

Required fields are shown with yellow backgrounds and asterisks.

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

File No. \* SR 2025 - \* 01

Amendment No. (req. for Amendments \*)

Filing by NYSE Chicago, Inc.

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

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

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

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

Section 806(e)(2) \*

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

Exhibit 2 Sent As Paper Document

Exhibit 3 Sent As Paper Document

### Description

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

Proposal to repeal the Third Amended and Restated Certificate of Incorporation of the Exchange and adopt the Certificate of Formation of NYSE Texas, Inc.

### 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 \* Martha Last Name \* Redding

Title \* Associate General Counsel, NYSE Group Inc.

E-mail \* Martha.Redding@ice.com

Telephone \* (212) 656-2938 Fax (212) 656-8101

### Signature

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

Date 02/25/2025

(Title \*)

By Patrick Troy

Associate General Counsel

(Name \*)

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.

Patrick Troy Digitally signed by Patrick Troy  
Date: 2025.02.25 16:56:15 -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 \***

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16 19b4 REVISED 2.docx

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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16 Exhibit 1 for filing.docx

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

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

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

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

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

Exhibit Sent As Paper Document

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

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

Exhibit Sent As Paper Document

**Exhibit 4 - Marked Copies**

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

**Exhibit 5 - Proposed Rule Text**

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16 Exhibit 5 for filing.docx

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

**Partial Amendment**

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

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”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> NYSE Chicago, Inc. (“NYSE Chicago” or the “Exchange”) proposes to repeal the Third Amended and Restated Certificate of Incorporation of the Exchange (“Exchange Certificate of Incorporation”) and adopt the Certificate of Formation of NYSE Texas, Inc. (“Exchange Certificate of Formation”), amend the Second Amended and Restated Bylaws of the Exchange (“Exchange Bylaws”), the Third Amended and Restated Certificate of Incorporation of NYSE Chicago Holdings, Inc., the Exchange’s parent company (“Holdings”, and such certificate, the “Holdings Certificate”), the Third Amended and Restated Bylaws of Holdings (“Holdings Bylaws”), the rules of the Exchange (“Rules”), the Fees Schedule of the Exchange (“Fee Schedule”), the Connectivity Fee Schedule, and NYSE Propriety Market Data Fees (“Schedule of Market Data Fees”) to reflect (1) the proposed conversion of the Exchange to a Texas corporation and proposed name change to “NYSE Texas, Inc.”; (2) the proposed name change of Holdings to “NYSE Texas Holdings, Inc.”; (3) a change in address of the registered office for Holdings; (4) certain changes to the Exchange Bylaws due to the proposed conversion of the Exchange to a Texas corporation that are substantive but not material; and (5) certain non-substantive conforming changes.

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 will have any direct effect, or significant indirect effect, on the application of any other Exchange rule in effect at the time of this filing.
- (c) Not applicable.

2. Procedures of the Self-Regulatory Organization

The board of directors of Holdings approved the amendments to the Holdings Certificate and Holdings Bylaws. Holdings, as the sole shareholder of the Exchange, and the Board of Directors of the Exchange (“Exchange Board”) approved the repeal of the Exchange Certificate of Incorporation and adoption of the Exchange Certificate of Formation. The Exchange Board approved the amendments to the Exchange Bylaws. Senior management approved the proposed

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

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

changes to the Rules, Fee Schedule, Connectivity Fee Schedule, and Schedule of Market Data Fees, pursuant to authority delegated to it by the Exchange Board. 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 person on the Exchange Staff prepared to respond to questions and comments on the proposed rule change is:

Martha M. Redding  
Corporate Secretary  
NYSE Group, Inc.  
212 656 2938

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

(a) Purpose

The Exchange proposes to repeal the Exchange Certificate of Incorporation, adopt the Exchange Certificate of Formation, amend the Exchange Bylaws, the Holdings Certificate, the Holdings Bylaws, the Rules, the Fee Schedule, the Connectivity Fee Schedule, and the Schedule of Market Data Fees to reflect (1) the proposed conversion of the Exchange to a Texas corporation and proposed name change of the Exchange to "NYSE Texas, Inc."; (2) the proposed name change of Holdings to "NYSE Texas Holdings, Inc."; (3) a change in address of the registered office for Holdings; (4) certain changes to the Exchange Bylaws due to the proposed conversion of the Exchange to a Texas corporation that are substantive but not material; and (5) certain non-substantive conforming changes.

All changes described herein would become operative upon the Exchange Certificate of Formation becoming effective pursuant to its filing with the Secretary of State of the State of Texas and the filing of a certificate of conversion with the Secretary of State of the State of Delaware.

Background

The Exchange has determined that it would be desirable to convert the Exchange from a corporation organized under the laws of the state of Delaware to one organized under the laws of the state of Texas. To effect such change, it proposes to repeal the Exchange Certificate of Incorporation and file the Exchange Certificate of Formation with the Secretary of State of Texas, together with a certificate of conversion. By virtue of the conversion, the Exchange will convert from a corporation organized under the laws of the state of Delaware to one organized under the laws of the state of Texas, but will be deemed to be the same entity.

The Exchange has also determined that it would be desirable to change its name to “NYSE Texas, Inc.” and, to be stylistically consistent, to change the name of Holdings to “NYSE Texas Holdings, Inc.” It proposes to reflect such changes in the Exchange Certificate of Formation as well as amend the Exchange Bylaws, the Holdings Certificate, the Holdings Bylaws, the Rules, the Fee Schedule, the Connectivity Fee Schedule, and the Schedule of Market Data Fees to reflect the changes.

The Exchange is not proposing to affect the corporate governance of the Exchange as an “national securities exchange” registered under Section 6 of the Act.<sup>3</sup> The proposed changes will not substantively impact the Exchange’s existing rules or its current obligations and requirements under its governing documents or the Act. The Exchange is not proposing any changes to its rules or various fee schedules other than the technical amendments to implement the conversion to a Texas corporation and the name changes, as set forth below.

The Exchange does not propose to change the fact that Holdings is a corporation organized under the laws of the state of Delaware or the ownership structure of the Exchange.

To effect the changes, the Exchange proposes the following amendments, as reflected in Exhibit 5.

#### Exchange Certificate of Incorporation and Exchange Certificate of Formation

The Exchange proposes to repeal the Exchange Certificate of Incorporation and adopt the Exchange Certificate of Formation as an entity is formed in the State of Texas upon filing of a “certificate of formation.”<sup>4</sup> The Exchange Certificate of Formation would have the following non-substantive differences from the Exchange Certificate of Incorporation:

- To reflect the change in incorporation, the title would change from “Third Amended and Restated Certificate of Incorporation of NYSE Chicago, Inc.” to “Certificate of Formation of NYSE Texas, Inc.”
- The introductory paragraphs outlining the provisions under the General Corporation Law of the State of Delaware (“DGCL”) under which the Exchange was organized and the history of the Exchange Certificate of Incorporation would be deleted.
- The provisions would be set out in articles.

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<sup>3</sup> 15 U.S.C. 78f.

<sup>4</sup> See BUS ORG § 3.001. The Exchange opted to restate Form 201 of the Secretary of State of the State of Texas (Certificate of Formation For-Profit Corporation) (“Form 201”) as part of the Exchange Certificate of Formation.

- As required by Form 201,<sup>5</sup> Article 1 would state that the entity is for-profit and give its name. Current FIRST states the name.
- Current SECOND provides the name and address of the registered agent and office in Delaware. As required by Form 201,<sup>6</sup> the name and address of the registered agent and registered office would be set forth in Article 2, with a Texas office. The registered agent would remain the United Agent Group Inc.
- As required by Form 201,<sup>7</sup> Article 3 would set out the number and list the names of the directors. The directors set forth in Article 3 are the same directors that are currently serving on the Exchange Board and they have the same term, so there would be no change to the Exchange Board.
- As required by Form 201,<sup>8</sup> Article 4 would set forth the Authorized Shares, consistent with the current FOURTH. To reflect its name change, the shareholder in Article 4 would change from NYSE Chicago Holdings, Inc. to NYSE Texas Holdings, Inc., with the statement that it “shall” be the sole owner of the stock. Currently, the text states that NYSE Chicago Holdings Inc. “will” be the sole owner of the stock.
- As required by Form 201,<sup>9</sup> Article 5 would specify that the purpose for which the Exchange is formed “is for the transaction of any and all lawful business for which a for-profit corporation may be organized under the Texas Business Organizations Code (‘BOC’).” The current purpose, set forth in THIRD, is “to engage in any lawful act or activity for which corporations may be organized under the [DGCL].”
- As required by Form 201,<sup>10</sup> Article 6 would indicate the address to which franchise tax correspondence should be sent and Article 7 would state when the document would become effective.
- Article 8 would give information regarding the conversion, stating that the entity is formed under a plan of conversion and identifying the name and address of the converting entity. The information is required for a

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<sup>5</sup> See Form 201 of the Secretary of State of the State of Texas, Article 1, Entity Name and Type.

<sup>6</sup> See Form 201 of the Secretary of State of the State of Texas, Article 2, Registered Agent and Registered Office.

<sup>7</sup> See Form 201 of the Secretary of State of the State of Texas, Article 3, Directors.

<sup>8</sup> See Form 201 of the Secretary of State of the State of Texas, Article 4, Authorized Shares.

<sup>9</sup> See Form 201 of the Secretary of State of the State of Texas, Article 5, Purpose.

