applicable requirements must all be sufficiently detailed and specific to support an affirmative Commission finding,[45] and any failure of a self-regulatory organization to provide this information may result in the Commission not having a sufficient basis to make an affirmative finding that a proposed rule change is consistent with the Act and the applicable rules and regulations.[46] The Commission is instituting proceedings to allow for additional consideration and comment on the issues raised herein, including as to whether the Amended Proposal is consistent with the Act. In particular, the Commission asks commenters to address the potential market impacts of allowing for an optional, Contingent Instruction applicable to Periodic Auction Only Orders.

Accordingly, the Commission is instituting proceedings to allow for additional consideration and comment on the issues raised herein, including as to whether the Amended Proposal is consistent with the Act.[47]

V. Commission's Solicitation of Comments

The Commission requests written views, data, and arguments with respect to the concerns identified above as well as any other relevant concerns. Such comments should be submitted by September 4, 2026. Rebuttal comments should be submitted by September 18, 2026. Although there do not appear to be any issues relevant to approval or disapproval that would be facilitated by an oral presentation of views, data, and arguments, the Commission will consider, pursuant to Rule 19b–4, any request for an opportunity to make an oral presentation.[48]

The Commission asks that commenters address the sufficiency and merit of the Exchange's statements in support of the proposal, in addition to any other comments they may wish to submit about the proposed rule change.

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–CboeBYX–2026–014 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–CboeBYX–2026–014. 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–CboeBYX–2026–014 and should be submitted on or before September 4, 2026. Rebuttal comments should be submitted by September 18, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[49]

J. Matthew DeLesDernier,

Deputy Secretary.

[FR Doc. 2026–16559 Filed 8–13–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106075; File No. SR–NYSEAMER–2026–72]

Self-Regulatory Organizations; NYSE American LLC; Notice of Filing and Immediate Effectiveness of Proposed Change To Introduce the New One-Minute Interval Intra-Day Report

August 11, 2026.

Pursuant to Section 19(b)(1)[1] of the Securities Exchange Act of 1934 ("Act")[2] and Rule 19b–4 thereunder,[3] notice is hereby given that, on August 5, 2026, NYSE American LLC ("NYSE American" or the "Exchange") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. 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 introduce a new version of the NYSE Options Open-Close Volume Summary to be known as the One-Minute Interval Intra-Day Report. This proposal is based on proposals from other options exchanges that offer substantively similar data products.[4] 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 introduce a new version of the NYSE Options Open-Close Volume Summary to be known as the One-Minute Interval Intra-Day Report, which will be available to all

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[45] *Id.*

[46] *Id.*

[47] *See* 15 U.S.C. 78f(b)(5) and (8).

[48] 15 U.S.C. 78s(b)(2). Section 19(b)(2) of the Act grants the Commission flexibility to determine what type of proceeding—either oral or notice and opportunity for written comments—is appropriate for consideration of a particular proposal by an SRO. *See* Securities Acts Amendments of 1975, Report of the Senate Committee on Banking, Housing and Urban Affairs to Accompany S. 249, S. Rep. No. 75, 94th Cong., 1st Sess. 30 (1975).

[49] 17 CFR 200.30–3(a)(12); 17 CFR 200.30–3(a)(57).

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

[2] 15 U.S.C. 78a.

[3] 17 CFR 240.19b–4.

[4] *See* Securities Exchange Act Release Nos. 103322 (June 25, 2025), 90 FR 27887 (June 30, 2025) (SR–CboeBZX–2025–079); 103323 (June 25, 2025), 90 FR 27884 (June 30, 2025) (SR–CBOE–2025–042); and 103321 (June 25, 2025), 90 FR 27894 (June 30, 2025) (SR–CboeEDGX–2025–047). *See also* Securities Exchange Act Release Nos. 103908 (September 8, 2025), 90 FR 44123 (September 11, 2025) (SR–MIAX–2025–39); 103905 (September 8, 2025), 90 FR 44113 (September 11, 2025) (SR–SAPPHIRE–2025–33); 103907 (September 8, 2025), 90 FR 44120 (September 11, 2025) (SR–PEARL–2025–40); and 103906 (September 8, 2025), 90 FR 44126 (September 11, 2025) (SR–EMERALD–2025–18).

