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

File No. * SR 2026 - * 082

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) * ☐
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Pilot
☐Extension of Time Period for
Commission Action *☐

Date Expires *

Rule

☐

19b-4(f)(1)

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19b-4(f)(4)

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19b-4(f)(2)

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19b-4(f)(5)

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19b-4(f)(3)

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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 Silexx fees from its Fee Schedule in accordance with SEC exemptive relief issued on May 1, 2026.

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 * Matthew Last Name * Iwamaye

Title * VP, Associate General Counsel

E-mail * miwamaye@cboe.com

Telephone * (347) 638-4601

Fax

SignaturePursuant 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 10/15/2026

(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: 2026.10.15
09:04:09 -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

26-082 (Silexx Fee Schedule Remova

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 *

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26-082 (Silexx Fee Schedule Remova

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

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

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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

26-082 (Silexx Fee Schedule Remova

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. 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”),¹ and Rule 19b-4 thereunder,² 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 fees from its Fee Schedule in accordance with SEC exemptive relief issued on May 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 October 13, 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 Matthew Iwamaye, Vice President, Associate General Counsel, (347) 638-4601, Cboe Exchange, Inc., 433 West Van Buren Street, Chicago, Illinois 60607.

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 Fee Schedule in its entirety pursuant to exemptive relief granted from the Commission.³

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 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

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.⁴ 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.⁵ In compliance with these requirements, the Exchange has filed numerous proposed rule changes on behalf of Silexx.⁶ On May 1, 2026, the Securities and Exchange Commission (the “Commission” or the “SEC”) granted conditional exemptive relief pursuant to its

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).

⁴ 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).

⁵ 15 U.S.C. 78s(b) and 78f(b).

⁶ 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).

authority under Section 36(a)(1) of the Exchange Act⁷ 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”).⁸ 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.
- (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.

⁷ 15 U.S.C. 78mm(a)(1).

⁸ 15 U.S.C. 78s(b) and 78f(b).

- (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.

Importantly, in compliance with the terms of the Exemptive Relief, the Exchange has established and maintains procedures and internal controls reasonably designed to ensure compliance with the terms of the Exemptive Relief. Based on the Exemptive Relief, with respect to Exchange-Affiliated OEMSs, including Silexx, the Exchange is no longer required to undergo the rule filing process and is not required to operate in accordance with Section 6(b) obligations which, among other items, requires that fees are not unfairly discriminatory and, as such, the Exchange may consider having different pricing for its customers.

Accordingly, the Exchange proposes to remove the Silexx Fee Schedule in its entirety. Going forward, fees will be established as part of a contract, as opposed to residing within the Exchange's Fee Schedule. To avoid confusion between having pricing within a customer's contract and potentially differing prices within the Silexx Fee Schedule, the Exchange proposes to remove this Fee Schedule from its website and notes that these fees are no longer applicable – instead, customers will be bound by the fees within their contracts.

(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 implement the Exemptive Relief. 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)⁹ 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)¹⁰ 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.

By removing Silexx fees from its Fee Schedule, the Exchange provides clarity for Silexx Users as they will be bound by the pricing within their contract, as opposed to an online fee schedule. As such, removing potentially conflicting fees prevents confusion between stale online fees and fees within a contract. This is consistent with the Exemptive Relief, which permits fees charged by an Exchange-Affiliated OEMS to be competitively established and to vary among users of such Exchange-Affiliated OEMS.

While the Exchange may consider charging Silexx Users different fees, this is in compliance with its Exemptive Relief. In the Exemptive Relief, the Commission explicitly notes that, “fees charged by an Exchange-Affiliated OEMS may be competitively established and may vary among users of such Exchange-Affiliated OEMS.”¹¹ While pricing may vary between Silexx Users, this is permitted under the Exemptive Relief received.

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

⁹ Id.

¹⁰ 15 U.S.C. 78f(b)(4).

¹¹ See supra note 3.

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. The Exchange's removal of the Silexx fees from the Silexx Fee Schedule is consistent with the Exemptive Relief granted by the Commission, which permits fees charged by an Exchange-Affiliated OEMS to be established competitively and vary among users.

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 Act¹² and Rule 19b-4(f)(2)¹³ 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

¹² 15 U.S.C. 78s(b)(3)(A).

¹³ 17 CFR 240.19b-4(f)(2).

“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.

