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Page 1 of \* 20

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
Form 19b-4

File No. \* SR 2026 - \* 062

Amendment No. (req. for Amendments \*)

Filing by Cboe Exchange, Inc.

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
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Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>
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Rule

<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)
<input checked="" type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)
<input type="checkbox"/> 19b-4(f)(3)	<input type="checkbox"/> 19b-4(f)(6)

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010  
Section 806(e)(1) \*

Section 806(e)(2) \*

Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934  
Section 3C(b)(2) \*

Exhibit 2 Sent As Paper Document

Exhibit 3 Sent As Paper Document

**Description**

Provide a brief description of the action (limit 250 characters, required when Initial is checked \*).

The Exchange proposes to remove the Silcex logical port fee waiver in the Fee Schedule in accordance with SEC exemptive relief issued.

**Contact Information**

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name \* Allyson Last Name \* Van Marter

Title \* Counsel

E-mail \* avanmarter@cboe.com

Telephone \* (312) 786-7098 Fax

**Signature**

Pursuant to the requirements of the Securities Exchange of 1934, Cboe Exchange, Inc. has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

Date 07/01/2026 (Title \*)

By Matthew Iwamaye (Name \*) VP, Associate General Counsel

NOTE: Clicking the signature block at right will initiate digitally signing the form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

Matthew Iwamaye Date: 2026.07.01 13:20:59 -05'00'

Required fields are shown with yellow backgrounds and astericks.

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EDFS website.

**Form 19b-4 Information \***

Add Remove View

26-062 (C1 Silexx Waiver Removal) -

The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

**Exhibit 1 - Notice of Proposed Rule Change \***

Add Remove View

26-062 (C1 Silexx Waiver Removal) E

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

**Exhibit 1A - Notice of Proposed Rule Change, Security-Based Swap Submission, or Advanced Notice by Clearing Agencies \***

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

**Exhibit 2- Notices, Written Comments, Transcripts, Other Communications**

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Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit Sent As Paper Document

**Exhibit 3 - Form, Report, or Questionnaire**

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Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit Sent As Paper Document

**Exhibit 4 - Marked Copies**

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

**Exhibit 5 - Proposed Rule Text**

Add Remove View

NEW 26-062 (C1 Silexx Waiver Remo

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change

**Partial Amendment**

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

**Item 1. Text of the Proposed Rule Change**

(a) Pursuant to the provisions of Section 19(b)(1) under the Securities Exchange Act of 1934 (“Exchange Act” or the “Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> Cboe Exchange, Inc. (“Cboe” or the “Exchange”) is filing with the Securities and Exchange Commission (“Commission” or “SEC”) a proposed rule change to remove the Silexx logical port fee waiver in the Fee Schedule in accordance with SEC exemptive relief issued. The Exchange proposes that the change become operative on July 1, 2026.

(b) Not applicable.

(c) Not applicable.

**Item 2. Procedures of the Self-Regulatory Organization**

(a) The Exchange’s President (or designee) pursuant to delegated authority approved the proposed rule change on June 27, 2026.

(b) Please refer questions and comments on the proposed rule change to Pat Sexton, Executive Vice President, General Counsel, and Corporate Secretary, (312) 786-7467, or Allyson Van Marter, (312) 786-7098, Cboe Exchange, Inc., 433 West Van Buren Street, Chicago, Illinois 60607.

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

**Item 3. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**

(a) Purpose

The Exchange proposes to remove the Silexx logical port fee waiver in its Fee Schedule pursuant to exemptive relief granted from the Commission.<sup>3</sup>

By way of background, the Exchange’s affiliate, Cboe Silexx, LLC, offers Silexx (an order entry management system or “OEMS”). Silexx is deemed a “facility” of the Exchange as that term is defined in Section 3(a)(2) of the Exchange Act.<sup>4</sup> Silexx allows authorized Users with direct access to the Exchange to establish connectivity and submit orders directly to the Exchange. Silexx Users may also send orders to other exchanges and are not required to send orders to the Exchange in order to use Silexx. Furthermore, TPHs are not required to use Silexx in order to access the Exchange; TPHs may also use an OEMS supported by a third-party to enter and route orders for execution to the Exchange and manage such executions.

