

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-105650; File No. SR-GIX-2026-02]

Self-Regulatory Organizations; Green Impact Exchange, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Amend Rule 11.240 (Trade Reporting and Dissemination of Quotations) to Conform with Amendments to Rules 600 and 603 of Regulation NMS Approved by the Commission that Concern the Reporting and Dissemination of Odd-Lot Information, and an Additional Ministerial Change to Rule 11.220 to Correct a Typographical Error

June 10, 2026.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on May 28, 2026, Green Impact Exchange, LLC (“GIX” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the 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 is filing with the Commission a proposed rule change to amend Exchange Rule 11.240, Trade Reporting and Dissemination of Quotations, to conform with amendments to Rules 600 and Rule 603 of Regulation NMS to concerning the reporting and dissemination of

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

odd-lot information.³ The Exchange is also proposing a non-substantive, ministerial amendment to Rule 11.220, paragraph (b), Dissemination, to correct a typographical error in the rule text.

The text of the proposed rule change is available at the Exchange's website at <https://trading.com/> and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement on 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 self-regulatory organization 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 Exchange Rule 11.240, Trade Reporting and Dissemination of Quotations, to conform with amendments to Rules 600 and 603 of Regulation NMS approved by the Commission that concern the reporting and dissemination of odd lot information.⁴ Specifically, the Exchange proposes to adopt paragraph (e) under Exchange Rule 11.240 to address the Exchange's odd-lot reporting obligations under Rules 600 and 603 of Regulation NMS. The Exchange is also proposing a non-substantive, ministerial change to Rule 11.220, Priority of Orders, paragraph (b), Dissemination, to correct a typographical error in the rule text.

³ See Regulation NMS: Minimum Pricing Increments, Access Fees and Transparency of Better Priced Orders, Securities Exchange Act Release No. 101070 (September 18, 2004), 69 FR 81620 (October 8, 2004)(S7-30-22).

⁴ See *id.*

On September 18, 2024, the Commission adopted Regulation NMS: Minimum Pricing Increments, Access Fees and Transparency of Better Priced Orders,⁵ which among other things, accelerated the implementation of the odd-lot information definition in Rule 600(b)(69) of Regulation NMS⁶ and added information about the best odd-lot order to the definition of odd-lot information.⁷ The Commission adopted a compliance date for implementing odd-lot information as the first business day of May 2026.⁸

In the Adopting Release, the Commission adopted amendments to Rules 600(b)(69)⁹ and 603(b)(3)¹⁰ of Regulation NMS. Rule 600(b)(69) of Regulation NMS defines odd-lot information.¹¹ Rule 600(b)(69)(ii) of Regulation NMS includes “odd-lots at a price greater than or equal to the national best bid and less than or equal to the national best offer, aggregated at each price level at each national securities exchange and national securities association.”¹² Rule 600(b)(69)(iii) of Regulation NMS includes the highest priced odd-lot order to buy that is priced higher than the national best bid, and the lowest priced odd-lot order to sell that is priced lower than the national best offer (i.e., the “BOLO”).¹³ Rule 603(b)(3) of Regulation NMS, among

⁵ See *id.*

⁶ 17 CFR 242.600(b)(69).

⁷ 17 CFR 242.600(b)(69)(iii).

⁸ See Adopting Release, *supra* note 3, at 81679-81681.

⁹ 17 CFR 242.600(b)(69).

¹⁰ 17 CFR 242.600[sic](b)(3).

¹¹ 17 CFR 242.600(b)(69) requires odd-lot transaction data to be provided as part of odd-lot information. The exclusive SIPs already collect, consolidate, and disseminate odd-lot transaction information. See Securities Exchange Act Release Nos. 70793 (October 31, 2013) 78 FR 66788 (November 6, 2013)(order approving Amendment No. 30 to the UTP Plan to require odd-lot transactions to be reported to the consolidated tape); 70794 (October 31, 2013) 78 FR 66788 [sic] (November 6, 2013) (order approving the Eighteenth Substantive Amendment to the Second Restatement of the CTA Plan to require odd-lot transactions to be reported to the consolidated tape).

¹² 17 CFR 262[sic].600(b)(69)(ii).

¹³ 17 CFR 242.600(b)(69)(iii).

other things, requires the national securities exchanges and national securities associations to make available to the exclusive Securities Information Processor (“SIPs”) all data necessary to generate odd-lot information, and require the exclusive SIPs to collect, consolidate and disseminate odd-lot information.¹⁴

The Commission issued an Exemptive Order in January 2026 allowing the exclusive SIPs to defer implementation of the odd-lot information as defined in Rule 600(b)(69)(ii) for two years until May 2028.¹⁵ In May 2026, the exclusive SIPs will begin disseminating the BOLO and the best odd-lot bid and offer priced at or better than the NBBO from each exchange and FINRA.¹⁶ The exclusive SIPs will begin to disseminate odd-lot quotations priced at each exchange’s and FINRA’s best odd-lot bid or offer and the NBBO for each NMS stock in May 2028.¹⁷

The Exchange now proposes to amend Exchange Rule 11.240, Trade Reporting and Dissemination of Quotations, to adopt paragraph (e) to address the Exchange’s odd-lot reporting obligations under Rules 600 and 603 of Regulation NMS. As proposed, paragraph (e) of Exchange Rule 11.240 would provide that “[p]ursuant to Rule 603 of Regulation NMS under the Exchange Act and the January 15, 2026 Exemptive Order issued by the Commission, GIX will transmit for display to the appropriate network processor the data necessary to generate odd-lot

¹⁴ 17 CFR 242.600[sic](b)(3).