<sup>10</sup> See Form 201 of the Secretary of State of the State of Texas, Article 6, Initial Mailing Address, and Effectiveness of Filing.

conversion.<sup>11</sup>

- Article 9(a) would be the same as current FIFTH(a), with the exception that Delaware would be replaced by Texas.
- Article 9(b) would be the same as current FIFTH(b), with the exception that the statement that “cause” includes actions resulting in liability under Section 174 of the DGCL would be deleted. Texas does not have a similar requirement.
- Article 9(c) would be the same as current FIFTH(c).
- Current SIXTH, which provides that the duration of the Exchange shall be perpetual, would be deleted.
- Article 9(d) would be the same as current SEVENTH, with a conforming change made to update a cross reference.
- Article 9(e)-(h) would be the same as the current EIGHTH, NINTH, TENTH and ELEVENTH, with the exceptions that (1) references to the DGCL would be replaced by references to the BOC; (2) references to the Exchange Certificate of Incorporation would be replaced by references to the Exchange Certificate of Formation; and (3) the phrase “as otherwise required under the BOC” would be added to (h). To the Exchange’s knowledge, the BOC does not have any requirements regarding additional approval of amendments to a certificate of formation. The provision continues to require that any change to the Exchange Certificate of Formation that is required to be approved or filed with the Commission be so approved or filed, so the Commission would be informed and, as required, approve of any proposed changes to the Exchange Certificate of Formation.
- The text in the first sentence of the current TENTH would be replaced as Article 9(g) with references to Texas courts and Texas law. The changes are to reflect the different courts and law of Texas. They incorporate no substantive difference from Delaware law. The changes are as follows (proposed text underlined, proposed deletions in brackets):

Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court [of equitable] that has jurisdiction over the property and business of the Corporation within the State of [Delaware] Texas may, to the extent permitted under Texas law, on the application

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<sup>11</sup> See Form 647 of the Secretary of State of the State of Texas (Certificate of Conversion of a Foreign Entity Converting to a Texas Filing Entity).

[in a summary way] of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for the Corporation under Section [291 of Title 8] 11.401 of the [Delaware Code] BOC or on the application of [trustees in dissolution or of any receiver or receivers] the appointed persons for the Corporation, in dissolution under Section [279 of Title 8] 11.054 of the [Delaware Code] BOC, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the such court directs.

- As required by Form 201,<sup>12</sup> Article 10 would set forth the name of the organizer, and the execution block would be revised.

### Exchange Bylaws

In two changes that are substantive but not material, the Exchange proposes to amend the Exchange Bylaws to reflect the move, as follows:

- The Exchange proposes to add a sentence to Article II, Section 5 (Vacancies). The sentence would read as follows:

During the period between two (2) successive annual meetings of stockholders, the Board may not fill more than two (2) vacancies created by an increase in the number of Directors.

The sentence would allow the Exchange to be in accordance with the BOC, which provides that “during a period between two successive annual meetings of shareholders, the board of directors may not fill more than two vacancies created by an increase in the number of directors.”<sup>13</sup> The Exchange, however, will continue to comply with the existing obligations and composition requirements for the Exchange Board, as specified elsewhere in the Exchange Bylaws, its other governing documents and its rules.

- In Article III, Section 6 (Voting of Shares; Proxies), the Exchange proposes to change the language “but no proxy shall be valid after three years from its date, unless the proxy provides for a longer period” to “but no proxy shall be valid after eleven (11) months from its date, unless the proxy provides for a longer period.” The change would be in accordance with the BOC, which provides that a proxy is not valid after eleven months after the date the proxy is executed unless otherwise provided by

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<sup>12</sup> See Form 201 of the Secretary of State of the State of Texas, Organizer and Execution.

<sup>13</sup> BUS ORG § 21.410(d).

the proxy.<sup>14</sup> The change is not material because (a) the provision and the BOC provide that the proxy can provide for a longer period, which mean that it could match the Delaware requirement, and (b) Holdings is the sole stockholder of the Exchange, and any change of ownership would be reflected in the Exchange’s governing documents<sup>15</sup> and Rules,<sup>16</sup> therefore requiring that the Exchange file with the Securities and Exchange Commission before making any change in ownership.

The Exchange proposes to amend the Exchange Bylaws to make additional non-substantive and non-material changes to reflect the move and name changes, as follows:

- To reflect that the Exchange Bylaws will be filed in Texas for the first time, delete “Second Amended and Restated” from the title.
- To reflect the name change, change “NYSE Chicago, Inc.” to “NYSE Texas, Inc.” in the title and Article I, Section 1. Similarly, to reflect the name change of Holdings, change “NYSE Chicago Holdings, Inc.” to “NYSE Texas Holdings, Inc.” in Article IX, Section 2 (Participation in Board and Committee Meetings).
- To reflect the change in incorporation to the State of Texas, change “Delaware” to “Texas” in Article I, Section 1 (Registered Office and Registered Agent) and Section 2 (Other Offices); Article II, Section 7 (Place of Meetings; Mode); and Article VIII, Section 5 (Registered Stockholders).
- Changes from “incorporation” to “formation” would be made in Article II, Section 15 (Removal); Article IV, Section 5 (Conduct of Proceedings); and Article X, Section 2 (Dividends), to reflect the repeal of the Exchange Certificate of Incorporation and adoption of the Exchange Certificate of Formation.
- Change the references to “General Corporation Law of the State of Delaware” to “Texas Business Organizations Code” in Article III, Section 5(b)(Quorum and Vote Required for Action) and Section 7 (Action in Lieu of Meeting). The Exchange is not aware of any substantive difference between the Delaware and Texas law regarding these matters.
- In Article VI, Section 1(e) (Indemnification), replace “Section 145 of the

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<sup>14</sup> See BUS ORG § 21.368.

<sup>15</sup> See, e.g. the Exchange Certificate of Formation.

<sup>16</sup> See, e.g. Article 1, Rule 1(h) (stating that the Exchange is a wholly-owned subsidiary of Holdings, which relationship would not be amended by any of the proposed changes).

Delaware General Corporation Law” with “Section 8.101 of the Texas Business Organizations Code” and “other enterprise” with “employment benefit plan” in accordance with the BOC, which expressly includes actions taken or omitted with respect to an employee benefit plan.<sup>17</sup>

- In Article VIII, Section 4 (Transfers of Stock), replace the reference to “Section 8.401 of Title 6 of the Delaware Code” with a reference to “Section 8-401 of Title 1 of the Texas Business and Commerce Code.” The language of Section 8-401 of Title 6 of the Delaware Code is the same as Section 8-401 of Title 1 of the Texas Business and Commerce Code.<sup>18</sup>

### Holdings Certificate

The Exchange proposes to amend the Holdings Certificate to effectuate the name change and make other non-substantive changes, as follows:

- Update references in the title, introductory paragraphs, Article XIV (Effective Time), and signature block to the Holdings Certificate to reflect that it is the “Fourth Amended and Restated Certificate of Incorporation.”
- Amend the title, first sentence of the second introductory paragraph, and signature block to reference the “NYSE Chicago Holdings, Inc.,” and the second sentence of the second introductory paragraph to state that the original Certificate was filed under the name CHX Holdings, Inc.
- Update the third introductory paragraph to add Section 228 of the DGCL, to conform to the first paragraph and because the current changes are being adopted consistent with Section 228 of the DGCL.<sup>19</sup>
- Update the description of the history of the Holdings Certificate in the third paragraph.
- To reflect the name change, replace “NYSE Chicago Holdings, Inc.” under Article I of the proposed Holdings Certificate with “NYSE Texas Holdings, Inc.”
- Amend Article II (Registered Office) to update the address of Holding’s registered office in Delaware and the language referencing the name of the registered agent.
- Remove the Article number and title of Article XIV and amend the text to provide the effective date and time of the proposed Holdings Certificate

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<sup>17</sup> See BUS ORG § 8.101(b).

<sup>18</sup> See Del. Code tit. 6 §8-401 and Texas BUS & COM § 8.401.

<sup>19</sup> See Del. Code tit. 8 §228.

and update the date in the signature block to indicate when the Holdings Certificate is executed.

### Holdings Bylaws

The Exchange proposes to amend the Holdings Bylaws to reflect the name change and change in the address of the registered office. To do so, it proposes to make the following non-substantive changes:

- It proposes to amend the title to reflect that the proposed Holdings Bylaws are the “Fourth Amended and Restated Bylaws of NYSE Texas Holdings, Inc.”
- In Article I, Section 1.1 (Registered Office), it would change the name to “NYSE Texas Holdings, Inc.”, update the address of Holding’s registered office in Delaware, and amend the language referencing the name of the registered agent.

### Rules

The Exchange proposes to amend its Rules<sup>20</sup> to make the following non-substantive changes:

- Replace references to “NYSE Chicago, Inc.” with “NYSE Texas, Inc.” in the title; Rule 1.1(d) and (h), (Definitions); Article 1, Rule 1(f), (g), and (k) (Definitions); Article 7, Rule 4 (Financial and Operational Reports), Commentary .01; and Article 22, Rule 2 (Admittance to Listing, interpretations and policies), Interpretations and Policies .02(g).
- Replace references to “NYSE Chicago” with “NYSE Texas” in Article 1, Rule 1(g) and (h); and Article 22, Rule 2, Interpretations and Policies .01.
- Replace references to “NYSE Chicago Marketplace” with “NYSE Texas Marketplace” in Rule 1.1(p); Article 17, Rule 3(b) (Responsibilities) and Rule 5 (Brokerplex).
- Replace “NYSE Chicago Holdings” with “NYSE Texas Holdings” in Article 1, Rule 1(h); Article 3, Rule 18 (Suits Against Officers, Director and Staff); and Article 3, Rule 20 (No Affiliation between Exchange and any Participant).
- Replace “Delaware” with “Texas” in Article 1, Rule 1(k), and Article 3, Rule 18.

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<sup>20</sup> If applicable, the Exchange will submit subsequent rule filings to make any technical corrections to proposed rule changes that are pending as of the date of submission of this filing and approved by the Commission thereafter.

- Replace “Certificate of Incorporation” with “Certificate of Formation” in Article 1, Rule 1(k).
- Update “Gentlemen” to “To Whom it May Concern” in Article 7, Rule 4, Commentary .01.
- Replace “Illinois” with “Texas” in Article 9, Rule 8 (Contracts Due on Certain Business Days).
- Update the address of the Exchange in Article 22, Rule 2, Interpretation and Policies .01.

