SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-106884; File No. SR-C2-2026-030]

Self-Regulatory Organizations; Cboe C2 Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Amend its Fees Schedule to Clarify that Fee Codes BC, BM, BN and BO Apply to the Russell 2000 Index ("RUT")

November 12, 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 November 2, 2026, Cboe C2 Exchange, Inc. (the "Exchange" or "C2") 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 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

Cboe C2 Exchange, Inc. (the "Exchange" or "C2") proposes to amend its Fees Schedule to clarify that Fee Codes BC, BM, BN and BO apply to the Russell 2000 Index ("RUT"). The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Commission's website (https://www.sec.gov/rules/sro.shtml), the Exchange's website (https://www.cboe.com/us/options/regulation/rule_filings/ctwo/), and at the principal office of the Exchange.

---

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

2 17 CFR 240.19b-4.

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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend its Fees Schedule, effective November 2, 2026, to clarify that fee codes BC, BM, BN and BO apply to options on the Russell 2000 Index ("RUT").

Currently, fee codes BC, BM, BN and BO in the "Fee Codes and Associated Fees" table do not expressly reference RUT. The Exchange proposes to amend the Fees Schedule to add RUT to fee codes BC, BM, BN and BO in the "Fee Codes and Associated Fees" table to clarify that these are the fees specifically charged for RUT. The Exchange notes that these fee codes (BC, BM, BN and BO) are already used in a prior table that expressly calls out the applicable fees for executions in RUT. This proposed change is only intended to provide clarity in the second instance where these fee codes are used within the Fee Schedule. The proposed change does not make any substantive changes to the amount of any fee or rebate set forth in the Fees Schedule, nor does it change how any fee or rebate is assessed. Rather, the proposed change is non-substantive and clarifying in nature and is intended to make the Fees Schedule more accurate and transparent.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the "Act") and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.[3] Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)[4] requirements that the rules of an exchange be 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 regulating, clearing, settling, processing information with respect to, and 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. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5) requirement that the rules of an exchange not be designed to permit unfair discrimination. The Exchange also believes the proposed rule change is consistent with Section 6(b)(4) of the Act,[5] which requires that Exchange rules provide for the equitable allocation of reasonable dues, fees, and other charges among its Trading Permit Holders and other persons using its facilities.

The Exchange believes the proposed amendment to add RUT to fee codes BC, BM, BN and BO in the "Fee Codes and Associated Fees" table of the Fees Schedule is reasonable, equitable, and not unfairly discriminatory, and promotes just and equitable principles of trade, because it is a clarifying change that makes no substantive change to any fee amount. The proposed change will provide greater clarity and transparency in the Fees Schedule regarding the

---

3 15 U.S.C. 78f(b).

4 15 U.S.C. 78f(b)(5).

5 15 U.S.C. 78f(b)(4).

fee codes applicable to RUT transactions, thereby reducing potential confusion among market participants, which removes impediments to and perfects the mechanism of a free and open market and a national market system and, in general, protects investors and the public interest. The proposed change applies equally to all Trading Permit Holders.

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

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.

The Exchange does not believe the proposed change will impose any burden on intramarket competition. The proposed change is a clarifying, non-substantive change that adds "RUT" to the description for fee codes BC, BM, BN and BO in the Fees Schedule, does not change any fee amount, and applies equally to all Trading Permit Holders.

The Exchange does not believe the proposed change will impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed change is not intended to address competitive issues, but rather is a clarifying change designed to improve the clarity and transparency of the Exchange's Fees Schedule

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

The Exchange neither solicited nor received comments on the proposed rule change.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act[6] and paragraph (f) of Rule 19b-4[7] thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it

6 15 U.S.C. 78s(b)(3)(A).

7 17 CFR 240.19b-4(f).

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 will institute proceedings 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-C2-2026-030 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-C2-2026-030. 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-C2-2026-030 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.[8]

Sherry R. Haywood,

Assistant Secretary.

[8] 17 CFR 200.30-3(a)(12).