**SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-106985; File No. SR-NYSETEX-2026-41]**

**Self-Regulatory Organizations; NYSE Texas, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend Rule 7.18 Trading Halts**

November 25, 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 November 17, 2026, the NYSE Texas, Inc. ("NYSE Texas" 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 proposes to amend Rule 7.18 ("Trading Halts") regarding the Exchange's resumption of trading after Regulatory Halts for public dissemination of material information. 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

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

2 15 U.S.C. 78a.

3 17 CFR 240.19b-4.

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

NYSE Texas LLC ("NYSE Texas" or the "Exchange") proposes to amend Rule 7.18 ("Trading Halts") regarding the Exchange's resumption of trading after Regulatory Halts for public dissemination of material information.

In August 2026, the Exchange implemented a reorganized and expanded version of Rule 7.18.[4] Among other things, that change implemented Rule 7.18(b)(5)(B), which describes how the Exchange will resume trading after various types of Regulatory Halts. Rule 7.18(b)(5)(B) provides: "The Exchange will resume trading after a Regulatory Halt other than a SIP Halt with a Trading Halt Auction pursuant to Rule 7.35, except as provided below."

The Exchange proposes to amend the list that follows Rule 7.18(b)(5)(B) to specify how the Exchange resumes trading after a Regulatory Halt for public dissemination of material information. Specifically, the Exchange proposes to insert the following provision as subsection (vi), and to renumber the subsequent provisions accordingly:

(vi) The Exchange will resume trading after a Regulatory Halt instituted pursuant to Article 22, Rule 21 regarding the public dissemination of material information with a Trading Halt Auction, or, if outside the Exchange's trading hours, by sending a resume message to the SIP, except

[4] See Securities Exchange Act Release No. 103699 (August 13, 2025), 90 FR 40114 (August 18, 2025) (SR-NYSETEX-2025-23).

that the Exchange will not send such a resume message to the SIP between the hours of 9:00 p.m. ET and 4:00 a.m. ET.

The proposed change would conform Rule 7.18(b)(5)(B) to the Exchange's current practice and address a change to that practice with the launch of 23/5 Trading on other markets.

Currently, when material information is due to be publicly disseminated about a security for which the Exchange is the Primary Listing Market, the Exchange's practice is to issue a Regulatory Halt in such security, consistent with Article 22, Rule 21. Shortly after such news is publicly disseminated, if the Exchange is open for trading, it resumes trading in the security with a Trading Halt Auction. If the Exchange is not then open for trading, the Exchange sends a resume message to the SIP so that trading in the security may resume on other markets.

The Exchange's proposed rule text would specify this practice, which was inadvertently omitted from Rule 7.18 when the Exchange reorganized and expanded it earlier this year. This practice supports fair and orderly trading and the public interest by allowing the Exchange to permit trading to resume in a security for which it is the Primary Listing Market after the dissemination of material news, even if such resumption is outside of the Exchange's own trading hours. This practice benefits investors who may wish to trade such a security on other markets that are open for trading even if the Exchange is not.

The proposed rule change would also address the fact that under 23/5 Trading, several other markets will offer overnight trading sessions between the hours of 9:00 p.m. ET and 4:00 a.m. ET. The Exchange proposes that under 23/5 Trading, when a security for which the Exchange is the Primary Listing Market is in a Regulatory Halt due to the publication dissemination of material information, the Exchange would not send a resume message to the SIP between the hours of 9:00 p.m. ET and 4:00 a.m. ET.

Implementation

The Exchange will implement the changes proposed when they become operative.

2. Statutory Basis

The Exchange believes that its proposal is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b) of the Act.[5] Specifically, the proposal is consistent with Section 6(b)(5) of the Act[6] because it would promote just and equitable principles of trade, remove impediments to, and perfect the mechanism of, a free and open market and a national market system, and, in general, protect investors and the public interest.