¹⁵ See Securities Exchange Act Release No. 104612 (January 15, 2026), 91 FR 2577 (January 21, 2026) (Order Granting Temporary Exemptive Relief, Pursuant to Section 36(a)(1) of the Securities Exchange Act of 1934 from Compliance with Rule 600(b)(69)(ii) of Regulation NMS).

¹⁶ See Press Release, SEC Grants Request for Exemption Related to Dissemination of Odd-Lot Depth of Book, dated January 22, 2026, available at <https://www.prnewswire.com/news-releases/sec-grants-request-for-exemption-related-to-dissemination-of-odd-lot-depth-of-book-302668045.html>.

¹⁷ The Exchange notes that, as of the date of this proposed rule amendment, it has not yet commenced trading operations and therefore will not have odd lot data available to transmit to the SIPs in May 2026. When operational, GIX will transmit odd-lot data to the SIPs as required.

information, as defined in Rule 600 of Regulation NMS under the Exchange Act, for each NMS Stock.”

In addition, the Exchange is proposing a non-substantive, ministerial amendment to Exchange Rule 11.220(b), Dissemination. The rule currently states that “[t]he best-ranked order(s) are disseminated pursuant to GIX Rule 11.240(c)(1).” The reference to Rule 11.240(c)(1) contains a typographical error and the correct reference is to GIX Rule 11.240(c).

2. Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Act,¹⁸ in general, and furthers the objectives of Section 6(b)(1)¹⁹ in particular, in that it enables the Exchange to be so organized as to have the capacity to be able to carry out the purposes of the Act and to comply, and to enforce compliance by its members and persons associated with its members, with the provisions of the Act, the rules and regulations thereunder, and the rules of the Exchange. The Exchange also believes that the proposed rule change is consistent with Section 6(b)(5)²⁰ of the Act in that it is designed 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.

The Exchange proposes to amend Exchange Rule 11.240, Trade Reporting and Dissemination of Quotations, to adopt paragraph (e) to address the Exchange’s odd-lot reporting obligations under Rules 600 and 603 of Regulation NMS.²¹ These changes are being proposed

¹⁸ 15 U.S.C. 78f(b).

¹⁹ 15 U.S.C 78f(b)(1).

²⁰ 15 U.S.C. 78f(b)(5).

²¹ See Adopting Release, supra note 3.

solely to codify in the Exchange's Rules its obligations under Rule 603(b)(3) of Regulation NMS, which requires it to report to the exclusive SIPs all data necessary to generate odd-lot information.²² The Exchange further believes the proposed rule change would remove impediments to and perfect the mechanism of a free and open market and a national market system by ensuring that the Exchange's rules properly reflect the requirements of Rule 603(b)(3), which will operate to the benefit of market participants and the investing public by providing consistency and clarity with respect to the Exchange's rules and its obligations as a participant in the national market system. Thus, the proposed rule change would be consistent with the public interest and the protection of investors because investors will not be harmed and in fact will benefit from the increased transparency and clarity in the Exchange's rules, thereby reducing potential confusion.

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 believes that the proposed change will not impose any burden on intramarket or intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is not intended to address competitive issues but rather is concerned solely with amending the Exchange's rules to address the Exchange's odd-lot reporting obligations under Rules 600 and 603 of Regulation NMS. Similarly, the proposed change to correct a typographical error in Rule 11.220(b) has no competitive impact as it is concerned solely with the accuracy of the Exchange's rules.

²² 17 CFR 242.600[sic](b)(3).

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 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 Act²³ and Rule 19b-4(f)(6) thereunder.²⁴ Because the foregoing 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 it was filed, or such shorter time as the Commission may designate if consistent with the public interest and the protection of investors, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act²⁵ and Rule 19b-4(f)(6) thereunder.²⁶

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 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)²⁷ of the Act to determine whether the proposed rule should be approved or disapproved.

²³ 15 U.S.C. 78s(b)(3)(A)(iii).

²⁴ 17 CFR 240.19b-4(f)(6).

²⁵ 15 U.S.C. 78s(b)(3)(A).

²⁶ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) 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.

²⁷ 15 U.S.C. 78s(b)(2)(B).

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-GIX-2026-02 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-GIX-2026-02. 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-GIX-2026-02 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.²⁸

Vanessa A. Countryman,

Secretary.

²⁸ 17 CFR 200.30-3(a)(12).