#### Fee Schedule

In a conforming change, the Exchange proposes to replace “NYSE Chicago, Inc.” with “NYSE Texas, Inc.” in the heading of the Fee Schedule. The Exchange also proposes to update the date.

#### Connectivity Fee Schedule

In conforming changes, the Exchange proposes to replace “NYSE Chicago, Inc.” with “NYSE Texas, Inc.” and “NYSE Chicago” with “NYSE Texas” in the title and text of the General Note, Colocation Note 3, and Colocation Note 4. Because NYSE Texas comes after NYSE National in alphabetical order, the Exchange proposes to move it accordingly. The Exchange also proposes to update the date.

#### Schedule of Market Data Fees

In conforming changes, in the Schedule of Market Data Fees the Exchange proposes to replace “NYSE Chicago” with “NYSE Texas” in notes 3 and 5. The Exchange also proposes to update the date.

#### (b) Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,<sup>21</sup> in general, and furthers the objectives of Section 6(b)(1)<sup>22</sup> in particular, in that it enables the Exchange to be so organized as to have the capacity to be able to carry out the purposes of the Act and to comply, and to enforce compliance by its exchange members and persons associated with its exchange members, with the provisions of the Act, the rules and regulations thereunder, and the rules of the Exchange. The Exchange also believes that the proposed rule change is consistent with Section 6(b)(5) of the Act,<sup>23</sup> in that it is

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<sup>21</sup> 15 U.S.C. 78f(b).

<sup>22</sup> 15 U.S.C. 78f(b)(1).

<sup>23</sup> 15 U.S.C. 78f(b)(5).

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 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.

The two changes to the Exchange Bylaws that are substantive are not material. First, the change to Article II, Section 5 is not material because the Exchange will continue to comply with the existing obligations and composition requirements for the Exchange Board, as specified elsewhere in the Exchange Bylaws, its other governing documents and its rules. Second, the change to Article III, Section 6 is not material because (a) the provision and the BOC provide that the proxy can provide for a longer period, which mean it could match the existing Delaware requirement, and (b) Holdings is the sole stockholder of the Exchange, and any change of ownership would be reflected in the Exchange's governing documents<sup>24</sup> and Rules,<sup>25</sup> therefore requiring that the Exchange file with the Securities and Exchange Commission before making any change in ownership. The remaining proposed amendments are non-substantive changes that do not change or implicate the Exchange's governance as an "exchange" within the meaning of the Act.

The Exchange is not proposing to affect the corporate governance of the Exchange as an "national securities exchange" registered under Section 6 of the Act.<sup>26</sup> The proposed changes will not substantively impact the Exchange's existing rules or its current obligations and requirements under its governing documents or the Act, including Section 6(b)(3) of the Act.<sup>27</sup> The Exchange is not proposing any changes to its rules or various fee schedules other than the technical amendments to implement the conversion to a Texas corporation and the name change.

The Exchange does not propose to change the fact that Holdings is a corporation organized under the laws of the state of Delaware or the ownership structure of the Exchange.

The Exchange believes that the proposed amendments would enable the Exchange to continue to be so organized as to have the capacity to carry out the purposes of the Act and comply and enforce compliance with the provisions of the Act by its members and persons associated with its members, because ensuring that the Exchange Certificate of Formation and Exchange Bylaws, Holdings Certificate

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<sup>24</sup> See, e.g. the Exchange Certificate of Formation.

<sup>25</sup> See, e.g. Article 1, Rule 1(h) (stating that the Exchange is a wholly-owned subsidiary of Holdings, which relationship would not be amended by any of the proposed changes).

<sup>26</sup> 15 U.S.C. 78f.

<sup>27</sup> 15 U.S.C. 78f(b)(3).

and Holdings Bylaws, Rules, Fee Schedule, Connectivity Fee Schedule and Schedule of Market Data Fees accurately reflect the proposed changes, including the conversion of the Exchange from a Delaware corporation to a Texas corporation and the name changes of the Exchange and Holdings, would contribute to the orderly operation of the Exchange by ensuring the accuracy of, and adding clarity and transparency to, such documents and rules.

The proposed amendments to comport certain provisions of the Exchange Certificate of Formation and Exchange Bylaws with the Texas BOC would facilitate the Exchange's compliance with Texas law, which would further enable the Exchange to be so organized as to have the capacity to be able to carry out the purposes of the Act and to comply, and to enforce compliance by its exchange members and persons associated with its exchange members, with the provisions of the Act, the rules and regulations thereunder, and the rules of the Exchange.

In addition, the proposed amendments would reduce potential investor and market participant confusion and therefore remove impediments to and perfect the mechanism of a free and open market and a national market system by ensuring that investors and market participants can more easily navigate, understand and comply with the Exchange Certificate of Formation and Exchange Bylaws, Holdings Certificate and Holdings Bylaws, Rules, Fee Schedule, Connectivity Fee Schedule and Schedule of Market Data Fees.

Finally, the proposed amendments to reflect the name changes, to better comport certain provisions with the BOC, update addresses, and effect non-substantive and non-material changes removes impediments to and perfects the mechanism of a free and open market by removing confusion that may result from corporate governance provisions that are either unclear or inconsistent with the governing law. The Exchange also believes that the proposed amendments remove impediments to and perfects the mechanism of a free and open market by ensuring that persons subject to the Exchange's jurisdiction, regulators, and the investing public can more easily navigate and understand the governing documents. They would accurately reflect that, by virtue of the conversion, the Exchange will convert from a corporation organized under the laws of the state of Delaware to one organized under the laws of the state of Texas.

For these reasons, the Exchange believes that the proposed rule change is consistent with and facilitates a governance and regulatory structure that furthers the objectives of Section 6(b)(5) of the Act.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is not intended to address competitive issues but rather is concerned solely updating the Exchange's Certificate of Formation and Exchange Bylaws, Holdings Certificate and

Holdings Bylaws, Rules, Fee Schedule, Connectivity Fee Schedule and Schedule of Market Data Fees, to reflect the corporate organizational changes and name change.

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

The Exchange does not consent to an extension of the time period specified in Section 19(b)(2)<sup>28</sup> of the Act.

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

The Exchange believes that the proposal qualifies for immediate effectiveness upon filing as a “non-controversial” rule change in accordance with Section 19(b)(3)(A) of the Act<sup>29</sup> and Rule 19b-4(f)(6) thereunder.<sup>30</sup>

The Exchange asserts that the proposed rule change (i) will not significantly affect the protection of investors or the public interest, (ii) will not impose any significant burden on competition, and (iii) by its terms, will not become operative for 30 days after the date of this filing, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest. In addition, the Exchange provided the Commission with written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing, or such shorter time as the Commission may designate.

The Exchange believes that the proposed rule change would not adversely affect investors or the public interest, as the Exchange is not proposing any amendments to its ownership structure or to its trading rules other than minor technical amendments to implement the transfer to Texas jurisdiction and name changes. Indeed, with the exception of two changes to the Exchange Bylaws, the proposed amendments are non-substantive changes, and all of them are not material. Rather, they would contribute to the orderly operation of the Exchange by ensuring the accuracy of, and adding clarity and transparency to, the Exchange Certificate and Exchange Bylaws, Holdings Certificate and Holdings Bylaws, Rules, Fee Schedule, Connectivity Fee Schedule and Schedule of Market Data

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<sup>28</sup> 15 U.S.C. 78s(b)(2).

<sup>29</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>30</sup> 17 CFR 240.19b-4(f)(6).

Fees. They would provide clarity to the Exchange's members, which is beneficial to both investors and the public interest.

As noted above, the two changes to the Exchange Bylaws that are substantive are not material. First, the change to Article II, Section 5 is not material because the Exchange will continue to comply with the existing obligations and composition requirements for the Exchange Board, as specified elsewhere in the Exchange Bylaws, its other governing documents and its rules or the Act. Second, the change to Article III, Section 6 is not material because (a) the provision and the BOC provide that the proxy can provide for a longer period, which mean it could match the existing Delaware requirement, and (b) Holdings is the sole stockholder of the Exchange, and any change of ownership would be reflected in the Exchange's governing documents<sup>31</sup> and Rules,<sup>32</sup> therefore requiring that the Exchange file with the Securities and Exchange Commission before making any change in ownership.

The Exchange is not proposing to affect the corporate governance of the Exchange as an "national securities exchange" registered under Section 6 of the Act.<sup>33</sup> The proposed changes will not substantively impact the Exchange's existing rules or its current obligations and requirements under its governing documents or the Act, including Section 6(b)(3) of the Act.<sup>34</sup> The Exchange is not proposing any changes to its rules or various fee schedules other than the technical amendments to implement the conversion to a Texas corporation and the name change.

The Exchange further believes that the proposed rule change would not impose a burden on competition because it is not intended to address competitive issues but rather is concerned solely with the administration of the Exchange. Accordingly, the Exchange believes that this rule change is eligible for immediately effective treatment under the Commission's current procedures for processing rule filings.<sup>35</sup>

For the foregoing reasons, this rule filing qualifies for immediate effectiveness as a "non-controversial" rule change under paragraph (f)(6) of Rule 19b-4.<sup>36</sup> 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

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<sup>31</sup> See, e.g. Exchange Certificate of Formation.

<sup>32</sup> See, e.g. Article 1, Rule 1(h) (stating that the Exchange is a wholly-owned subsidiary of Holdings, which relationship would not be amended by any of the proposed changes).

<sup>33</sup> 15 U.S.C. 78f.

<sup>34</sup> 15 U.S.C. 78f(b)(3).

<sup>35</sup> See Securities Exchange Act Release No. 58092 (July 3, 2008), 73 FR 40144 (July 11, 2008) (concerning 17 CFR 200 and 241).

