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Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 2106

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

File No. * SR 2026 - * 069
Amendment No. (req. for Amendments *)

Filing by Cboe Exchange, Inc.

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

Initial *	Amendment *	Withdrawal	Section 19(b)(2) *	Section 19(b)(3)(A) *	Section 19(b)(3)(B) *
✓	☐	☐	☐	✓	☐

Pilot ☐

Extension of Time Period for Commission Action * ☐

Date Expires *

Rule

☐ 19b-4(f)(1)	☐ 19b-4(f)(4)
✓ 19b-4(f)(2)	☐ 19b-4(f)(5)
☐ 19b-4(f)(3)	☐ 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 amend its Fees Schedule.

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 08/07/2026

By Matthew Iwamaye (Name *)

(Title *) 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: 2026.08.07 11:59:03 -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 EFFS website.

Form 19b-4 Information * Add Remove View 26-069 (C1 Open Close Sample Data	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 26-069 (C1 Open Close Trial Update)	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 * Add Remove View	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 Add Remove View	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 Add Remove View	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 Add Remove View	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 26-069 (C1 Open Close Trial Update)	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 Add Remove View	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. <u>Text of the Proposed Rule Change</u>

(a) Cboe Exchange, Inc. (the "Exchange" or "Cboe Options") proposes to amend the free trial provisions for its End-of-Day ("EOD") Open-Close Data, Ten-Minute Interval Intraday Open-Close Data, and One-Minute Interval Intraday Open-Close Data to replace the current participant-selected six-month historical data window with a fixed, uniform time range of July 1, 2022 through December 31, 2022 for all three products. The text of the proposed rule change is in Exhibit 5.

(b) Not applicable.

(c) Not applicable.

Item 2. <u>Procedures of the Self-Regulatory Organization</u>

(a) The Exchange's President (or designee) pursuant to delegated authority approved the proposed rule change on August 5, 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.

Item 3. <u>Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change</u>

(a) <u>Purpose</u>

The Exchange proposes to amend its Fee Schedule to modify the free trial provisions applicable to its Open-Close Data products. Specifically, the Exchange proposes to replace the current free trial language—which permits each requesting participant to select any six-month window of historical data—with a fixed, uniform historical time range of July 1, 2022 through December 31, 2022, applicable to all three Open-Close Data products: End-of-Day ("EOD") Open-Close Data, Ten-Minute Interval Intraday Open-Close Data, and One-Minute Interval Intraday Open-Close Data.

By way of background, the Exchange currently offers End-of-Day ("EOD") and Intraday Open-Close Data (collectively, "Open-Close Data"). EOD Open-Close Data is an end-of-day volume summary of trading activity on the Exchange at the option level by origin (customer, professional customer, broker-dealer, and market maker), side of the market (buy or sell), price, and transaction type (opening or closing). The customer and professional customer volume is further broken down into trade size buckets (less than 100 contracts, 100–199 contracts, greater than 199 contracts). The EOD Open-Close Data is 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 Intraday Open-Close Data, which provides similar information to that of EOD Open-Close Data but is produced and updated every ten minutes (Ten-Minute Interval Intraday Open-Close Data) or one minute (One-Minute Interval Intraday Open-Close Data) during the trading day. Data is captured in "snapshots" taken every either every ten minutes or one minute (depending on the applicable report) throughout the trading day and is available to subscribers within five minutes of the conclusion of each applicable interval.[1]

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 potential customers may purchase it (or receive a sample) only if they voluntarily choose to do so.

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[1] For example, subscribers to the Ten-Minute Interval Intraday Open-Close Data receive the first calculation of intraday data by approximately 9:42 a.m. ET, which represents data captured from 9:30 a.m. to 9:40 a.m. Subscribers receive the next update at 9:52 a.m., representing the data previously provided together with data captured from 9:40 a.m. through 9:50 a.m., and so forth.

The Exchange currently offers a free trial of the Open-Close Data products under which a requesting participant may select any six-months of historical data to sample before subscribing.[2] The purpose of the free trial is to provide prospective subscribers with a sample of the data they would receive upon subscribing, thereby allowing them to evaluate the content, structure, and value of the Exchange's Open-Close Data products before committing to a paid subscription.

The Exchange now proposes to replace the current variable, participant-selected six-month trial window with a single fixed and uniform historical time range—July 1, 2022 through December 31, 2022—for all three Open-Close Data products (EOD, Ten-Minute Interval Intraday, and One-Minute Interval Intraday Open-Close Data). Under the proposed change, all requesting participants would receive the identical six-month dataset covering July through December 2022, rather than selecting their six-month period.