subscribers. The proposed One-Minute Interval Intra-Day Report is based on market data products currently available on other options exchanges.[5]

By way of background, the Exchange currently offers two versions of the NYSE Options Open-Close Volume Summary, an End of Day (''EOD'') Volume Summary product and an Intra-Day Volume Summary product.[6]

The EOD Volume Summary is an end-of-day volume summary of trading activity on the Exchange at the option level by origin (Customer, Professional Customer, Firm, Broker-Dealer, and Market Maker[7]), side of the market (buy or sell), contract volume, and transaction type (opening or closing). The Customer, Professional Customer, Firm, Broker-Dealer, and Market Maker volume is further broken down into trade size buckets (less than 100 contracts, 100–199 contracts, greater than 199 contracts). The EOD Volume Summary is proprietary Exchange trade data and does not include trade data from any other exchange. It is also a historical data product and not a real-time data feed.

The Exchange also offers the Intra-Day Volume Summary, which provides similar information to that of EOD Volume Summary, but is produced and updates every 10 minutes during the trading day. Data is captured in ''snapshots'' taken every 10 minutes throughout the trading day and is available to subscribers within five minutes of the conclusion of each 10-minute period. Each update would represent combined data captured from the current ''snapshot'' and all previous ''snapshots'' and thus would provide open-close data on an aggregate basis.[8]

The Exchange now proposes to offer the One-Minute Interval Intra-Day Report that provides the same data as the existing Intra-Day Volume Summary, except that it will be produced and updated every one minute during the trading day (the ''One-Minute Interval Intra-Day Report''). The One-Minute Interval Intra-Day Report will be captured in ''snapshots'' taken every one minute throughout the trading day and would be available to subscribers within five minutes of the conclusion of each one-minute period. Similar to the existing Intra-Day Volume Summary, the proposed One-Minute Interval Intra-Day Report will provide a summary of trading activity on the Exchange at the option level by origin (Customer, Professional Customer, Firm, Broker-Dealer, and Market Maker), side of the market (buy or sell), contract volume, and transaction type (opening or closing). The Customer, Professional Customer, Firm, Broker-Dealer, and Market Maker volume will be further broken down into trade size buckets (less than 100 contracts, 100–199 contracts, greater than 199 contracts). The proposed One-Minute Interval Intra-Day Report will also be proprietary Exchange trade data and will not include trade data from any other exchange.

The Exchange anticipates a wide variety of market participants would utilize and purchase the proposed One-Minute Interval Intra-Day Report, including, but not limited to, individual customers, buy-side investors, and investment banks. The Exchange believes the proposed One-Minute Interval Intra-Day Report may also provide helpful trading information regarding investor sentiment that may allow market participants to make better trading decision throughout the day and may be used to create and test trading models and analytical strategies and provide comprehensive insight into trading on the Exchange. For example, more frequent intra-day open data may allow a market participant to identify new interest or possible risk throughout the trading day, while intra-day closing data may allow a market participant to identify fading interests in a security. The proposed product is a completely voluntary product, in that the Exchange is not required by any rule or regulation to make this data available and that potential subscribers may purchase it only if they voluntarily choose to do so. The Exchange notes that other exchanges have filed proposals with the Commission to offer substantively similar data products as proposed herein with regard to proprietary data of those exchanges.[9]

The Exchange further notes that the data fields themselves that are provided in the existing Intra-Day Volume Summary are the same as the proposed One-Minute Interval Intra-Day Report. The only distinction is that there will be more data reporting intervals provided within the proposed One-Minute Interval Intra-Day Report as the data is delivered based on one-minute intervals as opposed to ten-minute intervals.

The Exchange will establish monthly subscriber fees for the proposed One-Minute Interval Intra-Day Report by way of a separate proposed rule change, which the Exchange will submit prior to the launch of the proposed new data product.

The Exchange will announce the implementation date of the proposed rule change by Trader Update, which, subject to effectiveness of this proposed rule change, will be no later than the end of the fourth quarter of 2026.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b)[10] of the Act, in general, and furthers the objectives of Section 6(b)(5)[11] of the Act, in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest, and it is not designed to permit unfair discrimination among customers, brokers, or dealers.