As a facility of the Exchange, Silexx must satisfy the regulatory requirements applicable to a national securities exchange, including certain rule filing requirements under Section 19(b) and the requirements under Section 6(b) of the Exchange Act.<sup>5</sup> In

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<sup>3</sup> See Securities Exchange Act Release No. 105351 (May 1, 2026), 91 FR 24631 (May 6, 2026) (Order Granting Conditional Exemptive Relief Pursuant to Section 36(a)(1) of the Securities Exchange Act of 1934 from Rule Filing Requirements under Section 19(b) of the Exchange Act and Requirements under Section 6(b) of the Exchange Act for Order and Execution Management Systems).

<sup>4</sup> See Securities Exchange Act Release No. 101491 (Oct. 31, 2024), 89 FR 88080 (Nov. 6, 2024). Section 3(a)(2) of the Exchange Act states: The term “facility” when used with respect to an exchange includes its premises, tangible or intangible property whether on the property or not, any right to use of such premises or property or any service thereof for the purpose of effecting or reporting a transaction on an exchange (including, among other things, any system of communication to or from the exchange, by ticker or otherwise, maintained by or with the consent of the exchange), and any right of the exchange to the use of any property or service. 15 U.S.C. 78c(a)(2).

<sup>5</sup> 15 U.S.C. 78s(b) and 78f(b).

compliance with these requirements, the Exchange has filed numerous proposed rule changes on behalf of Silexx.<sup>6</sup> On May 1, 2026, the Securities and Exchange Commission (the “Commission” or the “SEC”) granted conditional exemptive relief pursuant to its authority under Section 36(a)(1) of the Exchange Act<sup>7</sup> to the Exchange for Exchange-Affiliated OEMSs (including Silexx) from the rule filing requirements under Section 19(b) of the Exchange Act and the requirements under Section 6(b) of the Exchange Act (the “Exemptive Relief”).<sup>8</sup> Meaning, that so long as the Exchange meets the conditions set out in the Exemptive Relief with respect to an Exchange-Affiliated OEMS, including Silexx, the Exchange (i) need not abide by the rule filing requirements under the Exemptive Relief pursuant to Section 19(b) and (ii) is not required to operate in accordance with Section 6(b) of the Exchange Act with respect to that Exchange-Affiliated OEMS, such as the requirement that fees are not unfairly discriminatory (under 6(b)(4)) or that fees do not impose an undue burden on competition (under 6(b)(8)).

In particular, the Exemptive Relief specifies that the following conditions must be met with respect to an Exchange-Affiliated OEMS, including Silexx, in order for the Exchange to benefit from this relief:

- (i) The use of the Exchange-Affiliated OEMS is voluntary (i.e., solely within the discretion of an Exchange member or other user of the OEMS) and not required for an Exchange member to access the Exchange.

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<sup>6</sup> See, e.g., Securities Exchange Act Release Nos. 83266 (May 14, 2018), 83 FR 23310 (May 18, 2018) (SR-CBOE-2018-035); 87028 (Sept. 19, 2019), 84 FR 50529 (Sept. 25, 2019) (SR-CBOE-2025-061); 89285 (July 10, 2020), 85 FR 43284 (July 16, 2020) (SR-CBOE-2020-062); 90929 (Jan. 14, 2021), 86 FR 6705 (Jan. 22, 2021) (SR-CBOE-2021-002); 99111 (Dec. 7, 2023), 88 FR 86411 (Dec. 13, 2023) (SR-CBOE-2023-064).

<sup>7</sup> 15 U.S.C. 78mm(a)(1).

<sup>8</sup> 15 U.S.C. 78s(b) and 78f(b).