The Exchange believes that providing a uniform, fixed six-month historical time range still fulfills the overarching purpose of the free trial—namely, to give prospective subscribers a representative sample of the data they would receive upon subscribing. The July through December 2022 period provides an adequate basis for prospective subscribers to evaluate the content, structure, and analytical value of each Open-Close Data product.

Moreover, a fixed time range is easier for the Exchange to administer and ensures that every requesting participant receives the identical trial dataset. This uniformity promotes consistency and supports non-discriminatory access, as all prospective subscribers receive the same data on the same terms. The Exchange notes that the duration

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2 See Securities Exchange Act Release No. 104365 (December 11, 2025), 90 FR 58319 (December 16, 2025) (SR-CBOE-2025-082).

for which the sample data offered remains unchanged (i.e., a period of six months); only the mechanism for selecting which six-month period is being standardized.

(b) 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)[5] requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

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 consumers, and also spur innovation and competition for the provision of market data. The Exchange believes that the proposed modification to the free

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

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

5 *Id.*

trial provisions is consistent with the principles of Regulation NMS as it promotes the continued broadening of the availability of U.S. options market data to investors and promotes increased transparency through the continued dissemination of Open-Close Data.

The Exchange believes the proposed rule change is equitable and not unfairly discriminatory because the fixed July 1, 2022 through December 31, 2022 time range applies uniformly to all requesting participants. Every prospective subscriber receives access to the identical sample dataset on the same terms, without differentiation among market participants. The Exchange further notes that the free sample (and the Open-Close Data products available for purchase) remain entirely voluntary; no participant is required to request the sample or purchase the data, and the Exchange is not required by any rule or regulation to offer the Open-Close Data.

The Exchange also believes the proposed rule change removes impediments to and perfects the mechanism of a free and open market by simplifying and standardizing the administration of the free trial, thereby promoting efficient access to market data on uniform terms for all interested participants.

The Exchange also believes the proposed rule change is consistent with Section 6(b)(4) of the Act[6], which requires that the rules of an exchange provide for the equitable allocation of reasonable dues, fees, and other charges among its members and issuers and other persons using its facilities. The proposed modification to the free trial provisions provides for an equitable allocation because the fixed July 1, 2022 through December 31, 2022 trial time range is made available on identical terms to every requesting participant, without differentiation based on the type or size of the market participant. The free trial

6 15 U.S.C. 78f(b)(4)

itself imposes no charge on requesting participants. Moreover, the proposed change does not alter the fees assessed for the underlying Open-Close Data products; it modifies only the mechanism by which the sample data is administered. Accordingly, the Exchange believes the proposed rule change provides for the equitable allocation of reasonable dues, fees, and other charges among all persons who may seek to sample the Exchange's Open-Close Data products.

Item 4. <u>Self-Regulatory Organization's Statement on Burden on Competition</u>

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 proposed change is an administrative modification to the terms of a voluntary free trial of the Exchange's Open-Close Data products. The fixed time range of July 1, 2022 through December 31, 2022 applies uniformly to any requesting participant and does not differentiate among market participants.

The Exchange does not believe the proposed rule change would cause any unnecessary or inappropriate burden on intermarket competition as other exchanges are free to offer their own comparable products and trials. The Exchange does not believe the proposed rule change would cause any unnecessary or inappropriate burden on intramarket competition. The proposed free trial terms apply uniformly to any requesting participant, in that the Exchange does not differentiate between the different market participants that may request the free trial. All requesting participants receive the identical trial dataset on the same terms.

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[7] and Rule 19b-4(f)(2)[8] 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"). 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.

(d) Not applicable.

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7 15 U.S.C. 78s(b)(3)(A).

8 17 CFR 240.19b-4(f)(2).

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.

Exhibit 5. Proposed rule text.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34- ; File No. SR-CBOE-2026-069]

[Insert date]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Amend its Fees Schedule

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 [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. (the "Exchange" or "Cboe Options") proposes to amend the free trial provisions for its End-of-Day ("EOD") Open-Close Data, Ten-Minute Interval Intraday Open-Close Data, and One-Minute Interval Intraday Open-Close Data to replace the current participant-selected six-month historical data window with a fixed, uniform time range of July 1, 2022 through December 31, 2022 for all three products. 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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1 15 U.S.C. 78s(b)(1).

2 17 CFR 240.19b-4.

(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 amend its Fee Schedule to modify the free trial provisions applicable to its Open-Close Data products. Specifically, the Exchange proposes to replace the current free trial language—which permits each requesting participant to select any six-month window of historical data—with a fixed, uniform historical time range of July 1, 2022 through December 31, 2022, applicable to all three Open-Close Data products: End-of-Day ("EOD") Open-Close Data, Ten-Minute Interval Intraday Open-Close Data, and One-Minute Interval Intraday Open-Close Data.

