SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-106608; File No. SR-NYSEAMER-2026-89]

Self-Regulatory Organizations; NYSE American LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Amend the NYSE American Options Proprietary Market Data Fee Schedule to Adopt Fees for One-Minute Intra-Day Volume Reports

October 6, 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 September 30, 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 and II 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 [sic] to amend the NYSE American Options Proprietary Market Data Fee Schedule ("Fee Schedule") to adopt fees for a version of the NYSE Options Open-Close Volume Summary market data product known as the One-Minute Interval Intra-Day Report (the "1-Minute Report") and make clarifying changes to the Fee Schedule to differentiate between the 1-Minute Report and the version of the NYSE Options Open-Close Volume Summary known as the Ten-Minute Interval Intra-Day Report (the "10-Minute Report"). The proposed rule change

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

2 15 U.S.C. 78a.

3 17 CFR 240.19b-4.

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 amend the Fee Schedule to adopt fees for the 1-Minute Report and make clarifying changes to the Fee Schedule to differentiate between the 1-Minute Report and the 10-Minute Report. The Exchange recently adopted the 1-Minute Report as a new data product and the Exchange now proposes to adopt fees for this product.[4] This proposal is based on similar fee filings by the Cboe Exchange, Inc. ("Cboe"), Cboe C2 Exchange, Inc. ("C2"). Cboe BZX Exchange, Inc. ("Cboe BZX"), Cboe EDGX Exchange, Inc. ("Cboe EDGX"), Miami International Securities Exchange, LLC ("MIAX"), MIAX PEARL, LLC ("MIAX PEARL"), MIAX Sapphire, LLC ("MIAX Sapphire"), and MIAX Emerald, LLC ("MIAX Emerald") to establish fees for their open-close reports that provide substantively similar data sets as proposed

[4] See Securities Exchange Act Release No. 106075 (August 11, 2026), 91 FR 52753 (August 14, 2026) (SR-NYSEAMER-2026-72) (Notice of Filing and Immediate Effectiveness of Proposed Change To Introduce the New One-Minute Interval Intra-Day Report).

herein, albeit based on the trading activity on those exchanges.[5]

The Exchange proposes to implement fees for the 1-Minute Report on October 1, 2026.

Background

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 the 10-Minute Report. The EOD Volume Summary provides a volume summary of trading activity on the Exchange at the option level by origin (Customer, Professional Customer, Firm, Broker-Dealer, and Market Maker[6]), 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 provides 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 10-Minute Report, which provides similar information to that of EOD Volume Summary, except that it is produced and updated 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

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5 See Securities Exchange Act Release Nos. 104796 (February 10, 2026), 91 FR 6931 (February 13, 2026) (SR-CBOE-2026-011); 103761 (August 21, 2025), 90 FR 41619 (August 26, 2025) (SR-C2-2025-023); 103760 (August 21, 2025), 90 FR 41624 (August 26, 2026) (SR-CboeBZX-2025-116); 104211 (November 18, 2025), 90 FR 52744 (November 21, 2025) (SR-CboeEDGX-2025-075); 104823 (February 11, 2026), 91 FR 7322 (February 17, 2026) (SR-MIAX-2026-06); 104826 (February 11, 2026), 91 FR 7317 (February 17, 2026) (SR-PEARL-2026-05); 104824 (February 11, 2026), 91 FR 7341 (February 17, 2026) (SR-SAPPHIRE-2026-04); and 104825 (February 11, 2026), 91 FR 7346 (February 17, 2026) (SR-EMERALD-2026-03).

6 See Exchange Rule 900.2.NY for the definitions of the terms Customer, Professional Customer, Firm, and Market Maker.

period. The 10-Minute Report provides a volume 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 is further broken down into trade size buckets (less than 100 contracts, 100-199 contracts, greater than 199 contracts). The 10-Minute Report also provides proprietary Exchange trade data and does not include trade data from any other exchange. All open-close data products are completely voluntary products, in that the Exchange is not required by any rule or regulation to make this data available and that potential customers may purchase it only if they voluntarily choose to do so.

As noted above, the Exchange recently adopted the 1-Minute Report, which is the same as the existing 10-Minute Report, except that it is produced and updated every minute during the trading day. The 1-Minute Report is captured in "snapshots" taken every 1 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 10-Minute Report, the 1-Minute Report provides a volume 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 is further broken down into trade size buckets (less than 100 contracts, 100-199 contracts, greater than 199 contracts). The 1-Minute Report would provide proprietary Exchange trade data and would not include trade data from any other exchange. It is also a historical data product and not a real-time data feed.