In adopting Regulation NMS, the Commission granted self-regulatory organizations and broker-dealers increased authority and flexibility to offer new and unique market data to consumers of such data. It was believed that this authority would expand the amount of data available to users and consumers of such data and also spur innovation and competition for the provision of market data. The Exchange believes that the proposed One-Minute Interval Intra-Day Report data product is precisely the sort of market data product evolutions that the Commission envisioned when it adopted Regulation NMS. The proposed rule change would benefit investors by providing access to a new data product that contains information regarding opening and closing activity across different options series during the trading day that would provide investor sentiment and thereby allow market participants to make informed trading decisions throughout the day. Subscribers to the data may also be able to enhance their ability to analyze options trade and volume data and create and test trading models and

[5] *Id.*

[6] *See* Securities Exchange Act Release No. 93803 (December 16, 2021), 86 FR 72647 (December 22, 2021) (SR–NYSEAMER–2021–46).

[7] *See* Exchange Rule 900.2.NY for the definitions of the terms Customer, Professional Customer, Firm, and Market Maker.

[8] For example, subscribers to the Intra-Day Volume Summary would receive the first calculation of intra-day data no later than 9:45 a.m. ET, which represents data captured from 9:30 a.m. to 9:40 a.m. Subscribers will receive the next update by 9:55 a.m., representing the data previously provided aggregated with data captured up to 9:50 a.m., and so forth. Each update represents the aggregate data captured from the current ''snapshot'' and all previous ''snapshots.''

[9] *See supra,* note 4.

[10] 15 U.S.C. 78f(b).

[11] 15 U.S.C. 78f(b)(5).

analytical strategies. Subscribers to the proposed data product may be able to enhance their ability to analyze options trade and volume data on an intraday basis and create and test trading models and analytical strategies. The Exchange believes the proposed One-Minute Interval Intra-Day Report would provide a valuable tool that market participants can use to gain comprehensive insight into the trading activity in a particular series but also emphasizes that such data is not necessary for trading. The Exchange believes that market participants may find it beneficial to receive additional data based on shorter intervals as opposed to the existing 10-minute intervals provided in the current Intra-Day Volume Summary. While use cases are the same as the existing 10-minute intervals currently provided, the increased frequency would provide more current information and more data reporting intervals throughout the day to gain knowledge of the trading activity by origin. The Exchange further notes that it has created this proposed new data product in response to customer feedback. Moreover, as mentioned above, other exchanges currently offer similar data products.[12]

Further, as mentioned above, the Exchange currently provides the Intra-Day Volume Summary, a data product that contains the same values as the proposed One-Minute Interval Intra-Day Report. The only distinction is that the proposed product will be provided on a more frequent basis, allowing market participants to have more data reporting intervals.

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

In accordance with Section 6(b)(8) of the Act,[13] the Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. Rather, the Exchange believes that the proposal will promote competition by permitting the Exchange to offer a data product similar to those offered by other competitor options exchanges.

The Exchange proposes to introduce the One-Minute Interval Intra-Day Report in order to keep pace with changes in the industry and evolving customer needs and believes this proposed rule change would contribute to robust competition among national securities exchanges, by meeting the needs of such customers. The Exchange has received feedback from customers that additional data intervals would be helpful to review. While use cases are the same as the existing 10-minute intervals currently provided, the increased frequency would provide more current information and more data reporting intervals throughout the trading day to gain knowledge of the trading activity by origin.

Moreover, the proposal would enable the Exchange to offer similar products as those offered by other exchanges.[14] As a result, the Exchange believes this proposed rule change permits fair competition among national securities exchanges. Therefore, the Exchange does not believe 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. Furthermore, this product offering is entirely optional and is available to anyone who believes this data will be helpful for their purposes. As such, the Exchange does not believe this proposed rule change places a burden on intra-market competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were solicited or received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act [15] and Rule 19b–4(f)(6) thereunder.[16] 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 prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b–4(f)(6)(iii) thereunder.[17]

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) [18] 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–NYSEAMER–2026–72 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–NYSEAMER–2026–72. 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–NYSEAMER–2026–72 and should be submitted on or before September 4, 2026.

[12] *See supra* note 4.

[13] 15 U.S.C. 78f(b)(8).

[14] *See supra* note 4.

[15] 15 U.S.C. 78s(b)(3)(A)(iii).

[16] 17 CFR 240.19b–4(f)(6).