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-2026-082]

[Insert date]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Remove the Silexx Fees from its Fee Schedule in Accordance with SEC Exemptive Relief Issued on May 1, 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 [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 fees from its Fee Schedule in accordance with SEC exemptive relief issued on May 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 (https://www.cboe.com/us/options/regulation/rule_filings/cone/), and at the principal office of the Exchange.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to remove the Silexx Fee Schedule in its entirety pursuant to exemptive relief granted from the Commission.³

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.⁴ 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

³ 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).

⁴ 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).

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.⁵ In compliance with these requirements, the Exchange has filed numerous proposed rule changes on behalf of Silexx.⁶ 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 Act⁷ 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”).⁸ 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

⁵ 15 U.S.C. 78s(b) and 78f(b).

⁶ 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).

⁷ 15 U.S.C. 78mm(a)(1).

⁸ 15 U.S.C. 78s(b) and 78f(b).

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.

Importantly, in compliance with the terms of the Exemptive Relief, the Exchange has established and maintains procedures and internal controls reasonably designed to ensure compliance with the terms of the Exemptive Relief. Based on the Exemptive Relief, with respect to Exchange-Affiliated OEMSs, including Silexx, the Exchange is no longer required to undergo the rule filing process and is not required to operate in accordance with Section 6(b) obligations which, among other items, requires that fees are not unfairly discriminatory and, as such, the Exchange may consider having different pricing for its customers.

Accordingly, the Exchange proposes to remove the Silexx Fee Schedule in its entirety. Going forward, fees will be established as part of a contract, as opposed to residing within the Exchange's Fee Schedule. To avoid confusion between having pricing within a customer's contract and potentially differing prices within the Silexx Fee Schedule, the Exchange proposes to remove this Fee Schedule from its website and notes that these fees

are no longer applicable – instead, customers will be bound by the fees within their contracts.

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 implement the Exemptive Relief. 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)⁹ 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)¹⁰ 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.

By removing Silexx fees from its Fee Schedule, the Exchange provides clarity for Silexx Users as they will be bound by the pricing within their contract, as opposed to an online fee schedule. As such, removing potentially conflicting fees prevents confusion between stale online fees and fees within a contract. This is consistent with the Exemptive Relief, which permits fees charged by an Exchange-Affiliated OEMS to be competitively established and to vary among users of such Exchange-Affiliated OEMS.

⁹ Id.

¹⁰ 15 U.S.C. 78f(b)(4).

While the Exchange may consider charging Silexx Users different fees, this is in compliance with its Exemptive Relief. In the Exemptive Relief, the Commission explicitly notes that, “fees charged by an Exchange-Affiliated OEMS may be competitively established and may vary among users of such Exchange-Affiliated OEMS.”¹¹ While pricing may vary between Silexx Users, this is permitted under the Exemptive Relief received.

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. The Exchange’s removal of the Silexx fees from the Silexx Fee Schedule is consistent with the Exemptive Relief granted by the Commission, which permits fees charged by an Exchange-Affiliated OEMS to be established competitively and vary among users.

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.

¹¹ See supra note 3.

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 Act¹² and paragraph (f) of Rule 19b-4¹³ 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-2026-082 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.

¹² 15 U.S.C. 78s(b)(3)(A).

¹³ 17 CFR 240.19b-4(f).

All submissions should refer to file number SR-CBOE-2026-082. 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-2026-082 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.¹⁴

Sherry R. Haywood,

Assistant Secretary.

¹⁴

17 CFR 200.30-3(a)(12).

EXHIBIT 5

(additions are underlined; deletions are [bracketed])**[Cboe Exchange, Inc.]****[Silexx Fees Schedule]****[(as of April 17, 2026)]**

