submission must file that rebuttal by August 13, 2026.

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–2026–027 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–2026–027. 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–2026–027 and should be submitted on or before July 30, 2026. Rebuttal comments should be submitted by August 13, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[55]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026–13829 Filed 7–8–26; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235–0743]

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 15b9–1

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 soliciting comments on the proposed collection of information provided for in Rule 15b9–1 (17 CFR 240.15b9–1), under the Securities Exchange Act of 1934 (''Act'') (15 U.S.C. 78a *et seq.*).

Section 15(b)(8) of the Act requires any broker or dealer registered with the Commission to become a member of a registered national securities association (''Association'') unless the broker or dealer effects transactions in securities solely on an exchange of which it is a member. This statutory provision sets forth a complementary self-regulatory organization (''SRO'') oversight structure pursuant to which exchange SROs historically have overseen their own exchanges and The Financial Industry Regulatory Authority, Inc. (''FINRA'') (the only Association currently) historically has overseen cross-exchange and off-exchange securities trading activity.[1] Section 15(b)(9) of the Act provides the Commission with authority to exempt any broker or dealer from Section 15(b)(8), if that exemption is consistent with the public interest and the protection of investors.[2] The Commission adopted amendments to Rule 15b9–1 [3] that require a broker or dealer to join an Association if it effects transactions in securities elsewhere than on an exchange to which it belongs as a member, unless it can rely upon one of the amended rule's narrow, contemporary-market-appropriate exceptions from Section 15(b)(8).[4] Conversely, a broker or dealer would not need to become a member of an Association if it effects securities transactions only on an exchange of which it is a member.

Specifically, Rule 15b9–1, as amended, permits an exemption from Association membership only where a broker or dealer that does not carry customer accounts effects securities transactions otherwise than on a national securities exchange of which it is a member that: (1) result solely from orders that are routed by a national securities exchange of which the broker or dealer is a member to comply with Rule 611 of Regulation NMS or the Options Order Protection and Locked/Crossed Market Plan; or (2) are solely for the purpose of executing the stock leg of a stock-option order (''stock-option order exemption'').

For purposes of relying on the stock-option order exemption provided by Rule 15b9–1(c)(2), a broker or dealer must establish, maintain and enforce written policies and procedures reasonably designed to ensure and demonstrate that such transactions are solely for the purpose of executing the stock leg of a stock-option order. The broker or dealer is required to preserve a copy of its policies and procedures in a manner consistent with 17 CFR 240.17a–4 until three years after the date the policies and procedures are replaced with updated policies and procedures. These requirements associated with the stock-option order exemption constitute ''collection of information requirements'' within the meaning of the PRA.

The collection of information is designed to provide the Commission with enhanced oversight capabilities, consistent with the public interest and protection of investors, by requiring written policies and procedures in connection with the stock-option exemption in paragraph (c)(2) of the amended rule. This requirement helps facilitate exchange SRO supervision of brokers and dealers relying on the stock-option order exemption by providing an efficient and effective way for the relevant options exchange to assess its members' compliance with the terms of the exemption, as set forth in amended Rule 15b9–1.

The Commission estimates that the total initial reporting burden for those broker-dealers that may rely upon the stock-option order exemption provided for under Rule 15b9–1 would be approximately 8.01 hours per year (annualized over a three-year period) and the total ongoing reporting burden would be approximately 144 hours per year. The Commission estimates that 3 non-FINRA brokers or dealers would rely on the stock-option order exemption.[5]

The Commission estimates that it would take a broker or dealer approximately 8 hours to establish written policies and procedures as required under Rule 15b9–1.[6] Annualized over a three-year period,

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[55] 17 CFR 200.30–3(a)(57).

[1] 15 U.S.C. 78*o*(b)(8).

[2] 15 U.S.C. 78o(b)(9).

[3] 17 CFR 240.15b9–1.

[4] *See* Exchange Act Release No. 98202, (Aug. 23, 2023), 88 FR 61850 (Sep. 7, 2023) (''Adopting Release''); *see also,* Exchange Act Release No. 95388 (Jul. 29, 2022), 87 FR 49930 (Aug. 12, 2022) (''Re-Proposal'').

[5] The Commission cannot discern whether the 3 non-FINRA brokers or dealers rely on the stock-option order exemption newly or on an ongoing basis. As such, the Commission sets forth herein both estimated initial and ongoing reporting burdens.

