

NYSEARCA-2026-71 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-NYSEARCA-2026-71. 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-NYSEARCA-2026-71 and should be submitted on or before August 3, 2026.

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

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-14017 Filed 7-10-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0754]

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension: Rule 30b1-10, Form N-RN

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 submitting to the Office of Management and Budget (OMB) this request for extension of the previously approved collection of information.

Rule 30b1-10 [17 CFR 270.30b1-10] and Form N-RN [17 CFR 274.223] require registered open-end

management investment companies (not including entities regulated as money market funds under 17 CFR 270.2a-7), registered closed-end funds, and business development companies (collectively, "funds"), to file a current report on Form N-RN on a non-public basis when certain events related to their liquidity and events regarding funds' compliance with the VaR-based limit on fund leverage risk in 17 CFR 270.18f-4 ("rule 18f-4") occur. The first category of information reported on Form N-RN concerns events under which more than 15% of an open-end fund's net assets are, or become, illiquid investments that are assets as defined in 17 CFR 270.22e-4 ("rule 22e-4") and when holdings in illiquid investments are assets that previously exceeded 15% of a fund's net assets have changed to be less than or equal to 15% of the fund's net assets. The second category of information reported on Form N-RN regards events for certain open-end funds under which a fund's holdings in assets that are highly liquid investments fall below the fund's highly liquid investment minimum defined in rule 22e-4 for more than 7 consecutive calendar days. The third category of information reported on Form N-RN regards information about a fund's breaches of the VaR test under rule 18f-4. A report on Form N-RN is required to be filed, as applicable, within one business day of the occurrence of one or more of these events. In addition, a fund is in certain cases required to file a second Form N-RN when it is no longer in breach of the applicable limit.

Based on historical filing data and projected estimates of the annual number of VAR-based filings, the staff estimates that the SEC will receive roughly 31 reports per year on Form N-RN on average.¹ When filing a report on Form N-RN, staff estimates that a fund will spend on average approximately 3 hours of a lawyer's time and 1 hour of a computer programmer time to prepare, review, and submit Form N-RN.² We

¹ This estimate was calculated based on a 3-year annual average of the reports filed on Form N-RN annually between 2023 and 2025.

² To calculate the occupational hourly rates used in this release, the Commission uses occupational mean hourly wage data from the Occupational Employment and Wage Statistics (OEWS) program of the Bureau of Labor Statistics (BLS) for "Securities, Commodity Contracts, and Other Financial Investments and Related Activities" (NAICS 523). See Occupational Employment and Wage Statistics, U.S. BUREAU OF LABOR STATISTICS, <https://www.bls.gov/oes/>; see also Standard Occupational Classification, U.S. BUREAU OF LABOR STATISTICS, <https://www.bls.gov/soc/> (describing occupational classification system used by BLS); EXEC. OFF. OF THE PRESIDENT, OFF. OF MGMT. & BUDGET, NORTH AMERICAN INDUSTRY CLASSIFICATION

estimate the total time per response to be \$2,420.³ Accordingly, in the aggregate, staff estimates that compliance with rule 30b1-10 and Form N-RN will result in a total annual burden of approximately 124 burden hours and total annual time costs of approximately \$75,020.⁴

Compliance with rule 30b1-10 is mandatory for all funds. Responses to the disclosure requirements will be kept confidential. The estimate of average burden hours is made solely for the purposes of the PRA. The estimate is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules. Complying with this collection of information requirement is necessary to enable the SEC to receive information on fund liquidity events more uniformly and efficiently, and to enhance the SEC's oversight of funds when significant liquidity events occur and its ability to respond to market events.

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

SYSTEM (2022), available at https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf (describing the industry classification system used by BLS and other agencies). The mean hourly wage for each occupation is adjusted for changes in the seasonally adjusted employment cost index for private wages and salaries between the data reference period and when the data are released by BLS. See Employment Cost Index, U.S. BUREAU OF LABOR STATISTICS, <https://www.bls.gov/eci/>. The adjusted mean hourly wage is then multiplied by a factor that accounts for nonwage costs borne by employers, such as bonuses, benefits, and overhead. This factor is calculated as an average over the 10 most recently available years of data of the ratio of the Bureau of Economic Analysis's annual gross output data for NAICS 523 to total annual wages across all occupations for NAICS 523 in the OEWS data. See Gross Output by Industry, U.S. BUREAU OF ECONOMIC ANALYSIS, <https://www.bea.gov/data/industries/gross-output-by-industry>; Occupational Employment and Wage Statistics, U.S. BUREAU OF LABOR STATISTICS, <https://www.bls.gov/oes/>. The final product is the occupational hourly rate. See generally UPDATED METHODOLOGY FOR CALCULATING OCCUPATIONAL HOURLY RATES (Dec. 19, 2025), available at <https://www.sec.gov/files/method-occupational-hourly-rates.pdf>offic.