<sup>36</sup> Id.

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.

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

Not applicable.

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

Not applicable.

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

Not applicable.

11. Exhibits

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

Exhibit 5. Text of Proposed Rule Change

- A. Text of the Third Amended and Restated Certificate of Incorporation of NYSE Chicago, Inc.
- B. Text of the Proposed Certificate of Formation of NYSE Texas, Inc.
- C. Text of the Proposed Bylaws of NYSE Texas, Inc.
- D. Text of the Proposed Fourth Amended and Restated Certificate of Incorporation of NYSE Chicago Holdings, Inc.
- E. Text of the Proposed Fourth Amended and Restated Bylaws of NYSE Texas Holdings, Inc.
- F. Text of the Proposed Rules of NYSE Texas, Inc.
- G. Text of the Proposed Fee Schedule of NYSE Texas, Inc.
- H. Text of the Proposed Connectivity Fee Schedule
- I. Text of the Proposed NYSE Proprietary Market Data Fees

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34- ; File No. SR-NYSECHX-2025-01)

[Date]

Self-Regulatory Organizations; NYSE Chicago, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Repeal the Third Amended and Restated Certificate of Incorporation of the Exchange and Adopt the Certificate of Formation of NYSE Texas, Inc.

Pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 (“Act”)<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> notice is hereby given that, on February 25, 2025, the NYSE Chicago, Inc. (“NYSE Chicago” 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 repeal the Third Amended and Restated Certificate of Incorporation of the Exchange (“Exchange Certificate of Incorporation”) and adopt the Certificate of Formation of NYSE Texas, Inc. (“Exchange Certificate of Formation”), amend the Second Amended and Restated Bylaws of the Exchange (“Exchange Bylaws”), the Third Amended and Restated Certificate of Incorporation of NYSE Chicago Holdings, Inc., the Exchange’s parent company (“Holdings”, and such certificate, the “Holdings Certificate”), the Third Amended and Restated Bylaws of Holdings (“Holdings Bylaws”), the rules of the

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

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b-4.

Exchange (“Rules”), the Fees Schedule of the Exchange (“Fee Schedule”), the Connectivity Fee Schedule, and NYSE Proprietary Market Data Fees (“Schedule of Market Data Fees”) to reflect (1) the proposed conversion of the Exchange to a Texas corporation and proposed name change to “NYSE Texas, Inc.”; (2) the proposed name change of Holdings to “NYSE Texas Holdings, Inc.”; (3) a change in address of the registered office for Holdings; (4) certain changes to the Exchange Bylaws due to the proposed conversion of the Exchange to a Texas corporation that are substantive but not material; and (5) certain non-substantive conforming changes. The proposed rule change is available on the Exchange’s website at [www.nyse.com](http://www.nyse.com), at the principal office of the Exchange, and at the Commission’s Public Reference Room.

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 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 repeal the Exchange Certificate of Incorporation, adopt the Exchange Certificate of Formation, amend the Exchange Bylaws, the Holdings Certificate, the Holdings Bylaws, the Rules, the Fee Schedule, the Connectivity Fee Schedule, and the Schedule of Market Data Fees to reflect (1) the proposed conversion of the Exchange to a Texas corporation and proposed name change of the Exchange to “NYSE Texas, Inc.”; (2) the proposed

name change of Holdings to “NYSE Texas Holdings, Inc.”; (3) a change in address of the registered office for Holdings; (4) certain changes to the Exchange Bylaws due to the proposed conversion of the Exchange to a Texas corporation that are substantive but not material; and (5) certain non-substantive conforming changes.

All changes described herein would become operative upon the Exchange Certificate of Formation becoming effective pursuant to its filing with the Secretary of State of the State of Texas and the filing of a certificate of conversion with the Secretary of State of the State of Delaware.

#### Background

The Exchange has determined that it would be desirable to convert the Exchange from a corporation organized under the laws of the state of Delaware to one organized under the laws of the state of Texas. To effect such change, it proposes to repeal the Exchange Certificate of Incorporation and file the Exchange Certificate of Formation with the Secretary of State of Texas, together with a certificate of conversion. By virtue of the conversion, the Exchange will convert from a corporation organized under the laws of the state of Delaware to one organized under the laws of the state of Texas, but will be deemed to be the same entity.

The Exchange has also determined that it would be desirable to change its name to “NYSE Texas, Inc.” and, to be stylistically consistent, to change the name of Holdings to “NYSE Texas Holdings, Inc.” It proposes to reflect such changes in the Exchange Certificate of Formation as well as amend the Exchange Bylaws, the Holdings Certificate, the Holdings Bylaws, the Rules, the Fee Schedule, the Connectivity Fee Schedule, and the Schedule of Market Data Fees to reflect the changes.

The Exchange is not proposing to affect the corporate governance of the Exchange as an “national securities exchange” registered under Section 6 of the Act.<sup>4</sup> The proposed changes will not substantively impact the Exchange’s existing rules or its current obligations and requirements under its governing documents or the Act. The Exchange is not proposing any changes to its rules or various fee schedules other than the technical amendments to implement the conversion to a Texas corporation and the name changes, as set forth below.

The Exchange does not propose to change the fact that Holdings is a corporation organized under the laws of the state of Delaware or the ownership structure of the Exchange.

To effect the changes, the Exchange proposes the following amendments, as reflected in Exhibit 5.

Exchange Certificate of Incorporation and Exchange Certificate of Formation

The Exchange proposes to repeal the Exchange Certificate of Incorporation and adopt the Exchange Certificate of Formation as an entity is formed in the State of Texas upon filing of a “certificate of formation.”<sup>5</sup> The Exchange Certificate of Formation would have the following non-substantive differences from the Exchange Certificate of Incorporation:

- To reflect the change in incorporation, the title would change from “Third Amended and Restated Certificate of Incorporation of NYSE Chicago, Inc.” to “Certificate of Formation of NYSE Texas, Inc.”
- The introductory paragraphs outlining the provisions under the General Corporation Law of the State of Delaware (“DGCL”) under which the Exchange

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<sup>4</sup> 15 U.S.C. 78f.

<sup>5</sup> See BUS ORG § 3.001. The Exchange opted to restate Form 201 of the Secretary of State of the State of Texas (Certificate of Formation For-Profit Corporation) (“Form 201”) as part of the Exchange Certificate of Formation.

was organized and the history of the Exchange Certificate of Incorporation would be deleted.

- The provisions would be set out in articles.
- As required by Form 201,<sup>6</sup> Article 1 would state that the entity is for-profit and give its name. Current FIRST states the name.
- Current SECOND provides the name and address of the registered agent and office in Delaware. As required by Form 201,<sup>7</sup>, the name and address of the registered agent and registered office would be set forth in Article 2, with a Texas office. The registered agent would remain the United Agent Group Inc.
- As required by Form 201,<sup>8</sup> Article 3 would set out the number and list the names of the directors. The directors set forth in Article 3 are the same directors that are currently serving on the Exchange Board and they have the same term, so there would be no change to the Exchange Board.
- As required by Form 201,<sup>9</sup> Article 4 would set forth the Authorized Shares, consistent with the current FOURTH. To reflect its name change, the shareholder in Article 4 would change from NYSE Chicago Holdings, Inc. to NYSE Texas Holdings, Inc., with the statement that it “shall” be the sole owner of the stock. Currently, the text states that NYSE Chicago Holdings Inc. “will” be the sole owner of the stock.

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<sup>6</sup> See Form 201 of the Secretary of State of the State of Texas, Article 1, Entity Name and Type.

<sup>7</sup> See Form 201 of the Secretary of State of the State of Texas, Article 2, Registered Agent and Registered Office.

<sup>8</sup> See Form 201 of the Secretary of State of the State of Texas, Article 3, Directors.

<sup>9</sup> See Form 201 of the Secretary of State of the State of Texas, Article 4, Authorized Shares.

- As required by Form 201,<sup>10</sup> Article 5 would specify that the purpose for which the Exchange is formed “is for the transaction of any and all lawful business for which a for-profit corporation may be organized under the Texas Business Organizations Code (‘BOC’).” The current purpose, set forth in THIRD, is “to engage in any lawful act or activity for which corporations may be organized under the [DGCL].”
- As required by Form 201,<sup>11</sup> Article 6 would indicate the address to which franchise tax correspondence should be sent and Article 7 would state when the document would become effective.
- Article 8 would give information regarding the conversion, stating that the entity is formed under a plan of conversion and identifying the name and address of the converting entity. The information is required for a conversion.<sup>12</sup>
- Article 9(a) would be the same as current FIFTH(a), with the exception that Delaware would be replaced by Texas.
- Article 9(b) would be the same as current FIFTH(b), with the exception that the statement that “cause” includes actions resulting in liability under Section 174 of the DGCL would be deleted. Texas does not have a similar requirement.
- Article 9(c) would be the same as current FIFTH(c).
- Current SIXTH, which provides that the duration of the Exchange shall be perpetual, would be deleted.

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<sup>10</sup> See Form 201 of the Secretary of State of the State of Texas, Article 5, Purpose.

<sup>11</sup> See Form 201 of the Secretary of State of the State of Texas, Article 6, Initial Mailing Address, and Effectiveness of Filing.

<sup>12</sup> See Form 647 of the Secretary of State of the State of Texas (Certificate of Conversion of a Foreign Entity Converting to a Texas Filing Entity).