The Exchange believes the proposed rule change would promote just and equitable principles of trade, remove impediments to, and perfect the mechanism of, a free and open market and a national market system, and, in general, protect investors and the public interest by adding the Exchange's current practice to the rule. The Exchange believes that its current practice, which was inadvertently omitted from Rule 7.18 when it was reorganized and expanded earlier this year, supports fair and orderly trading and the public interest by allowing the Exchange to permit trading to resume in a security for which it is the Primary Listing Market after the dissemination of material news, even if such resumption is outside of the Exchange's own trading hours. This practice benefits investors who may wish to trade such a security on other markets that are open for trading even if the Exchange is not. Adding this practice to the Exchange's rules would also perfect the mechanism of a free and open market and a national market system by adding transparency and specificity to the rule.

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

6 15 U.S.C. 78f(b)(5).

The Exchange further believes that it would protect investors and the public interest for the Exchange to modify its current practice to provide that under 23/5 Trading, the Exchange would not send a resume message to the SIP to resume trading in such a security between the hours of 9:00 p.m. ET and 4:00 a.m. ET, when other exchanges are engaged in overnight trading. The Exchange believes that waiting until after the overnight trading session to resume trading in such a security would promote fair and orderly trading by allowing the security to resume trading at a time where there is more likely to be more liquidity.

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

The Exchange believes the proposal is consistent with Section 6(b)(8) of the Act[7] in that it does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act as explained below. Rather than impacting competition, the proposed changes would protect investors and the public interest by aligning Rule 7.18 with the Exchange's current practice and modifying that practice for the launch of 23/5 Trading. The proposed change would support fair and orderly trading by ensuring that securities subject to a Regulatory Halt for pending material news are halted so that such news does not disrupt fair and orderly trading, and that trading in such securities is resumed after the news is disseminated, even if outside the Exchange's own trading hours. The change would also ensure that the Exchange would not send a resume message to the SIP to resume trading in such a security between the hours of 9:00 p.m. ET and 4:00 a.m. ET, when other exchanges are engaged in overnight trading, such that trading in the security would resume at a time where there is more likely to be more liquidity.

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

[7] 15 U.S.C. 78f(b)(8).

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

D. 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[8] and Rule 19b-4(f)(6) thereunder.[9] 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 for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act[10] and subparagraph (f)(6) of Rule 19b-4 thereunder.[11]

A proposed rule change filed pursuant to Rule 19b-4(f)(6) under the Act[12] normally does not become operative for 30 days after the date of its filing. However, Rule 19b-4(f)(6)(iii)[13] permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposal may be operative upon filing. The

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8 15 U.S.C. 78s(b)(3)(A)(iii).

9 17 CFR 240.19b-4(f)(6).

10 15 U.S.C. 78s(b)(3)(A)(iii).

11 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.

12 17 CFR 240.19b-4(f)(6).

13 17 CFR 240.19b-4(f)(6)(iii).

Commission believes that waiver of the operative delay is consistent with the protection of investors and the public interest because it will ensure that securities subject to a Regulatory Halt for pending material news are halted so that such news does not disrupt fair and orderly trading, and that trading will resume after such news is disseminated. The proposal will also ensure that the Exchange will not send a message to the SIP to resume trading in a security subject to a Regulatory Halt for pending material news between the hours of 9:00 p.m. ET and 4:00 a.m. ET, when other exchanges are engaged in overnight trading, so that trading in the security would resume at a time where there is more likely to be more liquidity. Accordingly, the Commission hereby waives the 30-day operative delay and designates the proposal operative upon filing.[14]

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)[15] 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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[14] For purposes only of waiving the 30-day operative delay, the Commission has also considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

[15] 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-NYSETEX-2026-41 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-NYSETEX-2026-41. 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-NYSETEX-2026-41 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.[16]

**Stephanie J. Fouse,**

*Assistant Secretary.*

[16] 17 CFR 200.30-3(a)(12) and (59).