Required fields are shown with yellow backgrounds and asterisks.

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

File No. * SR 2026 - * 83
Amendment No. (req. for Amendments *)

Filing by NYSE Arca, 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 *).

Proposal to to modify the NYSE Arca Options Fee 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 * Michael   Last Name * Bautz

Title * Director, Associate General Counsel

E-mail * Michael.Bautz@ice.com

Telephone * (212) 656-2077   Fax (212) 656-8101

Signature

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

Date 07/31/2026

By Patrick Troy
(Name *)

(Title *)
Senior Director, 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.

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 19b-4 NYSE ARCA August 2026 Port	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 Ex. 1 NYSE ARCA Options Port Fee.c	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 Ex 5 - NYSE ARCA August 2026 Port	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.

1. Text of the Proposed Rule Change

(a) Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act")[1] and Rule 19b-4 thereunder,[2] NYSE Arca, Inc. ("NYSE Arca" or the "Exchange") proposes to modify the NYSE Arca Options Fee Schedule ("Fee Schedule") to amend the Exchange's port fees. The Exchange proposes implementing the fee change effective August 3, 2026.

A notice of the proposed rule change for publication in the Federal Register is attached hereto as Exhibit 1, and the text of the proposed rule change is attached as Exhibit 5.

(b) The Exchange does not believe that the proposed rule change would have any direct effect, or any significant indirect effect, on any other Exchange rule in effect at the time of this filing.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

Senior management has approved the proposed rule change pursuant to authority delegated to it by the Board of the Exchange. No further action is required under the Exchange's governing documents. Therefore, the Exchange's internal procedures with respect to the proposed rule change are complete.

The persons on the Exchange staff prepared to respond to questions and comments on the proposed rule change are:

Michael Bautz
Director, Senior Counsel
NYSE Group, Inc.
(212) 656-2077

David De Gregorio
Senior Director, Associate General Counsel
NYSE Group, Inc.
(212) 656-4166

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

(a) Purpose

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

2 17 CFR 240.19b-4.

The Exchange proposes to modify the Fee Schedule to amend the Exchange's port fees.[3] The Exchange proposes to implement the fee change effective August 3, 2026.

The Exchange makes available ports that provide connectivity for OTP Holders[4] and OTP Firms[5] to connect to the Exchange's trading systems ("Order/Quote Entry Ports") and charges a monthly fee of $510 per port for the first 40 ports and $170 for each additional port.[6] For purposes of calculating the number of Order/Quote Entry Ports, the Exchange aggregates the ports of affiliates.[7] The Exchange proposes to modify this fee structure to maintain the fee for the first 40 Order/Quote Entry Ports, but add varying fee levels for additional ports. Specifically, the Exchange proposes the following fee structure:[8]

- Ports 1-40: $510 per port per month
- Ports 41-300: $170 per port per month
- Ports 301-1000: $250 per port per month
- Ports 1001 and greater: $510 per port per month

The Exchange last modified its port fees as of March 3, 2025, to increase the port fees for Order/Quote Entry Ports by up to 13.3% to account for inflation that had occurred since

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3 See Fee Schedule, *Floor Broker Fixed Cost Repayment Incentive Program (the "FB Prepay Program), Port Fees.*

4 Pursuant to Rule 1 Definitions, the term "OTP Holder" shall refer to a natural person, in good standing, who has been issued an OTP, or has been named as a Nominee. An OTP Holder must be a registered broker or dealer pursuant to Section 15 of the Securities Exchange Act of 1934, or a nominee or an associated person of a registered broker or dealer that has been approved by the Exchange to conduct business on the Exchange's Trading Facilities. An OTP Holder will have status as a "member" of the NYSE Arca, Inc. as that term is defined in Section 3 of the Securities Exchange Act of 1934, as amended.