- (ii) There will be no differences between how third-party and Exchange-Affiliated OEMSs may connect to the Exchange.
- (iii) The Exchange-Affiliated OEMS (or the entity that owns the Exchange-Affiliated OEMS) is not a registered broker-dealer.
- (iv) For any order ultimately routed to the Exchange via an Exchange-Affiliated OEMS, the users of such OEMS and their brokers are solely responsible for routing decisions (*i.e.*, the Exchange is not involved in such routing decisions). All orders received by the Exchange from a third-party or Exchange-Affiliated OEMS shall be processed by the Exchange in the same manner and pursuant to the Exchange's rules.
- (v) Any fees charged by the Exchange-Affiliated OEMS to a user thereof must not take into consideration any of that user's Exchange activity or Exchange fees set forth on the Exchange's fee schedule.
- (vi) Users of third-party OEMSs and Exchange-Affiliated OEMSs will have use of the Exchange facilities and services (*e.g.*, Exchange market data) in the same manner pursuant to the same terms, conditions, and fees as set forth in the Exchange's Rules, technical specifications, and Fees Schedule.
- (vii) The Exchange has established and maintains procedures and internal controls reasonably designed to prevent the Exchange-Affiliated OEMS from receiving any advantage or benefit as a result of its affiliation/relationship with the Exchange, including the provision of Exchange information to the entity or personnel operating the Exchange-Affiliated OEMS regarding updates to the Exchange trading system (such

as technical specifications) until such information is available generally to similarly situated market participants.

The Exchange proposes to remove the BOE logical port fee waiver in its Fee Schedule that allows a port fee waiver for Silexx. One of the conditions of the Exemptive Relief requires that users of third-party OEMSs and Exchange-Affiliated OEMSs will have use of the Exchange facilities and services in the same manner pursuant to the same terms, conditions, and fees. The logical port fee waiver effectively provides a rebate to users of an Exchange-Affiliated OEMS (Silexx) that is not available to users of third-party OEMSs. Accordingly, the Exchange proposes to remove this waiver in order to come into compliance with the Exemptive Relief. With this change, which is immediately effective upon filing, the Exchange and Silexx will satisfy the conditions of the Exemptive Relief with respect to logical port fees, and will no longer provide a waiver or rebate in connection with Silexx that is not available to users of third-party OEMSs. The proposed change is operative July 1, 2026.

(b) Statutory Basis

The Exchange believes the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to the Exchange. Specifically, the Exchange believes the proposed rule change is consistent with the Exemptive Relief granted by the Commission with respect to Exchange-Affiliated OEMSs, including Silexx. The purpose of this filing is to come into compliance with the Exemptive Relief. The Exemptive Relief requires, among other conditions, that users of third-party OEMSs and Exchange-Affiliated OEMSs will have use of Exchange facilities and services in the same manner pursuant to the same terms, conditions, and fees. With respect to Exchange-Affiliated OEMSs,

including Silexx, the Exchange is not required to comply with Section 6(b) obligations, such as the Section 6(b)(5)<sup>9</sup> requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers, as well as Section 6(b)(4)<sup>10</sup> as it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its Members and other persons using its facilities. However, the Exchange must meet the conditions set out in the Exemptive Relief. By removing the logical port fee waiver for Silexx, the Exchange is coming into compliance with the condition that it will not provide rebates to users of an Exchange-Affiliated OEMS that are not available to users of third-party OEMSs. Upon effectiveness of this filing, the Exchange and Silexx will meet the conditions of the Exemptive Relief with respect to logical port fees.

**Item 4. 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 rule change will impose any burden on intramarket and intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. The purpose of this filing is to implement the Exemptive Relief with respect to Exchange-Affiliated OEMSs, including Silexx. By removing the logical port fee waiver for Silexx, the Exchange ensures that users of Exchange-Affiliated OEMSs and third-party OEMSs are treated equally with respect to logical port fees, which promotes rather than burdens competition.

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<sup>9</sup> 15 U.S.C. 78f(b)(5).

<sup>10</sup> 15 U.S.C. 78f(b)(4).

**Item 5. 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.

**Item 6. Extension of Time Period for Commission Action**

Not applicable.

