *See* Notice, 91 FR at 14740.

[13] *See* Notice, 91 FR at 14740.