5 Pursuant to Rule 1 Definitions, the term "OTP Firm" shall refer to a sole proprietorship, partnership, corporation, limited liability company or other organization in good standing who holds an OTP or upon whom an individual OTP Holder has conferred trading privileges on the Exchange's Trading Facilities pursuant to and in compliance with these Rules. An OTP Firm must be a registered broker or dealer pursuant to Section 15 of the Securities Exchange Act of 1934. An OTP Firm will have status as a "member" of the NYSE Arca, Inc. as that term is defined in Section 3 of the Securities Exchange Act of 1934, as amended.

6 See Fee Schedule, *Floor Broker Fixed Cost Repayment Incentive Program (the "FB Prepay Program), Port Fees.*

7 Id.

8 See proposed Fee Schedule *Floor Broker Fixed Cost Repayment Incentive Program (the "FB Prepay Program), Port Fees.*

2017.[9] The Exchange's proposal coincides with the significant hardware and capacity improvements it has made and will enable it to maintain and improve its market technology to remain competitive with its peers. Specifically, since March 2025, the Exchange has continued to invest in maintaining, improving, and enhancing its port protocols for the benefit of its customers. The Exchange has upgraded its hardware for NYSE Pillar, the Exchange's proprietary technology trading platform, including new hardware for matching engines and gateways.

The Exchange's proposal also addresses the fact that its trading system takes resources to operate (e.g., hardware, staff, planning, etc.) and that any increase in the number of ports being used will directly impact these resources and increase the costs incurred by the Exchange in providing access to its trading system for OTP Holders and OTP Firms. The proposed graded fee structure reflects this reality. However, it does not alter the industry-wide pricing structure in which the Exchange relatively low.

Specifically, notwithstanding the March 2025 increase, the Exchange has been historically charging lower prices for providing access. Thus, while the proposed change will better align the Exchange with industry pricing, it will not end this difference. Currently, the Exchange charges $510 per port per month for the first 40 Order/Quote Entry Ports, while CBOE and PHLX charge an average of $793.75 and $1,185, respectively. Notwithstanding the Exchange's proposed increase, its port fees remain comparatively low, as the highest charge ($510 per port per month) is lower than the $800 charged by CBOE[10] and $1,185 charged by PHLX.[11]

(b) Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,[12] in general, and furthers the objectives of Sections 6(b)(4) and (5) of the Act.[13] In particular, because it provides for the equitable allocation of reasonable dues, fees, and other charges among its members, issuers and other persons using its facilities and does not unfairly discriminate between customers, issuers, brokers or dealers. First, the current fees do not properly reflect the improvements made to the Exchange's trading system since the last increase that have enhanced risk protections and capacity of Order/Quote Entry Ports. Second, the charges are aligned with, albeit lower than, industry fee practices and are directly related to the resources expended and costs related to an OTP Holder or

9 See Securities Exchange Act Release No. 102551 (March 10, 2025), 90 FR 12194 (March 14, 2025) (SR-NYSEARCA-2025-21) ("NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Increase Port Fees"). Prior to that, the Exchange had not increased port fees for Order/Quote Entry Ports since 2014.

10 See CBOE Fee Schedule Available at Cboe_FeeSchedule.pdf.

11 See PHLX Options 7 Pricing Schedule, Section 9(B)(3) SQF Port Fee available at Rules | Nasdaq PHLX .

12 15 U.S.C. 78f(b).

13 15 U.S.C. 78f(b)(4) & (5).

OTP Firm's use of a greater number of ports.

The Proposed Rule Change is Reasonable

The Exchange is subject to significant competitive forces in the market for options securities transaction services that constrain its pricing determinations in that market. The Commission has repeatedly expressed its preference for competition over regulatory intervention in determining prices, products, and services in the securities markets. In Regulation NMS, the Commission highlighted the importance of market forces in determining prices and SRO revenues and, also, recognized that current regulation of the market system "has been remarkably successful in promoting market competition in its broader forms that are most important to investors and listed companies."[14]

There are currently 18 registered options exchanges competing for order flow. Based on publicly available information and, excluding index-based options, no single exchange has more than 16% of the market share of executed volume of multiply-listed equity and ETF options trades.[15] Therefore, currently no exchange possesses significant pricing power in the execution of multiply-listed equity and ETF options order flow. More specifically, in June 2026, the Exchange had 10.41% market share of executed volume of multiply-listed equity and ETF options order flow. In such a low concentrated and highly competitive market, no single options exchange possesses significant pricing power in the execution of option order flow.