Proposed Rule Change

The Exchange proposes to amend the Fee Schedule to provide that market participants may purchase the 1-Minute Report on a subscription basis or by ad- hoc request for a specified month or series of months (historical file). The Exchange proposes a fee of $8,000 per month for subscribing to the 1-Minute Report. The Exchange also proposes a fee of $4,000 per request per month for an ad-hoc request of historical data for the 1-Minute Report covering all Exchange-listed securities. An ad-hoc request can be for any number of months beginning with October 2026 for which the data is available. As is the case currently for subscribers of the 10-Minute Report, for mid-month subscriptions of the 1-Minute Report, new subscribers will be charged for the full calendar month for which they subscribe and will be provided with the 1-Minute Report for each trading day of the calendar month in which they subscribed.

The Exchange notes that while the 1-Minute Report is priced higher that its existing pricing for the 10-Minute Report, this is to be expected as a participant subscribing to the 1-Minute Report receives 10x the data points than a subscriber of the 1-Minute Report. The proposed higher pricing for the 1-Minute Report is also in line with other exchanges that offer substantively similar open-close report data based on the trading activity on those exchanges and the pricing they charge for similar ten-minute and one-minute open-close data products.[7] Other

[7] See Cboe Fee Schedule, Cboe Livevol Fees, Open-Close Data (charging 4x the amount for a monthly subscription to the one-minute intra-day open close report as compared to the ten-minute intra-day open close report - $12,000 per month vs. $3,000 per month; Cboe BZX Fee Schedule, Cboe LiveVol, LLC Market Data Fees, Open-Close Data (charging 4x the amount for a monthly subscription to the one-minute intra-day open close report as compared to the ten-minute intra-day open close report - $6,000 per month vs. $1,500 per month); C2 Fee Schedule, Cboe LiveVol, LLC Market Data Fees, Open-Close Data (charging 5x the amount for a monthly subscription to the one-minute intra-day open close report as compared to the ten-minute intra-day open close report - $5,000 per month vs. $1,000 per month); Cboe EDGX Fee Schedule, Cboe LiveVol, LLC Market Data Fees, Open-Close Data (charging 5x the amount for a monthly subscription to the one-minute intra-day open close report as compared to the ten-minute intra-day open close report - $5,000 per month vs. $1,000 per month). Cboe, Cboe BZX, C2 and Cboe EDGX Fee Schedules are available at https://www.cboe.com/us/options/membership/fee_schedule/. See also MIAX Options Fee Schedule (charging 3x the amount for a monthly subscription to the one-minute

exchanges charge 4-5x for their one-minute open-close data products compared to the ten-minute version. The Exchange proposes to similarly charge 4x the amount for monthly subscription to the 1-Minute Report as compared to the 10-Minute Report, i.e., $8,000 per month vs. $2,000 per month.

The Exchange also proposes to make a clarifying change to the Fee Schedule by adding the qualifier "(10-Minute Interval)" to the Intra-Day Volume Summary text priced currently at $2,000 per month and to the Intra-Day Volume Summary text for Ad-hoc Requests priced currently at $1,000 per month. The purpose for the clarifying edits to the Intra-Day Volume Summary in the Fee Schedule is to distinguish between the pricing for the ten-minute intraday data and the one-minute intraday data.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,[8] in general, and furthers the objectives of Section 6(b)(5) of the Act,[9] in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and

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intra-day open close report as compared to the ten-minute intra-day open close report - $9,000 per month vs. $3,000 per month) available at https://www.miaxglobal.com/sites/default/files/fee_schedule-files/MIAX_Options_Fee_Schedule_09012026.pdf; MIAX PEARL Options Fee Schedule (charging 3x the amount for a monthly subscription to the one-minute intra-day open close report as compared to the ten-minute intra-day open close report - $6,000 per month vs. $2,000 per month) available at https://www.miaxglobal.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Options_Fee_Schedule_08012026.pdf; MIAX Sapphire Options Fee Schedule (charging 3x the amount for a monthly subscription to the one-minute intra-day open close report as compared to the ten-minute intra-day open close report - $6,000 per month vs. $2,000 per month) available at https://www.miaxglobal.com/sites/default/files/fee_schedule-files/MIAX_Sapphire_Fee_Schedule_09012026.pdf; and MIAX Emerald Options Fee Schedule (charging 3x the amount for a monthly subscription to the one-minute intra-day open close report as compared to the ten-minute intra-day open close report - $6,000 per month vs. $2,000 per month) available at https://www.miaxglobal.com/sites/default/files/fee_schedule-files/MIAX__Emerald__Fee__Schedule__08012026.pdf.