[17] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6)(iii) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

[18] 15 U.S.C. 78s(b)(2)(B).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[19]

J. Matthew DeLesDernier,

Deputy Secretary.

[FR Doc. 2026–16561 Filed 8–13–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106061; File No. S7–2026–06]

Order Granting Temporary Conditional Exemptive Relief to 24X National Exchange LLC From Certain Requirements of Rule 602 of Regulation NMS, Certain Requirements of Certain Equity Data Plans, and Section 19(g)(1) of the Securities Exchange Act of 1934, Pursuant to Section 36 of the Securities Exchange Act of 1934 and Rules 602 and 608 of Regulation NMS, To Permit Certain Overnight Trading, Subject to Certain Conditions, and Effective As of January 24, 2027 and Until the Earlier of (1) the date the Extended Hours Amendments Are Implemented or (2) July 2, 2027

August 7, 2026.

I. Introduction

On December 15, 2025, 24X National Exchange LLC (''24X or ''Exchange'') submitted a request for temporary conditional exemptive relief [1] pursuant to section 36 of the Securities Exchange Act of 1934 (''Exchange Act'' or ''Act'') [2] and pursuant to Rules 602(d) [3] and 608(e) [4] of Regulation NMS under the Act, in accordance with relevant procedures set forth in Exchange Act Rule 0–12.[5] In the Application, as discussed further below, the Exchange requested temporary conditional exemptive relief from: (1) certain requirements of Rule 602 of Regulation NMS under the Exchange Act; [6] (2) certain requirements of 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 (''UTP Plan'') [7] and the Consolidated Quotation Plan (''CQ Plan'') [8] with regard to the reporting of quoting activity during the ''24X Market Session;'' [9] and (3) the requirement under section 19(g)(l) of the Exchange Act [10] to comply with certain requirements set forth in 24X Rules 1.5(c) and 11.6, to permit the Exchange to offer trading during the 24X Market Session. On February 25, 2026, the Commission published the Application for public comment.[11] The Commission received comment letters on the Application [12] and a response from the Exchange.[13]

The relief sought in the Application would allow 24X to operate its NMS stock trading system during the 24X Market Session (*i.e.,* 9:00 p.m. to 4:00 a.m. ET, Sunday through Thursday) when the Equity Data Plans are not collecting, consolidating, processing and disseminating consolidated SIP data to the public.[14] In other words, 24X's Application seeks relief to allow 24X to offer trading during the 24X Market Session *before* the Equity Data Plans are ready to accommodate those overnight hours.[15] Recently, and after the Application was published in the **Federal Register**, the Commission approved the Equity Data Plans' amendments to extend the operating hours of the exclusive SIPs to 23 hours per day, 5 days per week,[16] and the Equity Data Plans stated that they expect to be ready to collect, consolidate, process, and disseminate SIP data during the hours that coincide with the 24X Market Session by December 6, 2026.[17]

The relief sought by 24X is novel because no national securities exchange currently operates its trading system when the exclusive SIPs are not collecting, consolidating, processing and disseminating consolidated SIP data. As specified by its own rules, 24X may not operate its trading system during the 24X Market Session when the Equity Data Plans are not able to collect, consolidate, process and disseminate consolidated SIP data, which rule has been in place since the

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[19] 17 CFR 200.30–3(a)(12).

[1] *See* Letter from David Sassoon, General Counsel, Exchange, dated Dec. 15, 2025 (''Application''). The Application may be found on *https://www.sec.gov/files/rules/other/2026/34-104894.pdf.*

[2] 15 U.S.C. 78mm.

[3] 17 CFR 242.602(d).

[4] 17 CFR 242.608(e).

[5] 17 CFR 240.0–12.

[6] 17 CFR 242.602.

[7] *See* UTP Plan, *available at https://www.utpplan.com/utp_plan.*

[8] *See* CQ Plan, *available at https://www.ctaplan.com/plans.*

[9] *See* 24X Rule 1.5(c) defining the ''24X Market Session.'' The 24X Market Session would operate between 9:00 p.m. and 4:00 a.m. Eastern time (''ET'') Sunday, Monday, Tuesday, Wednesday, and Thursday nights that precede a U.S. Business Day.