Since the Exchange last raised its Order/Quote Entry Ports fees in March 2025, it has made significant investments in upgrades to its Order/Quote Entry Ports, enhancing the quality of its services, as measured by, among other things, increased capacity. Exchange customers have greatly benefitted.

In addition, even with the proposed increase, the Exchange's Order/Quote Entry Ports fees are comparatively low, vis-a-vis industry peer standards. Moreover, the proposed structural fee changes are narrowly targeted to the increased level of resources expended and costs associated with an OTP Holder's or OTP Firm's increase in the number of Exchange ports employed.

The Proposed Fees Are Equitably Allocated and Not Unfairly Discriminatory

The Exchange believes that the proposed fee change is equitably allocated and not unfairly discriminatory because it would apply to all OTP Holders and OTP Firms that utilize Order/Quote Entry Ports to connect to the Exchange. OTP Holders and OTP Firms are the only market participants that are permitted to quote on the Exchange. These

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14 See Securities Exchange Act Release No. 51808 (June 9, 2005), 70 FR 37496, 37499 (June 29, 2005) (S7-10-04) ("Reg NMS Adopting Release").

15 The OCC publishes options and futures volume in a variety of formats, including daily and monthly volume by exchange, available at: https://www.theocc.com/Market-Data/Market-Data-Reports/Volume-and-Open-Interest/Monthly-Weekly-Volume-Statistics.

liquidity providers are critical market participants in that they are the only market participants that provide liquidity to the Exchange on a continuous basis.

The Exchange also believes that the proposal represents an equitable allocation of reasonable dues, fees and other charges because it is directly and proportionally related to the significant investments in upgrades to its Order/Quote Entry Ports. In addition, to the extent that there is an increase, it will be assessed uniformly across all market participants and are narrowly targeted to the increased level of resources expended and costs associated with an OTP Holder's or OTP Firm's increase in the number of Exchange ports employed.

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

In accordance with Section 6(b)(8) of the Act, the Exchange does not believe that the proposed rule change would impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

Intramarket Competition. The Exchange believes that the proposed fees do not put any market participants at a relative disadvantage compared to other market participants. Port fees are based on the number of ports utilized by OTP Holder and OTP Firms. The proposed port fees would not impose a barrier to entry to smaller OTP Holders and OTP Firms as such participants would only be charged for their relative use of Exchange resources (i.e., the number of ports).

The proposed change is narrowly and proportionally related to the significant investments in upgrades to its Order/Quote Entry Ports. To the extent that there is an increase, it will be assessed uniformly across all market participants and are narrowly targeted to the increased level of resources expended and costs associated with an OTP Holder's or OTP Firm's increase in the number of Exchange ports employed.

Intermarket Competition. The Exchange believes that the proposed fees do not impose a burden on competition that is not necessary or appropriate. The Exchange operates in a highly competitive market in which OTP Holders and OTP Firms can determine whether to connect directly to the Exchange based on the value received compared to the cost of doing so. Should any OTP Holder or OTP Firm find the proposed port fees unattractive, OTP Holder or OTP Firm has numerous alternative trading venues to which they may connect and on which they may participate.

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

The Exchange has neither solicited nor received written comments on the proposed rule change.

6. Extension of Time Period for Commission Action

Not applicable.

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

The foregoing rule change is effective upon filing pursuant to Section 19(b)(3)(A)(ii) of the Act[16] and subparagraph (f)(2) of Rule 19b-4[17] because it establishes a due, fee, or other charge imposed by the Exchange. At any time within 60 days of the filing of such proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings under Section 19(b)(2)(B) of the Act to determine whether the proposed rule change should be approved or disapproved.[18]

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

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

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

Not applicable.

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

Not applicable.

11. Exhibits

Exhibit 1 – Form of Notice of the Proposed Rule Change for Publication in the Federal Register

Exhibit 5 – Amendment to the Exchange’s Fee Schedule

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16 15 U.S.C. 78s(b)(3)(A)(ii).