³ This estimate is based on the following calculations: (\$774 hourly wage rate for lawyer + \$436 hourly wage rate for computer programmer) / 2 = \$605 blended hourly wage rate. \$605 blended hourly wage rate × 4 hours = \$2,420.

⁴ This estimate is based on the following calculations: 31 reports filed per year × 4 hours per report = approximately 124 total annual burden hours. 31 reports filed per year × \$2,420 in costs per report = \$75,020 total annual costs.

³⁸ 17 CFR 200.30-3(a)(12).

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 11, 2026.

Dated: July 8, 2026.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2026-14007 Filed 7-10-26; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-105867; File No. SR-MIAX-2026-25]

Self-Regulatory Organizations: Miami International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Rule 100, Definitions, To Amend the Quarterly Review of Professional Interest Orders

July 8, 2026.

Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act" or "Exchange Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 26, 2026, Miami International Securities Exchange, LLC ("MIAX" or "Exchange") filed with the Securities and Exchange Commission ("Commission") a proposed rule change as described in Items I and II 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 the quarterly review of Professional Interest orders (defined below).

The text of the proposed rule change is available on the Exchange's website at

<https://www.miaxglobal.com/markets/us-options/all-options-exchanges/rule-filings> and at MIAX's principal office.

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 Exchange 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 Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

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

1. Purpose

The Exchange proposes to amend the quarterly review of Professional Interest³ orders. Under current definitions of Priority Customer⁴ and Professional Interest under Exchange Rule 100, in order to properly represent orders on the Exchange, Members are required to mark orders as "Priority Customer" or "Professional Interest." Today, orders for any account that had an average of more than 390 orders per day during any month of a calendar quarter must be represented as Professional Interest orders for the next calendar quarter.⁵ In order to properly represent orders entered on the Exchange, Members⁶ are required

³ The term "Professional Interest" means (i) an order that is for the account of a person or entity that is not a Priority Customer, or (ii) an order or non-priority quote for the account of a Market Maker. See Exchange Rule 100.

⁴ The term "Priority Customer" means a person or entity that (i) is not a broker or dealer in securities, and (ii) does not place more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s). See Exchange Rule 100.

⁵ The requirement to review Priority Customers' activity on at least a quarterly basis to determine whether orders that are not for the account of a broker-dealer should be represented as Priority Customer or Professional Interest is not in the current rule text, however it was described in the adopting proposal. See Securities Exchange Act Release No. 77853 (May 19, 2016), 81 FR 33301 (May 25, 2016) (SR-MIAX-2016-11) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Exchange Rule 100 Concerning Professional Customers) ("SR-MIAX-2016-11"). The instant proposal seeks to codify the timing for review of customers' activities.

⁶ The term "Member" means an individual or organization approved to exercise the trading rights associated with a Trading Permit. Members are deemed "members" under the Exchange Act. See Exchange Rule 100.

currently to review their customer's activity and, on at least a quarterly basis, designate orders as Priority Customer Orders⁷ or Professional Interest.⁸ Specifically, Members are required to conduct a quarterly review and make any appropriate changes to the way in which they are representing orders within five days after the end of each calendar quarter.⁹ While Members are required to designate accounts on a quarterly basis, if during a quarter the Exchange identifies a customer for which orders are being represented as Priority Customer Orders but that has averaged more than 390 orders per day during a month, the Exchange must notify the Member and the Member is required to change the manner in which it is representing the customer's orders within five days.¹⁰

Proposal

At this time, the Exchange proposes to shorten the quarterly review and designation to a monthly review. The Exchange proposes to add a new Interpretation and Policy under the current definition for "Professional Interest" in Exchange Rule 100 to provide that orders for the account of a person or entity that had an average of more than 390 orders per day during any calendar month must be represented as Professional Interest for the next calendar month. Further, the Exchange proposed Interpretation and Policy .01 will provide that Members will be required to conduct a monthly review and make any appropriate changes to the way in which they are representing orders within five days after the end of each calendar month.

As noted, currently, Members are required to monitor their customer activity to determine if the customer has averaged more than 390 orders per day during a month. Determining whether a customer has executed more than 390 orders per day during a month requires computing a daily average. As such, Members should be performing the workflow necessary to designate orders on a daily basis. Therefore, the proposal does not amend the current workflow, rather, the proposal amends the timeframe to change the manner in which the customer's order is being represented from five days after the end of each calendar quarter to five days after the end of each calendar month.

The Exchange does not believe that this amendment is a significant

⁷ The term "Priority Customer Order" means an order for the account of a Priority Customer. See Exchange Rule 100.

⁸ See *supra* note 5.

⁹ See *id.*

¹⁰ See *id.*

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.