



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 Participant⁴ 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

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).

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

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).

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 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

⁷ 17 CFR 242.608(b)(3)(iii).

⁸ 17 CFR 242.608(a)(1).

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 [INSERT DATE 21 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

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

Sherry R. Haywood,

Assistant Secretary.

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⁹ 17 CFR 200.30-3(a)(85).