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

18 15 U.S.C. 78s(b)(2)(B).

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- ; File No. SR-NYSEARCA-2026-83)

[Date]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Modify the NYSE Arca Options Fee Schedule

Pursuant to Section 19(b)(1)[1] of the Securities Exchange Act of 1934 (“Act”)[2] and Rule 19b-4 thereunder,[3] notice is hereby given that, on July 31, 2026, NYSE Arca, Inc. (“NYSE Arca” or the “Exchange”) 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 self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to modify the NYSE Arca Options Fee Schedule (“Fee Schedule”) to amend the Exchange’s port fees. The Exchange proposes implementing the fee change effective August 3, 2026. The proposed rule change is available on the Exchange’s website at www.nyse.com and at the principal office of the Exchange.

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

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments

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

2 15 U.S.C. 78a.

3 17 CFR 240.19b-4.

it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

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

1. Purpose

The Exchange proposes to modify the Fee Schedule to amend the Exchange's port fees.[4] The Exchange proposes to implement the fee change effective August 3, 2026.

The Exchange makes available ports that provide connectivity for OTP Holders[5] and OTP Firms[6] to connect to the Exchange's trading systems ("Order/Quote Entry Ports") and charges a monthly fee of $510 per port for the first 40 ports and $170 for each additional port.[7] For purposes of calculating the number of Order/Quote Entry Ports, the Exchange aggregates the ports of affiliates.[8] The Exchange proposes to modify this fee structure to maintain the fee for the first 40 Order/Quote Entry Ports, but add varying fee levels for additional ports. Specifically, the

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4 See Fee Schedule, *Floor Broker Fixed Cost Repayment Incentive Program (the "FB Prepay Program), Port Fees.*

5 Pursuant to Rule 1 Definitions, the term "OTP Holder" shall refer to a natural person, in good standing, who has been issued an OTP, or has been named as a Nominee. An OTP Holder must be a registered broker or dealer pursuant to Section 15 of the Securities Exchange Act of 1934, or a nominee or an associated person of a registered broker or dealer that has been approved by the Exchange to conduct business on the Exchange's Trading Facilities. An OTP Holder will have status as a "member" of the NYSE Arca, Inc. as that term is defined in Section 3 of the Securities Exchange Act of 1934, as amended.

6 Pursuant to Rule 1 Definitions, the term "OTP Firm" shall refer to a sole proprietorship, partnership, corporation, limited liability company or other organization in good standing who holds an OTP or upon whom an individual OTP Holder has conferred trading privileges on the Exchange's Trading Facilities pursuant to and in compliance with these Rules. An OTP Firm must be a registered broker or dealer pursuant to Section 15 of the Securities Exchange Act of 1934. An OTP Firm will have status as a "member" of the NYSE Arca, Inc. as that term is defined in Section 3 of the Securities Exchange Act of 1934, as amended.

7 See Fee Schedule, *Floor Broker Fixed Cost Repayment Incentive Program (the "FB Prepay Program), Port Fees.*

8 Id.

Exchange proposes the following fee structure:[9]

- Ports 1-40: $510 per port per month
- Ports 41-300: $170 per port per month
- Ports 301-1000: $250 per port per month
- Ports 1001 and greater: $510 per port per month

The Exchange last modified its port fees as of March 3, 2025, to increase the port fees for Order/Quote Entry Ports by up to 13.3% to account for inflation that had occurred since 2017.[10] The Exchange's proposal coincides with the significant hardware and capacity improvements it has made and will enable it to maintain and improve its market technology to remain competitive with its peers. Specifically, since March 2025, the Exchange has continued to invest in maintaining, improving, and enhancing its port protocols for the benefit of its customers. The Exchange has upgraded its hardware for NYSE Pillar, the Exchange's proprietary technology trading platform, including new hardware for matching engines and gateways.