By way of background, the Exchange currently offers End-of-Day ("EOD") and Intraday Open-Close Data (collectively, "Open-Close Data"). EOD Open-Close Data is an end-of-day volume summary of trading activity on the Exchange at the option level by origin (customer, professional customer, broker-dealer, and market maker), side of the market (buy or sell), price, and transaction type (opening or closing). The customer and professional customer volume is further broken down into trade size buckets (less than 100 contracts, 100–199 contracts, greater than 199 contracts). The EOD Open-Close Data is 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 Intraday Open-Close Data, which provides similar information to that of EOD Open-Close Data but is produced and updated every ten minutes (Ten-Minute Interval Intraday Open-Close Data) or one minute (One-Minute Interval Intraday Open-Close Data) during the trading day. Data is captured in "snapshots" taken every either every ten minutes or one minute (depending on the applicable report) throughout the trading day and is available to subscribers within five minutes of the conclusion of each applicable interval.[3]

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 potential customers may purchase it (or receive a sample) only if they voluntarily choose to do so. The Exchange currently offers a free trial of the Open-Close Data products under which a requesting participant may select any six-months of historical data to sample before subscribing.[4] The purpose of the free trial is to provide prospective subscribers with a sample of the data they would receive upon subscribing, thereby allowing them to evaluate the content, structure, and value of the Exchange's Open-Close Data products before committing to a paid subscription.

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[3] For example, subscribers to the Ten-Minute Interval Intraday Open-Close Data receive the first calculation of intraday data by approximately 9:42 a.m. ET, which represents data captured from 9:30 a.m. to 9:40 a.m. Subscribers receive the next update at 9:52 a.m., representing the data previously provided together with data captured from 9:40 a.m. through 9:50 a.m., and so forth.

[4] See Securities Exchange Act Release No. 104365 (December 11, 2025), 90 FR 58319 (December 16, 2025) (SR-CBOE-2025-082).

The Exchange now proposes to replace the current variable, participant-selected six-month trial window with a single fixed and uniform historical time range—July 1, 2022 through December 31, 2022—for all three Open-Close Data products (EOD, Ten-Minute Interval Intraday, and One-Minute Interval Intraday Open-Close Data). Under the proposed change, all requesting participants would receive the identical six-month dataset covering July through December 2022, rather than selecting their six-month period.

The Exchange believes that providing a uniform, fixed six-month historical time range still fulfills the overarching purpose of the free trial—namely, to give prospective subscribers a representative sample of the data they would receive upon subscribing. The July through December 2022 period provides an adequate basis for prospective subscribers to evaluate the content, structure, and analytical value of each Open-Close Data product.

Moreover, a fixed time range is easier for the Exchange to administer and ensures that every requesting participant receives the identical trial dataset. This uniformity promotes consistency and supports non-discriminatory access, as all prospective subscribers receive the same data on the same terms. The Exchange notes that the duration for which the sample data offered remains unchanged (i.e., a period of six months); only the mechanism for selecting which six-month period is being standardized.

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.[5] Specifically,

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

the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)[6] 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)[7] requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

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 consumers, and also spur innovation and competition for the provision of market data. The Exchange believes that the proposed modification to the free trial provisions is consistent with the principles of Regulation NMS as it promotes the continued broadening of the availability of U.S. options market data to investors and promotes increased transparency through the continued dissemination of Open-Close Data.

The Exchange believes the proposed rule change is equitable and not unfairly discriminatory because the fixed July 1, 2022 through December 31, 2022 time range applies uniformly to all requesting participants. Every prospective subscriber receives

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

[7] *Id.*

access to the identical sample dataset on the same terms, without differentiation among market participants. The Exchange further notes that the free sample (and the Open-Close Data products available for purchase) remain entirely voluntary; no participant is required to request the sample or purchase the data, and the Exchange is not required by any rule or regulation to offer the Open-Close Data.

The Exchange also believes the proposed rule change removes impediments to and perfects the mechanism of a free and open market by simplifying and standardizing the administration of the free trial, thereby promoting efficient access to market data on uniform terms for all interested participants.

The Exchange also believes the proposed rule change is consistent with Section 6(b)(4) of the Act[8], which requires that the rules of an exchange provide for the equitable allocation of reasonable dues, fees, and other charges among its members and issuers and other persons using its facilities. The proposed modification to the free trial provisions provides for an equitable allocation because the fixed July 1, 2022 through December 31, 2022 trial time range is made available on identical terms to every requesting participant, without differentiation based on the type or size of the market participant. The free trial itself imposes no charge on requesting participants. Moreover, the proposed change does not alter the fees assessed for the underlying Open-Close Data products; it modifies only the mechanism by which the sample data is administered. Accordingly, the Exchange believes the proposed rule change provides for the equitable allocation of reasonable dues, fees, and other charges among all persons who may seek to sample the Exchange's Open-Close Data products.