- Article 9(d) would be the same as current SEVENTH, with a conforming change made to update a cross reference.
- Article 9(e)-(h) would be the same as the current EIGHTH, NINTH, TENTH and ELEVENTH, with the exceptions that (1) references to the DGCL would be replaced by references to the BOC; (2) references to the Exchange Certificate of Incorporation would be replaced by references to the Exchange Certificate of Formation; and (3) the phrase “as otherwise required under the BOC” would be added to (h). To the Exchange’s knowledge, the BOC does not have any requirements regarding additional approval of amendments to a certificate of formation. The provision continues to require that any change to the Exchange Certificate of Formation that is required to be approved or filed with the Commission be so approved or filed, so the Commission would be informed and, as required, approve of any proposed changes to the Exchange Certificate of Formation.
- The text in the first sentence of the current TENTH would be replaced as Article 9(g) with references to Texas courts and Texas law. The changes are to reflect the different courts and law of Texas. They incorporate no substantive difference from Delaware law. The changes are as follows (proposed text underlined, proposed deletions in brackets):

Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court [of equitable] that has jurisdiction over the property and business of the

Corporation within the State of [Delaware] Texas may, to the extent permitted under Texas law, on the application [in a summary way] of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for the Corporation under Section [291 of Title 8] 11.401 of the [Delaware Code] BOC or on the application of [trustees in dissolution or of any receiver or receivers] the appointed persons for the Corporation, in dissolution under Section [279 of Title 8] 11.054 of the [Delaware Code] BOC, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the such court directs.

- As required by Form 201,<sup>13</sup> Article 10 would set forth the name of the organizer, and the execution block would be revised.

#### Exchange Bylaws

In two changes that are substantive but not material, the Exchange proposes to amend the Exchange Bylaws to reflect the move, as follows:

- The Exchange proposes to add a sentence to Article II, Section 5 (Vacancies). The sentence would read as follows:

During the period between two (2) successive annual meetings of stockholders, the Board may not fill more than two (2) vacancies created by an increase in the number of Directors.

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<sup>13</sup> See Form 201 of the Secretary of State of the State of Texas, Organizer and Execution.

The sentence would allow the Exchange to be in accordance with the BOC, which provides that “during a period between two successive annual meetings of shareholders, the board of directors may not fill more than two vacancies created by an increase in the number of directors.”<sup>14</sup> The Exchange, however, will continue to comply with the existing obligations and composition requirements for the Exchange Board, as specified elsewhere in the Exchange Bylaws, its other governing documents and its rules.

- In Article III, Section 6 (Voting of Shares; Proxies), the Exchange proposes to change the language “but no proxy shall be valid after three years from its date, unless the proxy provides for a longer period” to “but no proxy shall be valid after eleven (11) months from its date, unless the proxy provides for a longer period.” The change would be in accordance with the BOC, which provides that a proxy is not valid after eleven months after the date the proxy is executed unless otherwise provided by the proxy.<sup>15</sup> The change is not material because (a) the provision and the BOC provide that the proxy can provide for a longer period, which mean that it could match the Delaware requirement, and (b) Holdings is the sole stockholder of the Exchange, and any change of ownership would be reflected in the Exchange’s governing documents<sup>16</sup> and Rules,<sup>17</sup> therefore requiring that the Exchange file with the Securities and Exchange Commission before making any

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<sup>14</sup> BUS ORG § 21.410(d).

<sup>15</sup> See BUS ORG § 21.368.

<sup>16</sup> See, e.g. the Exchange Certificate of Formation.

<sup>17</sup> See, e.g. Article 1, Rule 1(h) (stating that the Exchange is a wholly-owned subsidiary of Holdings, which relationship would not be amended by any of the proposed changes).

change in ownership.

The Exchange proposes to amend the Exchange Bylaws to make additional non-substantive and non-material changes to reflect the move and name changes, as follows:

- To reflect that the Exchange Bylaws will be filed in Texas for the first time, delete “Second Amended and Restated” from the title.
- To reflect the name change, change “NYSE Chicago, Inc.” to “NYSE Texas, Inc.” in the title and Article I, Section 1. Similarly, to reflect the name change of Holdings, change “NYSE Chicago Holdings, Inc.” to “NYSE Texas Holdings, Inc.” in Article IX, Section 2 (Participation in Board and Committee Meetings).
- To reflect the change in incorporation to the State of Texas, change “Delaware” to “Texas” in Article I, Section 1 (Registered Office and Registered Agent) and Section 2 (Other Offices); Article II, Section 7 (Place of Meetings; Mode); and Article VIII, Section 5 (Registered Stockholders).
- Changes from “incorporation” to “formation” would be made in Article II, Section 15 (Removal); Article IV, Section 5 (Conduct of Proceedings); and Article X, Section 2 (Dividends), to reflect the repeal of the Exchange Certificate of Incorporation and adoption of the Exchange Certificate of Formation.
- Change the references to “General Corporation Law of the State of Delaware” to “Texas Business Organizations Code” in Article III, Section 5(b)(Quorum and Vote Required for Action) and Section 7 (Action in Lieu of Meeting). The Exchange is not aware of any substantive difference between the Delaware and Texas law regarding these matters.

- In Article VI, Section 1(e) (Indemnification), replace “Section 145 of the Delaware General Corporation Law” with “Section 8.101 of the Texas Business Organizations Code” and “other enterprise” with “employment benefit plan” in accordance with the BOC, which expressly includes actions taken or omitted with respect to an employee benefit plan.<sup>18</sup>
- In Article VIII, Section 4 (Transfers of Stock), replace the reference to “Section 8.401 of Title 6 of the Delaware Code” with a reference to “Section 8-401 of Title 1 of the Texas Business and Commerce Code.” The language of Section 8-401 of Title 6 of the Delaware Code is the same as Section 8-401 of Title 1 of the Texas Business and Commerce Code.<sup>19</sup>

#### Holdings Certificate

The Exchange proposes to amend the Holdings Certificate to effectuate the name change and make other non-substantive changes, as follows:

- Update references in the title, introductory paragraphs, Article XIV (Effective Time), and signature block to the Holdings Certificate to reflect that it is the “Fourth Amended and Restated Certificate of Incorporation.”
- Amend the title, first sentence of the second introductory paragraph, and signature block to reference the “NYSE Chicago Holdings, Inc.,” and the second sentence of the second introductory paragraph to state that the original Certificate was filed under the name CHX Holdings, Inc.

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<sup>18</sup> See BUS ORG § 8.101(b).

<sup>19</sup> See Del. Code tit. 6 §8-401 and Texas BUS & COM § 8.401.

- Update the third introductory paragraph to add Section 228 of the DGCL, to conform to the first paragraph and because the current changes are being adopted consistent with Section 228 of the DGCL.<sup>20</sup>
- Update the description of the history of the Holdings Certificate in the third paragraph.
- To reflect the name change, replace “NYSE Chicago Holdings, Inc.” under Article I of the proposed Holdings Certificate with “NYSE Texas Holdings, Inc.”
- Amend Article II (Registered Office) to update the address of Holding’s registered office in Delaware and the language referencing the name of the registered agent.
- Remove the Article number and title of Article XIV and amend the text to provide the effective date and time of the proposed Holdings Certificate and update the date in the signature block to indicate when the Holdings Certificate is executed.

#### Holdings Bylaws

The Exchange proposes to amend the Holdings Bylaws to reflect the name change and change in the address of the registered office. To do so, it proposes to make the following non-substantive changes:

- It proposes to amend the title to reflect that the proposed Holdings Bylaws are the “Fourth Amended and Restated Bylaws of NYSE Texas Holdings, Inc.”
- In Article I, Section 1.1 (Registered Office), it would change the name to “NYSE Texas Holdings, Inc.”, update the address of Holding’s registered office in Delaware, and amend the language referencing the name of the registered agent.

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<sup>20</sup> See Del. Code tit. 8 §228.

## Rules

The Exchange proposes to amend its Rules<sup>21</sup> to make the following non-substantive changes:

- Replace references to “NYSE Chicago, Inc.” with “NYSE Texas, Inc.” in the title; Rule 1.1(d) and (h), (Definitions); Article 1, Rule 1(f), (g), and (k) (Definitions); Article 7, Rule 4 (Financial and Operational Reports), Commentary .01; and Article 22, Rule 2 (Admittance to Listing, interpretations and policies), Interpretations and Policies .02(g).
- Replace references to “NYSE Chicago” with “NYSE Texas” in Article 1, Rule 1(g) and (h); and Article 22, Rule 2, Interpretations and Policies .01.
- Replace references to “NYSE Chicago Marketplace” with “NYSE Texas Marketplace” in Rule 1.1(p); Article 17, Rule 3(b) (Responsibilities) and Rule 5 (Brokerplex).
- Replace “NYSE Chicago Holdings” with “NYSE Texas Holdings” in Article 1, Rule 1(h); Article 3, Rule 18 (Suits Against Officers, Director and Staff); and Article 3, Rule 20 (No Affiliation between Exchange and any Participant).
- Replace “Delaware” with “Texas” in Article 1, Rule 1(k), and Article 3, Rule 18.
- Replace “Certificate of Incorporation” with “Certificate of Formation” in Article 1, Rule 1(k).
- Update “Gentlemen” to “To Whom it May Concern” in Article 7, Rule 4, Commentary .01.

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<sup>21</sup> If applicable, the Exchange will submit subsequent rule filings to make any technical corrections to proposed rule changes that are pending as of the date of submission of this filing and approved by the Commission thereafter.

- Replace “Illinois” with “Texas” in Article 9, Rule 8 (Contracts Due on Certain Business Days).
- Update the address of the Exchange in Article 22, Rule 2, Interpretation and Policies .01.

#### Fee Schedule

In a conforming change, the Exchange proposes to replace “NYSE Chicago, Inc.” with “NYSE Texas, Inc.” in the heading of the Fee Schedule. The Exchange also proposes to update the date.

#### Connectivity Fee Schedule

In conforming changes, the Exchange proposes to replace “NYSE Chicago, Inc.” with “NYSE Texas, Inc.” and “NYSE Chicago” with “NYSE Texas” in the title and text of the General Note, Colocation Note 3, and Colocation Note 4. Because NYSE Texas comes after NYSE National in alphabetical order, the Exchange proposes to move it accordingly. The Exchange also proposes to update the date.