8 15 U.S.C. 78f(b).

9 15 U.S.C. 78f(b)(5).

open market and a national market system, and to protect investors and the public interest, and that it is not designed to permit unfair discrimination among customers, brokers, or dealers. The Exchange also believes that its proposal to adopt fees for the 1-Minute Report is consistent with Section 6(b) of the Act[10] in general and furthers the objectives of Section 6(b)(4) of the Act[11] in particular, in that it is an equitable allocation of dues, fees and other charges among its members and other recipients of Exchange data.

In adopting Regulation NMS, the Commission granted self-regulatory organizations ("SROs") and broker-dealers increased authority and flexibility to offer new and unique market data to the public. 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. Particularly, the 1-Minute Report further broadens the availability of U.S. options market data to investors consistent with the principles of Regulation NMS. The proposal also promotes increased transparency through the dissemination of 1-Minute Report data. The proposed rule change would benefit investors by making the 1-Minute Report available for purchase, which may promote better informed trading. Particularly, information regarding opening and closing activity across different options series may indicate investor sentiment, which can be helpful trading information. Subscribers to the data may also 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 1-Minute Report would provide a valuable tool that subscribers can use to gain comprehensive insight into the trading activity in a particular series, but also emphasizes such data is not necessary for trading. The

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

11 15 U.S.C. 78f(b)(4).

Exchange believes that market participants may find it beneficial to receive additional data based on these shorter intervals as opposed to the existing data intervals provided in the 10-Minute Report. While use cases are the same as the existing 10-Minute Report, the increased frequency of data intervals in the 1-Minute Report provides more current information and more data reporting intervals throughout the trading day to gain knowledge of the trading activity by origin for subscribers. The Exchange further notes that it created the 1-Minute Report in response to customer feedback.

The Exchange believes the proposed fees are reasonable as they reflect a modest increase in price relative to the additional data points being offered in the new 1-Minute Report. As discussed above, a participant who subscribes to the 1-Minute Report receives ten times the data points that they would receive in comparison to the 10-Minute Report and are only seeing an increase of four times in the cost for ten times the amount of data.

The Exchange believes the proposed fees for the 1-Minute Report are reasonable because the proposed higher pricing is in line with other exchanges that offer substantively similar open-close report data products based on the trading activity on those exchanges and the pricing they charge for similar ten-minute and one-minute open-close data products.[12] As noted above, other exchanges charge 4-5x for their one-minute open-close data products compared to the 10-minute version. Accordingly, the Exchange believes the proposed pricing of $8,000 per month for subscribing to the 1-Minute Report, which is 4x the cost of subscribing to the 10-Minute Report, is reasonable.

Furthermore, proposing fees that are excessively higher than established fees for similar data products offered by other exchanges would simply serve to reduce demand for the

[12] See, note 7, supra.

Exchange's data product, which as noted, is entirely optional. Like the 10-Minute Report and similar data products offered at other exchanges, the 1-Minute Report provides insight into trading on a specific market and may likewise aid in assessing investor sentiment. Although each of these similar data products provide only proprietary trade data and not trade data from other exchanges, it is possible investors are still able to gauge overall investor sentiment across different option series based on open and closing interest on any one exchange. Similarly, market participants may be able to analyze option trade and volume data and create and test trading models and analytical strategies using only the 10-Minute Report data. As such, if a market participant views the 10-Minute Report data as a more attractive offering for its specific business needs, then such market participant can merely choose to purchase the 10-Mniute Report for the lower price. Alternatively, if a market participant views another exchange's data as more attractive than the Exchange's data product, then such market participant can merely choose not to purchase the Exchange's data product and instead purchase another exchange's product, which offer similar data points, albeit based on that other market's trading activity.