[10] 15. U.S.C. 78s(g)(1). Section 19(g)(1) of the Exchange Act requires self-regulatory organizations (''SROs'') to comply with, among other things, their own rules.

[11] *See* Securities Exchange Act Release No. 104894 (Feb. 25, 2026), 91 FR 10169 (Mar. 2, 2026) (File No. S7–2026–06).

[12] Comments received by the Commission are *available at https://www.sec.gov/rules-regulations/public-comments/s7-2026-06.*

[13] *See* Letter from David Sassoon, General Counsel, Exchange, dated on Apr. 23, 2026 (''Response Letter''). The Response Letter is *available at https://www.sec.gov/rules-regulations/public-comments/s7-2026-06.*

[14] The three NMS Plans that currently govern the collection, consolidation, processing, and dissemination of SIP data and oversee the exclusive securities information processors (''SIPs'') for equity market data for NMS stocks are (1) the Consolidated Tape Association Plan (''CTA Plan''), (2) the CQ Plan, and (3) the UTP Plan (collectively, the Equity Data Plans''). *See also* 24X Rule 1.5(o), which defines ''Equity Data Plans'' as including the CTA Plan, CQ Plan, UTP Plan and any successor plan. On Nov. 20, 2024, the Commission approved the Limited Liability Company Agreement of the CT Plan LLC (''CT Plan''), which upon implementation, will replace the Equity Data Plans. *See* Securities Exchange Act Release No. 101672 (Nov. 20, 2024), 89 FR 94957 (Nov. 29, 2024). The Equity Data Plans are administered by the ''Participants'' through an ''Operating Committee,'' which oversee the SIPs, composed of a representative designated by each Participant. The members of the Operating Committees of the Equity Data Plans include representatives from: (1) 24X; (2) Cboe BYX Exchange, Inc.; (3) Cboe BZX Exchange, Inc.; (4) Cboe EDGA Exchange, Inc.; (5) Cboe EDGX Exchange, Inc.; (6) Cboe Exchange, Inc.; (7) Financial Industry Regulatory Authority, Inc.; (8) Investors' Exchange LLC; (9) Long Term Stock Exchange, Inc.; (10) MEMX LLC; (11) MIAX PEARL, LLC; (12) Nasdaq ISE, LLC; (13) Nasdaq PHLX LLC; (14) Nasdaq Texas, Inc.; (15) The Nasdaq Stock Market LLC; (16) New York Stock Exchange LLC; (17) NYSE American LLC; (18) NYSE Arca, Inc.; (19) NYSE National, Inc.; (20) NYSE Texas, Inc.; and (21) Texas Stock Exchange LLC.

[15] As discussed below, the Application was filed with the Commission before the Equity Data Plans filed the Extended Hours Amendments. *See* Extended Hours Amendments, *infra* note 16. In its Application, 24X stated that it would comply with a number of conditions as part of its requested exemptive relief, including making publicly available for no cost a proprietary real-time data feed that includes quotation and last sale information, making certain disclosures, and providing certain quarterly data to the Commission.

[16] On June 26, 2026, the Commission approved amendments to the Equity Data Plans to among other things, extend the exclusive SIPs hours of operation. *See* Securities Exchange Act Release Nos. 105780, 91 FR 40058 (July 1, 2026) (order approving amendments to the UTP Plan); and 105779, 91 FR 40082 (July 1, 2026) (order approving amendments to the CTA and CQ Plans) (together the ''Extended Hours Amendments''). In these orders, the Commission stated that the Participants must comply and enforce compliance with the Plans as amended starting on December 6, 2026. Further, on May 27, 2026, the Commission approved rules for the National Securities Clearing Corporation (''NSCC'') to support extended trading hours for the U.S. equity markets. *See* Securities Exchange Act Release No. 105565 (May 27, 2026) 91 FR 32491 (June 1, 2026) (''NSCC Approval Order'').

[17] *See* Extended Hours Amendments, *supra* note 16. *See also* Letter from Jeff Kimsey, Chair of the Operating Committees of the Equity Data Plans Letter, dated Mar. 23, 2026 (''Equity Data Plans Letter'') (stating in a comment letter on the Application that the Operating Committees ''expect to launch extended hours for the Processors on December 6, 2026, subject to [Commission] approval of the amendments to the Equity Data Plans to implement 23×5 operation of the Processors.'').