The Exchange's proposal also addresses the fact that its trading system takes resources to operate (e.g., hardware, staff, planning, etc.) and that any increase in the number of ports being used will directly impact these resources and increase the costs incurred by the Exchange in providing access to its trading system for OTP Holders and OTP Firms. The proposed graded fee structure reflects this reality. However, it does not alter the industry-wide pricing structure in which the Exchange relatively low.

Specifically, notwithstanding the March 2025 increase, the Exchange has been historically charging lower prices for providing access. Thus, while the proposed change will better align the

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9 See proposed Fee Schedule *Floor Broker Fixed Cost Repayment Incentive Program (the "FB Prepay Program), Port Fees.*

10 See Securities Exchange Act Release No. 102551 (March 10, 2025), 90 FR 12194 (March 14, 2025) (SR-NYSEARCA-2025-21) ("NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Increase Port Fees"). Prior to that, the Exchange had not increased port fees for Order/Quote Entry Ports since 2014.

Exchange with industry pricing, it will not end this difference. Currently, the Exchange charges $510 per port per month for the first 40 Order/Quote Entry Ports, while CBOE and PHLX charge an average of $793.75 and $1,185, respectively. Notwithstanding the Exchange's proposed increase, its port fees remain comparatively low, as the highest charge ($510 per port per month) is lower than the $800 charged by CBOE[11] and $1,185 charged by PHLX.[12]

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,[13] in general, and furthers the objectives of Sections 6(b)(4) and (5) of the Act.[14] In particular, because it provides for the equitable allocation of reasonable dues, fees, and other charges among its members, issuers and other persons using its facilities and does not unfairly discriminate between customers, issuers, brokers or dealers. First, the current fees do not properly reflect the improvements made to the Exchange's trading system since the last increase that have enhanced risk protections and capacity of Order/Quote Entry Ports. Second, the charges are aligned with, albeit lower than, industry fee practices and are directly related to the resources expended and costs related to an OTP Holder or OTP Firm's use of a greater number of ports.

The Proposed Rule Change is Reasonable

The Exchange is subject to significant competitive forces in the market for options securities transaction services that constrain its pricing determinations in that market. The Commission has repeatedly expressed its preference for competition over regulatory intervention

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11 See CBOE Fee Schedule Available at Cboe_FeeSchedule.pdf.

12 See PHLX Options 7 Pricing Schedule, Section 9(B)(3) SQF Port Fee available at Rules | Nasdaq PHLX .

13 15 U.S.C. 78f(b).

14 15 U.S.C. 78f(b)(4) & (5).

in determining prices, products, and services in the securities markets. In Regulation NMS, the Commission highlighted the importance of market forces in determining prices and SRO revenues and, also, recognized that current regulation of the market system "has been remarkably successful in promoting market competition in its broader forms that are most important to investors and listed companies."[15]

There are currently 18 registered options exchanges competing for order flow. Based on publicly available information and, excluding index-based options, no single exchange has more than 16% of the market share of executed volume of multiply-listed equity and ETF options trades.[16] Therefore, currently no exchange possesses significant pricing power in the execution of multiply-listed equity and ETF options order flow. More specifically, in June 2026, the Exchange had 10.41% market share of executed volume of multiply-listed equity and ETF options order flow. In such a low concentrated and highly competitive market, no single options exchange possesses significant pricing power in the execution of option order flow.

Since the Exchange last raised its Order/Quote Entry Ports fees in March 2025, it has made significant investments in upgrades to its Order/Quote Entry Ports, enhancing the quality of its services, as measured by, among other things, increased capacity. Exchange customers have greatly benefitted.

In addition, even with the proposed increase, the Exchange's Order/Quote Entry Ports fees are comparatively low, vis-a-vis industry peer standards. Moreover, the proposed structural fee changes are narrowly targeted to the increased level of resources expended and costs

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15 See Securities Exchange Act Release No. 51808 (June 9, 2005), 70 FR 37496, 37499 (June 29, 2005) (S7-10-04) ("Reg NMS Adopting Release").

16 The OCC publishes options and futures volume in a variety of formats, including daily and monthly volume by exchange, available at: https://www.theocc.com/Market-Data/Market-Data-Reports/Volume-and-Open-Interest/Monthly-Weekly-Volume-Statistics.

associated with an OTP Holder's or OTP Firm's increase in the number of Exchange ports employed.