The Exchange also believes the proposed fees are reasonable as they would support the introduction of a new historic market data product that is designed to aid investors by providing insight into trading on the Exchange. Once the 1-Minute Report is made available, it will provide options market participants with valuable information about opening and closing transactions executed on the Exchange throughout the trading day, like other trade data products offered by competing options exchanges. In turn, this data would assist market participants in gauging investor sentiment and trading activity, resulting in potentially better-informed trading decisions. As noted above, subscribers may also use such data to create and test trading models and analytical strategies. The Exchange also believes the proposed fees are equitable and not

unfairly discriminatory as the fees would apply equally to all subscribers who choose to purchase such data. The Exchange believes the proposal does not differentiate between subscribers that purchase the 1-Minute Report and would allow any interested market participant to purchase such data based on their business needs.

The Exchange anticipates a wide variety of market participants to purchase the Exchange's data product, including but not limited to, individual customers, buy-side investors and investment banks. The Exchange reiterates that the decision as to whether or not to purchase the 1-Minute Report is entirely optional for all potential subscribers. Indeed, no market participant is required to purchase the data product, and the Exchange is not required to make the data product available to market participants. Rather, the Exchange is voluntarily making the 1-Minute Report available, as requested by customers, and market participants may choose to receive (and pay for) this data based on their own business needs. Potential subscribers may request the data at any time if they believe it to be valuable or may decline to purchase such data.

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

The Exchange does not believe that 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.

The Exchange also does not believe the proposed fees would cause any unnecessary or inappropriate burden on intermarket competition as other exchanges are free to introduce their own comparable historic data product and adopt fees to better compete with the Exchange's offering. Rather, the Exchange believes that the proposal will promote competition by permitting the Exchange to sell a data product similar to those offered by other competitor options exchanges.[13] The Exchange is offering the 1-Minute Report in order to keep pace with

[13] See Securities Exchange Act Release Nos. 103323 (June 25, 2025), 90 FR 27884 (June 30, 2025) (SR-

changes in the industry and evolving customer needs and believes the data product will contribute to robust competition among national securities exchanges. Several other U.S. options exchanges offer a market data product that is substantially similar to the Exchange's offering.[14] As a result, the Exchange believes this proposed rule change permits fair competition among national securities exchanges.

Furthermore, the Exchange operates in a highly competitive environment, and its ability to price the 1-Minute Report is constrained by competition among exchanges that offer similar data products to their customers. As discussed above, there are several U.S. options exchanges [sic] offer a market data product that is substantially similar to the Exchange's offering, which the Exchange must consider in its pricing discipline in order to compete effectively.[15] For example, proposing fees that are excessively higher than established fees for similar data products would simply serve to reduce demand for the Exchange's data product, which as discussed, market participants are under no obligation to utilize or purchase. In this competitive environment, potential purchasers are free to choose which, if any, similar product to purchase to satisfy their need for market information. As a result, the Exchange believes this proposed rule change permits fair competition among national securities exchanges.

The Exchange does not believe the proposed rule change would cause any unnecessary or inappropriate burden on intramarket competition. Particularly, the proposed fees would apply

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CBOE-2025-042); 103324 (June 25, 2025), 90 FR 27890 (June 30, 2025) (SR-C2-2025-012); 103322 (June 25, 2025), 90 FR 27887 (June 30, 2025) (SR-CboeBZX-2025-079); 103321 (June 25, 2025), 90 FR 27894 (June 30, 2025) (SR-CboeEDGX-2025-047); 103908 (September 8, 2025), 90 FR 44123 (September 11, 2025) (SR-MIAX-2025-39); 103907 (September 8, 2025), 90 FR 44120 (September 11, 2025) (SR-PEARL-2025-40); 103905 (September 8, 2025), 90 FR 44113 (September 11, 2025) (SR-SAPPHIRE-2025-33); and 103906 (September 8, 2025), 90 FR 44126 (September 11, 2025) (SR-EMERALD-2025-18).

14 Id.

15 See, note 7, supra.

uniformly to any subscriber, in that the Exchange would not differentiate between subscribers that purchase the 1-Minute Report. The Exchange believes the proposed fees are set at a modest level that would allow interested subscribers to purchase such data based on their business needs.

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 foregoing rule change is effective upon filing pursuant to Section 19(b)(3)(A)[16] of the Act and subparagraph (f)(2) of Rule 19b-4[17] thereunder, because it establishes a due, fee, or other charge imposed by the Exchange.

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:

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16 15 U.S.C. 78s(b)(3)(A).

17 17 CFR 240.19b-4(f)(2).

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

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-2026-89 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-2026-89. 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-2026-89 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.[19]

Sherry R. Haywood,

Assistant Secretary.

[19] 17 CFR 200.30-3(a)(12).