[6] This figure is based on the following: (Compliance Manager at 5 hours) + (Compliance Attorney at 2.5 hours) + (Director of Compliance at 0.5 hour) = 8 burden hours per broker or dealer.

this amounts to an initial burden of approximately 2.67 hours per broker or dealer, per year [7] and an aggregate, initial burden of approximately 8.01 hours per year.[8]

The Commission estimates that the ongoing burden of maintaining and enforcing such policies and procedures, and ensuring that such policies and procedures are reasonably designed to ensure and demonstrate that such transactions are solely for the purpose of executing the stock leg of a stock-option order, would be approximately 48 hours for each broker or dealer per year.[9]

Based on an estimated annual burden of 48 hours per broker or dealer, the Commission estimates that the aggregate, ongoing burden to maintain and enforce written policies and procedures as required under Rule 15b9–1 would be 144 hours per year.[10] As a result, the total industry burden, including the initial burden and the ongoing burden, would be approximately 152.01 hours per year.[11]

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 September 8, 2026.

Dated: July 6, 2026.

Sherry R. Haywood,

Assistant Secretary.

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BILLING CODE 8011–01–P

[7] This figure is based on the following: (8 burden hours per broker or dealer)/(3 years) = 2.67 initial burden hours per broker or dealer, per year.

[8] This figure is based on the following: (2.67 burden hours per broker or dealer) × (3 brokers and dealers) = 8.01 aggregate initial burden hours per year.

[9] This figure is based on the following: (Compliance Manager at 30 hours) + (Compliance Attorney at 12 hours) + (Director of Compliance at 6 hours) = 48 burden hours per broker or dealer. In estimating these burden hours, the Commission also examined the estimated initial and ongoing burden hours imposed on registered security-based swap dealers under Regulation SBSR—Reporting and Dissemination of Security-Based Swap Information. *See* Exchange Act Release No. 74244 (Feb. 11, 2015), 80 FR 14564, 14683 (Mar. 19, 2015) (''Regulation SBSR''). Regulation SBSR requires registered security-based swap dealers to establish, maintain, and enforce written policies and procedures that are reasonably designed to ensure compliance with any security-based swap transaction reporting obligations. *Id.* The estimated initial and ongoing compliance burden on registered security-based swap dealers under Regulation SBSR were 216 burden hours and 120 burden hours, respectively. *Id.* The policies and procedures under Rule 15b9–1 are much more limited in nature.

[10] This figure is based on the following: (48 burden hours per broker or dealer) × (3 non-FINRA brokers and dealers) = 144 aggregate, ongoing burden hours per year.

[11] This figure is based on the following: (8.01 aggregate, initial burden hours) + (144 aggregate, ongoing burden hours) = 152.01 total burden hours per year.

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–105849; File No. SR–FICC–2026–007]

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Filing of Proposed Rule Change To Modify the GSD Rules To Adopt a U.S. Treasury Clearing Trade Submission Requirement

July 6, 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 June 24, 2026, Fixed Income Clearing Corporation (''FICC'') 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 primarily by the clearing agency. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Clearing Agency's Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change consists of modifications to FICC's Government Securities Division (''GSD'') Rulebook (''Rules'') [3] to (1) adopt a requirement that each Netting Member submits all eligible secondary market transactions, both for repurchase agreements and certain categories of cash transactions, to which it is a counterparty to FICC for clearance and settlement; (2) adopt provisions to monitor and enforce the trade submission requirement; and (3) make other revisions to the Rules to clarify, conform and enhance the disclosures of the Rules, as described below.

These proposed rule changes are primarily designed to comply with the requirements of Rule 17ad–22(e)(18)(iv)(A) and (B) under the Act, as described below.[4]

II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the clearing agency 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 clearing agency has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

(A) Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

Executive Summary

On December 13, 2023, the Commission adopted amendments to the covered clearing agency standards that apply to covered clearing agencies that clear transactions in U.S. Treasury securities, including FICC.[5] These amendments require, among other things, that FICC establish objective, risk-based, and publicly disclosed criteria for participation that (i) require FICC's Netting Members submit for clearance and settlement all of the eligible secondary market transactions to which they are a counterparty; and (ii) identify and monitor Netting Members' submission of eligible secondary market transactions to which they are a counterparty, including how FICC would address a failure to submit transactions in accordance with this requirement.[6]

Therefore, under the Treasury Clearing Rules, FICC must require its Netting Members, as direct participants,

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

[2] 17 CFR 240.19b–4.

[3] Terms not defined herein are defined in the Rules, *available at www.dtcc.com/~/media/Files/Downloads/legal/rules/ficc_gov_rules.pdf.*

[4] 17 CFR 240.17ad–22(e)(18)(iv)(A) and (B). *See* Securities Exchange Act Release No. 99149 (Dec. 13, 2023), 89 FR 2714 (Jan. 16, 2024) (''Adopting Release'', and the rules adopted therein referred to herein as ''Treasury Clearing Rules'').

[5] *Id.*

[6] *Id.*