The Proposed Fees Are Equitably Allocated and Not Unfairly Discriminatory

The Exchange believes that the proposed fee change is equitably allocated and not unfairly discriminatory because it would apply to all OTP Holders and OTP Firms that utilize Order/Quote Entry Ports to connect to the Exchange. OTP Holders and OTP Firms are the only market participants that are permitted to quote on the Exchange. These liquidity providers are critical market participants in that they are the only market participants that provide liquidity to the Exchange on a continuous basis.

The Exchange also believes that the proposal represents an equitable allocation of reasonable dues, fees and other charges because it is directly and proportionally related to the significant investments in upgrades to its Order/Quote Entry Ports. In addition, to the extent that there is an increase, it will be assessed uniformly across all market participants and are narrowly targeted to the increased level of resources expended and costs associated with an OTP Holder's or OTP Firm's increase in the number of Exchange ports employed.

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

In accordance with Section 6(b)(8) of the Act, the Exchange does not believe that the proposed rule change would impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

Intramarket Competition. The Exchange believes that the proposed fees do not put any market participants at a relative disadvantage compared to other market participants. Port fees are based on the number of ports utilized by OTP Holder and OTP Firms. The proposed port fees would not impose a barrier to entry to smaller OTP Holders and OTP Firms as such participants would only be charged for their relative use of Exchange resources (i.e., the number of ports).

The proposed change is narrowly and proportionally related to the significant investments in upgrades to its Order/Quote Entry Ports. To the extent that there is an increase, it will be assessed uniformly across all market participants and are narrowly targeted to the increased level of resources expended and costs associated with an OTP Holder's or OTP Firm's increase in the number of Exchange ports employed.

Intermarket Competition. The Exchange believes that the proposed fees do not impose a burden on competition that is not necessary or appropriate. The Exchange operates in a highly competitive market in which OTP Holders and OTP Firms can determine whether to connect directly to the Exchange based on the value received compared to the cost of doing so. Should any OTP Holder or OTP Firm find the proposed port fees unattractive, OTP Holder or OTP Firm has numerous alternative trading venues to which they may connect and on which they may participate.

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

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

III. <u>Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action</u>

Pursuant to Section 19(b)(3)(A)(ii) of the Act,[17] and Rule 19b-4(f)(2) thereunder[18] the Exchange has designated this proposal as establishing or changing a due, fee, or other charge imposed on any person, whether or not the person is a member of the self-regulatory organization, which renders the proposed rule change effective upon filing. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily

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[17] 15 U.S.C. 78s(b)(3)(A)(ii).

[18] 17 CFR 240.19b-4.

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.

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-NYSEARCA-2026-83 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-NYSEARCA-2026-83. 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-NYSEARCA-2026-83 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.[19]

Sherry R. Haywood,

Assistant Secretary.

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[19] 17 CFR 200.30-3(a)(12).

EXHIBIT 5

Additions underscored
Deletions [bracketed]

NYSE Arca Options Fees and Charges

Effective Date: August 3, 2026

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FLOOR BROKER FIXED COST PREPAYMENT INCENTIVE PROGRAM (the “FB Prepay Program”)[19]

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PORT FEES:	
ORDER/QUOTE ENTRY PORT*	Ports 1-40: $510 per port per month Ports 41-300: $170 per port per month Ports 301-1000: $250 per port per month Ports 1001 and greater: $510 per port per month [Ports 41 and greater: $170 per port per month] Backup datacenter port: no fee unless utilized during the relevant month, in which case, above fees shall apply
* For purpose of calculating the number of order/quote entry ports, the Exchange shall aggregate the ports of affiliates.	
DROP COPY PORT	$567 per port per month (only one fee per drop copy port shall apply, even if receiving drop copies from multiple order/quote entry ports and/or from NYSE Arca Equities) Backup datacenter port: no fee shall apply if configured such that it is duplicative of another drop copy port of the same user

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