#### Schedule of Market Data Fees

In conforming changes, in the Schedule of Market Data Fees the Exchange proposes to replace “NYSE Chicago” with “NYSE Texas” in notes 3 and 5. The Exchange also proposes to update the date.

## 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,<sup>22</sup> in general, and furthers the objectives of Section 6(b)(1)<sup>23</sup> in particular, in that it

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<sup>22</sup> 15 U.S.C. 78f(b).

<sup>23</sup> 15 U.S.C. 78f(b)(1).

enables the Exchange to be so organized as to have the capacity to be able to carry out the purposes of the Act and to comply, and to enforce compliance by its exchange members and persons associated with its exchange members, with the provisions of the Act, the rules and regulations thereunder, and the rules of the Exchange. The Exchange also believes that the proposed rule change is consistent with Section 6(b)(5) of the Act,<sup>24</sup> in that it is 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 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.

The two changes to the Exchange Bylaws that are substantive are not material. First, the change to Article II, Section 5 is not material because the Exchange will continue to comply with the existing obligations and composition requirements for the Exchange Board, as specified elsewhere in the Exchange Bylaws, its other governing documents and its rules. Second, the change to Article III, Section 6 is not material because (a) the provision and the BOC provide that the proxy can provide for a longer period, which mean it could match the existing Delaware requirement, and (b) Holdings is the sole stockholder of the Exchange, and any change of ownership would be reflected in the Exchange's governing documents<sup>25</sup> and Rules,<sup>26</sup> therefore requiring that the Exchange file with the Securities and Exchange Commission before making any change in ownership. The remaining proposed amendments are non-substantive changes that do not change or implicate the Exchange's governance as an "exchange" within the meaning of

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<sup>24</sup> 15 U.S.C. 78f(b)(5).

<sup>25</sup> See, e.g. the Exchange Certificate of Formation.

<sup>26</sup> See, e.g. Article 1, Rule 1(h) (stating that the Exchange is a wholly-owned subsidiary of Holdings, which relationship would not be amended by any of the proposed changes).

the Act.

The Exchange is not proposing to affect the corporate governance of the Exchange as an “national securities exchange” registered under Section 6 of the Act.<sup>27</sup> The proposed changes will not substantively impact the Exchange’s existing rules or its current obligations and requirements under its governing documents or the Act, including Section 6(b)(3) of the Act.<sup>28</sup> The Exchange is not proposing any changes to its rules or various fee schedules other than the technical amendments to implement the conversion to a Texas corporation and the name change.

The Exchange does not propose to change the fact that Holdings is a corporation organized under the laws of the state of Delaware or the ownership structure of the Exchange.

The Exchange believes that the proposed amendments would enable the Exchange to continue to be so organized as to have the capacity to carry out the purposes of the Act and comply and enforce compliance with the provisions of the Act by its members and persons associated with its members, because ensuring that the Exchange Certificate of Formation and Exchange Bylaws, Holdings Certificate and Holdings Bylaws, Rules, Fee Schedule, Connectivity Fee Schedule and Schedule of Market Data Fees accurately reflect the proposed changes, including the conversion of the Exchange from a Delaware corporation to a Texas corporation and the name changes of the Exchange and Holdings, would contribute to the orderly operation of the Exchange by ensuring the accuracy of, and adding clarity and transparency to, such documents and rules.

The proposed amendments to comport certain provisions of the Exchange Certificate of Formation and Exchange Bylaws with the Texas BOC would facilitate the Exchange’s

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<sup>27</sup> 15 U.S.C. 78f.

<sup>28</sup> 15 U.S.C. 78f(b)(3).

compliance with Texas law, which would further enable the Exchange to be so organized as to have the capacity to be able to carry out the purposes of the Act and to comply, and to enforce compliance by its exchange members and persons associated with its exchange members, with the provisions of the Act, the rules and regulations thereunder, and the rules of the Exchange.

In addition, the proposed amendments would reduce potential investor and market participant confusion and therefore remove impediments to and perfect the mechanism of a free and open market and a national market system by ensuring that investors and market participants can more easily navigate, understand and comply with the Exchange Certificate of Formation and Exchange Bylaws, Holdings Certificate and Holdings Bylaws, Rules, Fee Schedule, Connectivity Fee Schedule and Schedule of Market Data Fees.

Finally, the proposed amendments to reflect the name changes, to better comport certain provisions with the BOC, update addresses, and effect non-substantive and non-material changes removes impediments to and perfects the mechanism of a free and open market by removing confusion that may result from corporate governance provisions that are either unclear or inconsistent with the governing law. The Exchange also believes that the proposed amendments remove impediments to and perfects the mechanism of a free and open market by ensuring that persons subject to the Exchange's jurisdiction, regulators, and the investing public can more easily navigate and understand the governing documents. They would accurately reflect that, by virtue of the conversion, the Exchange will convert from a corporation organized under the laws of the state of Delaware to one organized under the laws of the state of Texas.

For these reasons, the Exchange believes that the proposed rule change is consistent with and facilitates a governance and regulatory structure that furthers the objectives of Section 6(b)(5) of the Act.

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 proposed rule change is not intended to address competitive issues but rather is concerned solely updating the Exchange's Certificate of Formation and Exchange Bylaws, Holdings Certificate and Holdings Bylaws, Rules, Fee Schedule, Connectivity Fee Schedule and Schedule of Market Data Fees, to reflect the corporate organizational changes and name change.

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

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

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>29</sup> and Rule 19b-4(f)(6) thereunder.<sup>30</sup> Because the proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6)(iii) thereunder.

A proposed rule change filed under Rule 19b-4(f)(6)<sup>31</sup> normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b4(f)(6)(iii),<sup>32</sup> the Commission may designate a shorter time if such action is consistent with

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<sup>29</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>30</sup> 17 CFR 240.19b-4(f)(6).

<sup>31</sup> 17 CFR 240.19b-4(f)(6).

<sup>32</sup> 17 CFR 240.19b-4(f)(6)(iii).

the protection of investors and the public interest.

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)<sup>33</sup> of the Act to determine whether the proposed rule change should be approved or disapproved.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

##### Electronic Comments:

- Use the Commission's internet comment form (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include file number SR-NYSECHX-2025-01 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-NYSECHX-2025-01. 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

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<sup>33</sup> 15 U.S.C. 78s(b)(2)(B).

all comments on the Commission's internet website (<https://www.sec.gov/rules/sro.shtml>).

Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also 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-NYSECHX-2025-01 and should be submitted on or before [INSERT DATE 21 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>34</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

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<sup>34</sup> 17 CFR 200.30-3(a)(12).

**All text deleted**

**[THIRD AMENDED AND RESTATED  
CERTIFICATE OF INCORPORATION OF  
NYSE CHICAGO, INC.**

This Third Amended and Restated Certificate of Incorporation of NYSE Chicago, Inc. (the "Corporation") has been duly adopted in accordance with Sections 228, 242 and 245 of the General Corporation Law of the State of Delaware.

The name of the corporation is NYSE Chicago, Inc. The original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on March 15, 1972 (the "Original Certificate of Incorporation"), and the name under which the Corporation filed the Original Certificate of Incorporation was MIDWEST STOCK EXCHANGE, INCORPORATED. Pursuant to Sections 242 and 245 of the General Corporation Law of the State of Delaware, this Third Amended and Restated Certificate of Incorporation hereby amends and restates the Second Amended and Restated Certificate of Incorporation of the Corporation in its entirety, and reads in its entirety as follows:

FIRST: The name of the corporation (the "Corporation") is NYSE Chicago, Inc.

SECOND: The address of the registered office of the Corporation in the State of Delaware is c/o United Agent Group Inc., 3411 Silverside Road, Tatnall Building No. 104, Wilmington, County of New Castle, Delaware 19810, and the name of its registered agent at that address is United Agent Group Inc.

THIRD: The purpose or purposes of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH: The total number of shares of stock which the Corporation shall have authority to issue is one thousand (1,000) shares of common stock having a par value of \$.01 per share. NYSE Chicago Holdings, Inc. will be the sole owner of this stock.

FIFTH: (a) General. The governing body of the Corporation shall be its Board of Directors which shall exercise all powers conferred to it by the laws of the State of Delaware. In furtherance of and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to adopt the bylaws and the rules of the Corporation and to amend or repeal any provision thereof subject to such conditions as the bylaws or rules may provide. Directors shall be elected by the stockholders of the Corporation. Elections of directors of the Corporation need not be by written ballot unless the bylaws so provide. Except as otherwise provided in the bylaws or the rules, the stockholders shall nominate directors for election at the annual meeting of the stockholders. Such nominations shall comply with the Corporation's rules and the bylaws. Notwithstanding anything herein to the contrary, as set forth below, the Board of Directors of

Intercontinental Exchange, Inc. ("ICE") or the compensation committee thereof shall have the authority to fix the compensation of directors of the Corporation.

(b) Removal of Directors. Except as provided herein, any director may be removed from office by a vote of the stockholders at any time with or without cause; provided, however, that a Non-Affiliated Director, as such term is defined in the bylaws of the Corporation, may only be removed for cause. For purposes of this section, "cause" shall include (i) a breach of a director's duty of loyalty to the Corporation or its stockholders, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, (iii) actions resulting in liability under Section 174 of the General Corporation Law of the State of Delaware, or (iv) transactions from which a director derived an improper personal benefit. Any director may be removed for cause by the holders of a majority of the shares of capital stock then entitled to be voted at an election of directors.

(c) Compensation. The Board of Directors of ICE or the compensation committee thereof shall have the authority to fix the compensation of directors of the Corporation. The directors of the Corporation may be paid their expenses, if any, of attendance at each meeting of the Board of Directors of the Corporation and may be paid a fixed sum for attendance at each meeting of the Board of Directors of the Corporation or a stated salary as director (which amounts may be paid in cash or such other form as the Board of Directors of ICE or the compensation committee thereof may from time to time authorize). No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

SIXTH: The duration of the Corporation shall be perpetual.