* * * * *

[Silexx Platform Version]	[Fee Per Month Per Login ID]				[Notes]
					[This fee is payable by the user that licenses the platform.] [Proprietary buy-side firms (e.g. mutual funds, pension funds, and insurance funds) with 25 or more login IDs receive a 15% discount on platform fees (including platform monthly fee and fees for additional functionality for platforms, excluding firms with dedicated instances of the platform).] [This fee is waived for the first calendar month in which the subscription started. As a result, if a new subscription begins mid-month the waiver may be for less than 30 days.]
	[Quantity]	[Monthly fee (per login ID)]			
[Cboe Silexx]					
	[1-16]	[\$399]			
	[17-32]	[\$299]			
	[>33]	[\$199]			
[Additional Functionality for Platforms]	[Fee]				[Notes]
[API]	[Tier]	[Monthly Fee (per login ID)]	[Login ID Rate Limit (per minute)]	[Firm Call Limit (per day)]	[This fee is payable by the user that licenses the platform.] [An overage fee of \$0.01 per call will apply beyond applicable daily Firm Call Limit (as applicable)]
	[1]	[\$299]	[200 calls/min]	[20,000 calls/day]	
	[2]	[\$699]	[2,000 calls/min]	[200,000 calls/day]	
	[3]	[\$999]	[2,000 calls/min]	[Unlimited]	
[Crossing]	[\$300/month/login ID]				[This fee is payable by the user that licenses the platform. This fee is waived for Cboe Silexx.]
[Port]	[\$100/month/login ID]				[This fee is payable by the user that licenses the platform. This fee is waived for Cboe Silexx.]

[Staged Orders, Drop Copies, and Order Routing Functionality for FIX Connections (Sessions)]	[\$250/month/FIX Connection]	[This fee is payable by the user that licenses the platform.]
[Staged Orders, Drop Copies, and Order Routing Functionality for FIX Connections (Sessions) Using Third-Party FIX Router]	[\$500/month/FIX Connection]	[This fee is payable by the user that licenses the platform.]
[Equity Order Reports]	[\$250/month/trading firm]	[This fee is payable by the trading firm for reports related to its own and its customers' executions. This fee is waived for Cboe Silexx.]
[CAT Files]	[\$500/month/trading firm]	[This fee is payable by the trading firm for reports related to its own and its customers' executions.]
[Cboe Silexx Routing Network]	[\$500/month/customer connection]	[This fee is payable by the trading firm accessing the Silexx Routing Network to/from a non-Cboe Silexx workstation for order routing or drop copies.]
[Drop Copy (received by TPH customer) from Cboe Silexx]	[\$425/month (per sending TPH)]	[This fee is payable by a TPH customer receiving drop copies, unless otherwise directed by the TPH broker. The fee is \$425/month for each TPH broker that sends the TPH customer drop copies via Cboe Silexx.]
[Drop Copy (received by non-TPH customer) from Cboe Silexx]	[\$0.02/contract (capped at \$400/month per receiving non-TPH)]	[This fee is payable by a TPH broker sending drop copies, unless otherwise directed by the TPH broker. The fee is capped at \$400/month for each non-TPH customer to which the TPH broker sends drop copies via Cboe Silexx.]
[FIX order routing into Cboe Silexx]	[\$500/month (per receiving TPH)]	[This fee is payable by a TPH customer, unless otherwise directed by the TPH Broker, using a non- Silexx workstation to send orders electronically to a TPH broker's Silexx workstation. The fee is \$500/month for each TPH broker with a Silexx workstation to which the TPH customer sends orders.]

[FIX order routing out of Cboe Silexx]	[\$500/month (per receiving trading firm)]	[This fee is payable by the receiving trading firm which maintains a FIX router connected to the Silexx platform to receive orders electronically from a Silexx workstation. The fee is \$500/month for each receiving trading firm, regardless of how many Silexx workstations it connects to.]
[Domestic Index Data Package]	[\$25/user/month]	
[Market Data Feeds (excluding feeds included in Domestic Index Data Package)]	[Actual costs passed through to user]	[Costs will be determined on a time (per hour) and materials basis.]
[Customized Functionality and/or Connectivity]	[Actual costs passed through to user]	[Costs will be determined on a time (per hour) and materials basis.]
[Data Management]	[\$20/month/login ID]	[This fee is payable by the user that licenses the platform.]

[Dedicated Instance Fees]	[Fee]	[Notes]
[Dedicated Instance]	[\$20,000/month]	[These fees are payable by the client firm that obtains the dedicated instance of the Silexx platform.]
[Market Center Support]	[\$1,000/market center/month]	
[Dedicated Feed Handler]	[\$2,000/handler/month]	
[Bloomberg Backoffice Integration]	[\$1,000/month]	
[Pro Plus API User]	[\$250/user/month]	
[CME STP]	[\$1,500/month]	
[FIX International Connection (Session)]	[\$1,500/month]	
[Additional Site]	[\$6,500/month]	