**Item 7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2) or Section 19(b)(7)(D)**

(a) The proposed rule change is filed for immediate effectiveness pursuant to Section 19(b)(3)(A) of the Act<sup>11</sup> and Rule 19b-4(f)(2)<sup>12</sup> thereunder.

(b) The Exchange designates that the proposed rule change establishes or changes a due, fee, or other charge imposed by the Exchange, which renders the proposed rule change effective upon filing with the Securities and Exchange Commission (the “Commission”). The Exchange has designated the proposed rule change to be operative on July 1, 2026. At any time within 60 days of the filing of this 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 will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

(c) Not applicable.

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<sup>11</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>12</sup> 17 CFR 240.19b-4(f)(2).

(d) Not applicable.

**Item 8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission**

The proposed rule change is not based on a rule either of another self-regulatory organization or of the Commission.

**Item 9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act**

Not applicable.

**Item 10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act**

Not applicable.

**Item 11. Exhibits**

Exhibit 1. Completed Notice of Proposed Rule Change for publication in the Federal Register.

Exhibits 2-4. Not applicable.

Exhibit 5. Proposed rule text.

EXHIBIT 1**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34- ; File No. SR-CBOE-2026-062]

[Insert date]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Remove the Silexx Logical Port Fee Waiver in the Fee Schedule in Accordance with SEC Exemptive Relief Issued

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on [insert date], Cboe Exchange, Inc. (the “Exchange” or “Cboe Options”) filed with the Securities and Exchange Commission (the “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 Exchange, Inc. (“Cboe” or the “Exchange”) is filing with the Securities and Exchange Commission (“Commission” or “SEC”) a proposed rule change to remove the Silexx logical port fee waiver in the Fee Schedule in accordance with SEC exemptive relief issued. The Exchange proposes that the change become operative on July 1, 2026. 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

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

([https://www.cboe.com/us/options/regulation/rule\\_filings/cone/](https://www.cboe.com/us/options/regulation/rule_filings/cone/)), 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 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 Statutory Basis for, the Proposed Rule Change**

#### **1. Purpose**

The Exchange proposes to remove the Silexx logical port fee waiver in its Fee Schedule pursuant to exemptive relief granted from the Commission.<sup>3</sup>

By way of background, the Exchange’s affiliate, Cboe Silexx, LLC, offers Silexx (an order entry management system or “OEMS”). Silexx is deemed a “facility” of the Exchange as that term is defined in Section 3(a)(2) of the Exchange Act.<sup>4</sup> Silexx allows authorized Users with direct access to the Exchange to establish connectivity and submit

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<sup>3</sup> See Securities Exchange Act Release No. 105351 (May 1, 2026), 91 FR 24631 (May 6, 2026) (Order Granting Conditional Exemptive Relief Pursuant to Section 36(a)(1) of the Securities Exchange Act of 1934 from Rule Filing Requirements under Section 19(b) of the Exchange Act and Requirements under Section 6(b) of the Exchange Act for Order and Execution Management Systems).

<sup>4</sup> See Securities Exchange Act Release No. 101491 (Oct. 31, 2024), 89 FR 88080 (Nov. 6, 2024). Section 3(a)(2) of the Exchange Act states: The term “facility” when used with respect to an exchange includes its premises, tangible or intangible property whether on the property or not, any right to use of such premises or property or any service thereof for the purpose of effecting or reporting a transaction on an exchange (including, among other things, any system of communication to or from the exchange, by ticker or otherwise, maintained by or with the consent of the exchange), and any right of the exchange to the use of any property or service. 15 U.S.C. 78c(a)(2).

orders directly to the Exchange. Silexx Users may also send orders to other exchanges and are not required to send orders to the Exchange in order to use Silexx. Furthermore, TPHs are not required to use Silexx in order to access the Exchange; TPHs may also use an OEMS supported by a third-party to enter and route orders for execution to the Exchange and manage such executions.