SEVENTH: The Board of Directors shall have the power to adopt, amend or repeal the bylaws and rules of the Corporation. The bylaws may also be amended or repealed, or new bylaws may be adopted, by action taken by the stockholders of the Corporation. Before any amendment to, alteration or repeal of any provision of the bylaws of the Corporation under this Article SEVENTH shall be effective, those changes shall be submitted to the Board and if the same must be filed with or filed with and approved by the Securities and Exchange Commission ("Commission") the proposed changes to the bylaws of the Corporation shall not become effective until filed with or filed with and approved by the Commission, as the case may be.

EIGHTH: Limitation of Liability. To the fullest extent not prohibited by the General Corporation Law of the State of Delaware, as it exists on the date this Third Amended and Restated Certificate of Incorporation is adopted or as such law may later be amended, no director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. No amendment to or repeal of this Article shall adversely affect any right or protection of a director of the Corporation that exists at the time of such amendment or repeal with respect any actions taken, or inactions, prior thereto.

NINTH: Action may be taken by the stockholders of the Corporation, without a meeting, by written consent as and to the extent provided at the time by the General Corporation Law of the State of Delaware, provided that the matter to be acted upon by such written consent previously

has been approved by the Board of Directors of the Corporation and directed by such Board to be submitted to the stockholders for their action by written consent.

TENTH: Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for the Corporation under Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under Section 279 of Title 8 of the Delaware Code, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the such court directs. If a majority in number representing three fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on the Corporation.

ELEVENTH: The Corporation reserves the right to amend this Third Amended and Restated Certificate of Incorporation, and to change or repeal any provision of the certificate of incorporation, and all rights conferred upon stockholders by such Third Amended and Restated Certificate of Incorporation are granted subject to this reservation; provided, however, that any amendment to this Third Amended and Restated Certificate of Incorporation must be approved by a majority of the members of the Board of Directors who are present at the meeting at which the amendment is proposed and by a majority of the stockholders of the Corporation. Any change to the Third Amended and Restated Certificate of Incorporation that is required to be approved or filed with the Commission before it may become effective shall not become effective, under Section 19 of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder, until the procedures of the Commission necessary to make it effective shall have been satisfied. Before any amendment to, or repeal of, any provision of this Third Amended and Restated Certificate of Incorporation shall be effective, those changes shall be submitted to the Board of Directors of the Corporation and if such amendment or repeal must be filed with or filed with and approved by the Commission, then the proposed changes to this Third Amended and Restated Certificate of Incorporation shall not become effective until filed with or filed with and approved by the Commission, as the case may be.

IN WITNESS WHEREOF, the Corporation has caused this Third Amended and Restated Certificate of Incorporation to be executed by its duly authorized officer on March 30, 2023.

NYSE CHICAGO, INC.

By: /s/ Martha Redding

Name: Martha Redding

Title: Corporate Secretary]

All text is new

**CERTIFICATE OF FORMATION  
OF  
NYSE TEXAS, INC.**

**ARTICLE 1  
Entity Name and Type**

The filing entity being formed is a for-profit corporation. The name of the entity is NYSE Texas, Inc. (the "Corporation")

**ARTICLE 2  
Registered Agent and Registered Office**

The initial registered agent is an organization by the name of United Agent Group Inc. The business address of the registered agent and the registered office address is 5444 Westheimer #1000, Houston, Texas 77056.

**ARTICLE 3  
Directors**

The number of directors constituting the initial board of directors and the names and addresses of the person or persons who are to serve as directors until the first annual meeting of shareholders or until their successors are elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
Sharon Bowen	11 Wall Street New York, New York 10005
Stacey Cunningham	11 Wall Street New York, New York 10005
Duriya Farooqui	11 Wall Street New York, New York 10005
Judith Sprieser	11 Wall Street New York, New York 10005
Raz Tirosch	11 Wall Street New York, New York 10005

**ARTICLE 4**  
**Authorized Shares**

The total number of shares of stock which the Corporation shall have authority to issue is one thousand (1,000) shares of common stock having a par value of \$.01 per share. NYSE Texas Holdings, Inc. shall be the sole owner of this stock.

**ARTICLE 5**  
**Purpose**

The purpose for which the Corporation is formed is for the transaction of any and all lawful business for which a for-profit corporation may be organized under the Texas Business Organizations Code (“BOC”).

**ARTICLE 6**  
**Initial Mailing Address**

The mailing address to which franchise tax correspondence should be sent is 11 Wall Street, New York, New York, 10005.

**ARTICLE 7**  
**Effectiveness of Filing**

This document becomes effective ●, 2025.

**ARTICLE 8**  
**Conversion**

The filing entity is being formed under a plan of conversion. The converting entity is NYSE Chicago, Inc., with an address of 11 Wall Street, New York, New York, 10005, formed on March 15, 1972 as a corporation organized under the laws of the State of Delaware.

**ARTICLE 9**  
**Supplemental Provisions/Information**

(a) General. The governing body of the Corporation shall be its Board of Directors which shall exercise all powers conferred to it by the laws of the State of Texas. In furtherance of and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to adopt the bylaws and the rules of the Corporation and to amend or repeal any provision thereof subject to such conditions as the bylaws or rules may provide. Directors shall be elected by the stockholders of the Corporation. Elections of directors of the Corporation need not be by written ballot unless the bylaws so provide. Except as otherwise provided in the bylaws or the rules, the stockholders shall nominate directors for election at the annual meeting of the stockholders. Such nominations shall comply with the Corporation’s rules and the bylaws. Notwithstanding anything herein to the contrary, as set forth below, the Board of Directors of

Intercontinental Exchange, Inc. ("ICE") or the compensation committee thereof shall have the authority to fix the compensation of directors of the Corporation.

(b) Removal of Directors. Except as provided herein, any director may be removed from office by a vote of the stockholders at any time with or without cause; provided, however, that a Non-Affiliated Director, as such term is defined in the bylaws of the Corporation, may only be removed for cause. For purposes of this section, "cause" shall include (i) a breach of a director's duty of loyalty to the Corporation or its stockholders, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, or (iii) transactions from which a director derived an improper personal benefit. Any director may be removed for cause by the holders of a majority of the shares of capital stock then entitled to be voted at an election of directors.

(c) Compensation. The Board of Directors of ICE or the compensation committee thereof shall have the authority to fix the compensation of directors of the Corporation. The directors of the Corporation may be paid their expenses, if any, of attendance at each meeting of the Board of Directors of the Corporation and may be paid a fixed sum for attendance at each meeting of the Board of Directors of the Corporation or a stated salary as director (which amounts may be paid in cash or such other form as the Board of Directors of ICE or the compensation committee thereof may from time to time authorize). No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

(d) Bylaws. The Board of Directors shall have the power to adopt, amend or repeal the bylaws and rules of the Corporation. The bylaws may also be amended or repealed, or new bylaws may be adopted, by action taken by the stockholders of the Corporation. Before any amendment to, alteration or repeal of any provision of the bylaws of the Corporation under this Article 9 shall be effective, those changes shall be submitted to the Board and if the same must be filed with or filed with and approved by the Securities and Exchange Commission ("Commission") the proposed changes to the bylaws of the Corporation shall not become effective until filed with or filed with and approved by the Commission, as the case may be.

(e) Limitation of Liability. To the fullest extent not prohibited by the BOC, as it exists on the date this Certificate of Formation is adopted or as such law may later be amended, no director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. No amendment to or repeal of this Article shall adversely affect any right or protection of a director of the Corporation that exists at the time of such amendment or repeal with respect any actions taken, or inactions, prior thereto.

(f) Consent. Action may be taken by the stockholders of the Corporation, without a meeting, by written consent as and to the extent provided at the time by the BOC; provided that the matter to be acted upon by such written consent previously has been approved by the Board of Directors of the Corporation and directed by such Board to be submitted to the stockholders for their action by written consent.

(g) Compromise. Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court that has jurisdiction over the property and business of the Corporation within the State of Texas may, to the extent permitted under Texas law, on the application of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for the Corporation under Section 11.401 of the BOC or on the application of the appointed persons for the Corporation, in dissolution under Section 11.054 of the BOC, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the such court directs. If a majority in number representing three fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on the Corporation.

(h) Amendment. The Corporation reserves the right to amend this Certificate of Formation, and to change or repeal any provision of the Certificate of Formation, and all rights conferred upon stockholders by such Certificate of Formation are granted subject to this reservation; provided, however, that any amendment to this Certificate of Formation must be approved by a majority of the members of the Board of Directors who are present at the meeting at which the amendment is proposed and by a majority of the stockholders of the Corporation and as otherwise required under the BOC. Any change to the Certificate of Formation that is required to be approved or filed with the Commission before it may become effective shall not become effective, under Section 19 of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder, until the procedures of the Commission necessary to make it effective shall have been satisfied. Before any amendment to, or repeal of, any provision of this Certificate of Formation shall be effective, those changes shall be submitted to the Board of Directors of the Corporation and if such amendment or repeal must be filed with or filed with and approved by the Commission, then the proposed changes to this Certificate of Formation shall not become effective until filed with or filed with and approved by the Commission, as the case may be.

## **ARTICLE 10** **Organizer**

The name and address of the organizer is Martha Redding, 11 Wall Street, New York, New York 10005.

## **EXECUTION**

The undersigned affirms that the person designated as registered agent has consented to the appointment. The undersigned also affirms that, to the best knowledge of the undersigned, the name provided as the name of the filing entity does not falsely imply an affiliation with a

governmental entity. The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized to execute the filing instrument.

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of organizer

Martha Redding  
Printed or typed name of organizer

Additions underlined.  
Deletions [bracketed].