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8 15 U.S.C. 78f(b)(4)

B. <u>Self-Regulatory Organization's Statement on Burden on Competition</u>

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 proposed change is an administrative modification to the terms of a voluntary free trial of the Exchange's Open-Close Data products. The fixed time range of July 1, 2022 through December 31, 2022 applies uniformly to any requesting participant and does not differentiate among market participants.

The Exchange does not believe the proposed rule change would cause any unnecessary or inappropriate burden on intermarket competition as other exchanges are free to offer their own comparable products and trials. The Exchange does not believe the proposed rule change would cause any unnecessary or inappropriate burden on intramarket competition. The proposed free trial terms apply uniformly to any requesting participant, in that the Exchange does not differentiate between the different market participants that may request the free trial. All requesting participants receive the identical trial dataset on the same terms.

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

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[9] and paragraph (f) of Rule 19b-4[10] 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 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-CBOE-2026-069 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.

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9 15 U.S.C. 78s(b)(3)(A).

10 17 CFR 240.19b-4(f).

All submissions should refer to file number SR-CBOE-2026-069. 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-2026-069 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.[11]

Sherry R. Haywood,

Assistant Secretary.

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[11] 17 CFR 200.30-3(a)(12).

Cboe

Livevol Fees (51)

Open-Close Data

Data Products		Download all Cboe Securities (Equities, Indexes and ETFs)		Download Daily Updates all Cboe Securities (Equities, Indexes & ETFs)	Notes
		One-Four Years (price per month)	Five or More Years (price per month)	Monthly	*Academic discount applies. Qualifying Academic Purchasers will be charged $1,500 per year and $125 per month for each additional month.
End-of-Day Open Close		$600.00*	$300.00*	$600.00	***A free [trial is available for up to 6 months]sample consisting of End-of-Day Open-Close Historical Data for the period July 1, 2022 through December 31, 2022 is available to both TPHs and non-TPHs who have not previously purchased End-of-Day Open-Close Historical Data or previously received a free [trial]sample. A mid-month subscription or for an ad-hoc historical request for specifc dates (e.g., March 17, 2023 - March 31, 2023) will be prorated.

Intraday Open-Close Data

Data Products	Subscription Fee	Ad-hoc Request (historical data)*, **		Notes
		Ad-hoc Request for the Last Four Years (historical data)*, **	Ad-hoc Request for Five or More Years (historical data)*, **	*Academic discount applies to Ad-hoc Requests. Qualifying Academic Purchasers will be charged $3,000 per year for the first year and $250 per month for each additional month.
Ten-Minute Intraday Open Close	$3,000 per month $36,000 per year	$1,000 per month		**A free [trial is available for up to 6 months]sample consisting of Ten-Minute Intraday Open-Close Historical Data for the period July 1, 2022 through December 31, 2022 is available to both TPHs and non-TPHs who have not previously subscribed to Ten-Minute Intraday Open-Close Historical Data or previously recieved a free [trial]sample. A mid-month subscription or for an ad-hoc historical request for specifc dates (e.g., March 17, 2023 - March 31, 2023) will be prorated.

One-Minute Intraday Open Close	$12,000 per month $144,000 per year	$4,000 per month	$2,500 per month		*Academic discount applies to Ad-hoc Requests. Qualifying Academic Purchasers will be charged $12,000 per year for the first year and $1,000 per month for each additional month. **A free [trial is available for up to 6 months]sample consisting of One-Minute Intraday Open-Close Historical Data for the period July 1, 2022 through December 31, 2022 is available to both TPHs and non-TPHs who have not previously subscribed to One-Minute Intraday Open-Close Historical Data or previously recieved a free [trial]sample. A mid-month subscription or for an ad-hoc historical request for specifc dates (e.g., March 17, 2023 - March 31, 2023) will be prorated.
Open-Close Derived Data					The fee for external distribution of Derived Data from Open-Close Data is in addition to fees for the End-of-Day product or the Intraday product, or both, as applicable. "Derived Data" is pricing data or other data that (i) is created in whole or in part from Data, (ii) is not an index or financial product, and (iii) cannot be readily reverse-engineered to recreate Data or used to create other data that is a reasonable facsimile or substitute for Data.
External Distribution of Ten-Minute and End of Day Derived Data	$5,000 per month				
External Distribution of One-Minute Derived Data	$7,500 per month				