As a facility of the Exchange, Silexx must satisfy the regulatory requirements applicable to a national securities exchange, including certain rule filing requirements under Section 19(b) and the requirements under Section 6(b) of the Exchange Act.<sup>5</sup> In compliance with these requirements, the Exchange has filed numerous proposed rule changes on behalf of Silexx.<sup>6</sup> On May 1, 2026, the Securities and Exchange Commission (the “Commission” or the “SEC”) granted conditional exemptive relief pursuant to its authority under Section 36(a)(1) of the Exchange Act<sup>7</sup> to the Exchange for Exchange-Affiliated OEMSs (including Silexx) from the rule filing requirements under Section 19(b) of the Exchange Act and the requirements under Section 6(b) of the Exchange Act (the “Exemptive Relief”).<sup>8</sup> Meaning, that so long as the Exchange meets the conditions set out in the Exemptive Relief with respect to an Exchange-Affiliated OEMS, including Silexx, the Exchange (i) need not abide by the rule filing requirements under the Exemptive Relief pursuant to Section 19(b) and (ii) is not required to operate in accordance with Section 6(b)

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<sup>5</sup> 15 U.S.C. 78s(b) and 78f(b).

<sup>6</sup> See, e.g., Securities Exchange Act Release Nos. 83266 (May 14, 2018), 83 FR 23310 (May 18, 2018) (SR-CBOE-2018-035); 87028 (Sept. 19, 2019), 84 FR 50529 (Sept. 25, 2019) (SR-CBOE-2025-061); 89285 (July 10, 2020), 85 FR 43284 (July 16, 2020) (SR-CBOE-2020-062); 90929 (Jan. 14, 2021), 86 FR 6705 (Jan. 22, 2021) (SR-CBOE-2021-002); 99111 (Dec. 7, 2023), 88 FR 86411 (Dec. 13, 2023) (SR-CBOE-2023-064).

<sup>7</sup> 15 U.S.C. 78mm(a)(1).

<sup>8</sup> 15 U.S.C. 78s(b) and 78f(b).

of the Exchange Act with respect to that Exchange-Affiliated OEMS, such as the requirement that fees are not unfairly discriminatory (under 6(b)(4)) or that fees do not impose an undue burden on competition (under 6(b)(8)).

In particular, the Exemptive Relief specifies that the following conditions must be met with respect to an Exchange-Affiliated OEMS, including Silexx, in order for the Exchange to benefit from this relief:

- (i) The use of the Exchange-Affiliated OEMS is voluntary (i.e., solely within the discretion of an Exchange member or other user of the OEMS) and not required for an Exchange member to access the Exchange.
- (ii) There will be no differences between how third-party and Exchange-Affiliated OEMSs may connect to the Exchange.
- (iii) The Exchange-Affiliated OEMS (or the entity that owns the Exchange-Affiliated OEMS) is not a registered broker-dealer.
- (iv) For any order ultimately routed to the Exchange via an Exchange-Affiliated OEMS, the users of such OEMS and their brokers are solely responsible for routing decisions (*i.e.*, the Exchange is not involved in such routing decisions). All orders received by the Exchange from a third-party or Exchange-Affiliated OEMS shall be processed by the Exchange in the same manner and pursuant to the Exchange's rules.
- (v) Any fees charged by the Exchange-Affiliated OEMS to a user thereof must not take into consideration any of that user's Exchange activity or Exchange fees set forth on the Exchange's fee schedule.

- (vi) Users of third-party OEMSs and Exchange-Affiliated OEMSs will have use of the Exchange facilities and services (*e.g.*, Exchange market data) in the same manner pursuant to the same terms, conditions, and fees as set forth in the Exchange's Rules, technical specifications, and Fees Schedule.
- (vii) The Exchange has established and maintains procedures and internal controls reasonably designed to prevent the Exchange-Affiliated OEMS from receiving any advantage or benefit as a result of its affiliation/relationship with the Exchange, including the provision of Exchange information to the entity or personnel operating the Exchange-Affiliated OEMS regarding updates to the Exchange trading system (such as technical specifications) until such information is available generally to similarly situated market participants.

The Exchange proposes to remove the BOE logical port fee waiver in its Fee Schedule that allows a port fee waiver for Silexx. One of the conditions of the Exemptive Relief requires that users of third-party OEMSs and Exchange-Affiliated OEMSs will have use of the Exchange facilities and services in the same manner pursuant to the same terms, conditions, and fees. The logical port fee waiver effectively provides a rebate to users of an Exchange-Affiliated OEMS (Silexx) that is not available to users of third-party OEMSs. Accordingly, the Exchange proposes to remove this waiver in order to come into compliance with the Exemptive Relief. With this change, which is immediately effective upon filing, the Exchange and Silexx will satisfy the conditions of the Exemptive Relief with respect to logical port fees, and will no longer provide a waiver or rebate in connection

with Silexx that is not available to users of third-party OEMSs. The proposed change is operative July 1, 2026.

## 2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to the Exchange. Specifically, the Exchange believes the proposed rule change is consistent with the Exemptive Relief granted by the Commission with respect to Exchange-Affiliated OEMSs, including Silexx. The purpose of this filing is to come into compliance with the Exemptive Relief. The Exemptive Relief requires, among other conditions, that users of third-party OEMSs and Exchange-Affiliated OEMSs will have use of Exchange facilities and services in the same manner pursuant to the same terms, conditions, and fees. With respect to Exchange-Affiliated OEMSs, including Silexx, the Exchange is not required to comply with Section 6(b) obligations, such as the Section 6(b)(5)<sup>9</sup> requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers, as well as Section 6(b)(4)<sup>10</sup> as it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its Members and other persons using its facilities. However, the Exchange must meet the conditions set out in the Exemptive Relief. By removing the logical port fee waiver for Silexx, the Exchange is coming into compliance with the condition that it will not provide rebates to users of an Exchange-Affiliated OEMS that are not available to users of third-party OEMSs. Upon effectiveness of this filing, the Exchange

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<sup>9</sup> 15 U.S.C. 78f(b)(5).

<sup>10</sup> 15 U.S.C. 78f(b)(4).

and Silexx will meet the conditions of the Exemptive Relief with respect to logical port fees.

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 rule change will impose any burden on intramarket and intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. The purpose of this filing is to implement the Exemptive Relief with respect to Exchange-Affiliated OEMSs, including Silexx. By removing the logical port fee waiver for Silexx, the Exchange ensures that users of Exchange-Affiliated OEMSs and third-party OEMSs are treated equally with respect to logical port fees, which promotes rather than burdens competition.

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<sup>11</sup> and paragraph (f) of Rule 19b-4<sup>12</sup> 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 appears to the Commission that such action is necessary or

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<sup>11</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>12</sup> 17 CFR 240.19b-4(f).

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](mailto:rule-comments@sec.gov). Please include file number SR-CBOE-2026-062 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-CBOE-2026-062. 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-CBOE-2026-062 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.<sup>13</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

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<sup>13</sup> 17 CFR 200.30-3(a)(12).



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Logical Connectivity Fees			
Service	Quantity	Monthly Fees (per port)	Notes
BOE/FIX Logical Ports	1 to 5	\$750	Each BOE or FIX Logical Port will incur the logical port fee indicated when used to enter up to 70,000 orders per trading day per logical port as measured on average in a single month. Each incremental usage of up to 70,000 per day per logical port will incur an additional logical port fee of \$800 per month. Incremental usage will be determined on a monthly basis based on the average orders per day entered in a single month across all subscribed BOE and FIX Logical Ports. [Fees for one FIX Logical Port connection used to access Cboe Silexx will be waived per TPH.]
	>5	\$800	
BOE Bulk Logical Ports	1 to 5	\$1,500	Each BOE Bulk Logical Port will incur the logical port fee indicated when used to enter up to 30,000,000 orders per trading day per logical port as measured on average in a single month. Each incremental usage of up to 30,000,000 orders per day per BOE Bulk Logical Port will incur an additional logical port fee of \$3,000 per month. Incremental usage will be determined on a monthly basis based on the average orders per day entered in a single month across all subscribed BOE Bulk Logical Ports.
	6 to 30	\$2,500	
	>30	\$3,000	

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