**[SECOND AMENDED AND RESTATED]  
BYLAWS OF NYSE [CHICAGO]TEXAS, INC.**

**ARTICLE I. OFFICES; REGISTERED AGENT**

**Sec. 1. Registered Office and Registered Agent**

The registered office of NYSE [Chicago]Texas, Inc. (the "Corporation") in the State of [Delaware]Texas shall be at such location within the State of [Delaware]Texas as shall from time to time be determined by the Board of Directors. The registered agent of the Corporation in the State of [Delaware]Texas shall be such person or entity as shall from time to time be determined by the Board of Directors.

**Sec. 2. Other Offices**

The Corporation may also have offices at such other places both within and without the State of [Delaware]Texas as the Board Of Directors may from time to time determine or the business or purposes of the Corporation may require.

**ARTICLE II. DIRECTORS**

\* \* \* \* \*

**Sec. 5. Vacancies**

Any vacancy on the Board of Directors resulting from the death, retirement, resignation, disqualification or removal of a director, as well as any newly created directorship resulting from an increase in the number of directors which occurs between annual meetings of the stockholders at which directors are elected, may be filled (i) with a person nominated by the Chairman of the Corporation and elected by a majority of the directors then in office, though less than a quorum or by a sole remaining director, or (ii) by action taken by the stockholders of the Corporation, and those vacancies resulting from removal from office by a vote of the stockholders for cause may be filled by a vote of the stockholders at the same meeting at which such removal occurs. Any person chosen to fill a vacancy or newly-created directorship must qualify as the type of director (Public Director or Non-Affiliated Director) associated with the seat on the Board being filled. A director chosen to fill a vacancy or newly-created directorship shall hold office until the end of the next annual meeting of stockholders. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director. During the period between two (2) successive annual meetings of stockholders, the Board may not fill more than two (2) vacancies created by an increase in the number of Directors.

\* \* \* \* \*

**Sec. 7. Place of Meetings; Mode**

Any meeting of the Board of Directors may be held at such place, within or without the State of [Delaware]Texas, as shall be designated in the notice of such meeting, but if no such designation is made, then the meeting will be held at the principal business office of the Corporation.

\* \* \* \* \*

**Sec. 15. Removal**

Directors may be removed by the stockholders only as provided in the certificate of [incorporation]formation.

**ARTICLE III. STOCKHOLDERS**

\* \* \* \* \*

**Sec. 5. Quorum and Vote Required for Action**

(a) no change

(b) When a quorum is present at any meeting, the vote of the holders of a majority of the capital stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the [General Corporation law of the State of Delaware]Texas Business Organizations Code or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

**Sec. 6. Voting of Shares; Proxies**

Unless otherwise provided in the certificate of incorporation or these bylaws, each stockholder of the Corporation shall at every meeting of the stockholders be entitled to one (1) vote in person or by proxy for each share of the capital stock having voting power held by such stockholder, but no proxy shall be valid after [three years]eleven (11) months from its date, unless the proxy provides for a longer period. Any such proxy shall be in writing and shall be filed with the Secretary of the Corporation before or at the time of the meeting.

**Sec. 7. Action in Lieu of Meeting**

Action may be taken by the stockholders of the Corporation, without a meeting, by written consent as and to the extent provided at the time by the [General Corporation Law of the State of Delaware]Texas Business Organizations Code, provided that the matter to be acted upon by such

written consent previously has been approved by the Board of Directors of the Corporation and directed by such Board to be submitted to the stockholders for their action by written consent.

**ARTICLE IV. COMMITTEES**

\* \* \* \* \*

**Sec. 5. Conduct of Proceedings**

Except as otherwise provided in the certificate of [incorporation]formation, these bylaws or the rules, or by the Board of Directors, each committee may determine the manner in which its proceedings shall be conducted. Any action required or permitted to be taken at any meeting of any committee may be taken without a meeting if a written consent to the action is signed by all of the members of the committee and the written consent is filed with the minutes of the proceedings of the committee.

\* \* \* \* \*

**ARTICLE VI. INDEMNIFICATION**

**Sec. 1. Indemnification**

\* \* \* \* \*

(e) To assure indemnification under this Section 1 of all directors, officers, employees and agents who are determined by the Corporation or otherwise to be or to have been “fiduciaries” of any employee benefit plan of the Corporation that may exist from time to time, Section [145]8.101 of the [Delaware General Corporation Law]Texas Business Organizations Code shall, for the purposes of this Section 1, be interpreted as follows: an “[other enterprise]employment benefit plan” shall be deemed to include such an employee benefit plan, including without limitation, any plan of the Corporation that is governed by the Act of Congress entitled “Employee Retirement Income Security Act of 1974,” as amended from time to time; the Corporation shall be deemed to have requested a person to serve an employee benefit plan where the performance by such person of his duties to the Corporation also imposes duties on, or otherwise involves services by, such person to the plan or participants or beneficiaries of the plan; excise taxes assessed on a person with respect to an employee benefit plan pursuant to such Act of Congress shall be deemed “fines.”

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**ARTICLE VIII. CERTIFICATES OF STOCK AND THEIR TRANSFER**

\* \* \* \* \*

**Sec. 4. Transfers of Stock**

Upon surrender to the Corporation or the transfer agent of the Corporation of a certificate for shares of stock of the Corporation duly endorsed or accompanied by proper evidence of succession, assignment or other authority to transfer, it shall be the duty of the Corporation to issue a new certificate to the person entitled to the new certificate, cancel the old certificate and record the transaction upon its books, provided the Corporation or a transfer agent of the Corporation shall not have received a notification of adverse interest and that the conditions of Section 8-401 of Title [6]1 of the [Delaware]Texas Business and Commerce Code have been met.

**Sec. 5. Registered Stockholders**

The Corporation shall be entitled to treat the holder of record (according to the books of the Corporation) of any share or shares of its stock as the holder in fact of those shares and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other party whether or not the Corporation shall have express or other notice of that claim or interest, except as expressly provided by the laws of the State of [Delaware]Texas.

\* \* \* \* \*

**ARTICLE IX. SELF-REGULATORY FUNCTION OF THE CORPORATION**

\* \* \* \* \*

**Sec. 2. Participation in Board and Committee Meetings**

All meetings of the Board of Directors of the Corporation (and any committees of the Board) pertaining to the self-regulatory function of the Corporation (including disciplinary matters) or relating to the structure of the market which the Corporation regulates shall be closed to all persons other than members of the Board of Directors and officers, staff, counsel or other advisors whose participation is necessary or appropriate to the proper discharge of such regulatory functions and any representatives of the United States Securities and Exchange Commission. In no event shall members of the Board of Directors of NYSE [Chicago]Texas Holdings, Inc. who are not also members of the Board of Directors of the Corporation or any officers, staff, counsel or advisors of NYSE [Chicago]Texas Holdings, Inc. who are not also officers, staff, counsel or advisors of the Corporation be allowed to participate in any meetings of the Board of Directors of the Corporation (or any committees of the Corporation) pertaining to the self-regulatory function of the Corporation (including disciplinary matters) or relating to the structure of the market which the Corporation regulates.

\* \* \* \* \*

**ARTICLE X. GENERAL PROVISIONS**

\* \* \* \* \*

**Sec. 2. Dividends**

Subject to applicable law or of the certificate of [incorporation]formation, dividends may be declared upon the capital stock of the Corporation by the Board of Directors; and such dividends may be paid in cash, property or shares of stock of the Corporation.

\* \* \* \* \*

Additions underlined.  
Deletions [bracketed].

**[THIRD]FOURTH AMENDED AND RESTATED**  
**CERTIFICATE OF INCORPORATION OF**  
**NYSE CHICAGO[CHX] HOLDINGS, INC.**

This [Third]Fourth Amended and Restated Certificate of Incorporation of the Corporation has been duly adopted in accordance with Sections 228, 242 and 245 of the General Corporation Law of the State of Delaware.

The name of the corporation (the "Corporation") is NYSE Chicago[CHX] Holdings, Inc. The original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on January 26, 2005, under the [same] name CHX Holdings, Inc.

Pursuant to Sections 228, 242 and 245 of the General Corporation Law of the State of Delaware, this [Third]Fourth Amended and Restated Certificate of Incorporation hereby [amends and] restates and integrates and further amends the [Second]Third Amended and Restated Certificate of Incorporation of the Corporation in its entirety, and reads in its entirety as follows:

**ARTICLE I**

**NAME OF CORPORATION**

The name of the corporation is NYSE [Chicago]Texas Holdings, Inc. (hereinafter referred to as the "Corporation").

**ARTICLE II**

**REGISTERED OFFICE**

The address of the Corporation's registered office in the State of Delaware is c/o United Agent Group Inc., [3411 Silverside Road, Tatnall Building No. 104,]1521 Concord Pike, Suite 201, Wilmington, County of New Castle, Delaware [19810]19803, and the name of its registered agent at that address is United Agent Group Inc. [shall be the registered agent of the Corporation in charge thereof.]

\* \* \* \* \*

**[ARTICLE XIV**

**EFFECTIVE TIME]**

This [Third]Fourth Amended and Restated Certificate of Incorporation shall be effective at [9:00 a.m.]●, Eastern Standard Time, on [February 15, 2019]●, 2025.

**IN WITNESS WHEREOF**, the Corporation has caused this [Third]Fourth Amended and Restated Certificate of Incorporation to be executed by its duly authorized officer on [February 15, 2019]●, 2025.

NYSE CHICAGO[CHX] HOLDINGS, INC.

By:

Name:

Title:

Additions underlined.  
Deletions [bracketed].

**FOURTH[THIRD] AMENDED AND RESTATED  
BYLAWS OF NYSE [CHICAGO]TEXAS HOLDINGS, INC.**

**ARTICLE I**

**OFFICES AND RECORDS**

Section 1.1. Registered Office. The registered office of NYSE [Chicago]Texas Holdings, Inc. (the "Corporation") in the State of Delaware shall be established and maintained at the office of United Agent Group Inc., [3411 Silverside Road, Tatnall Building No. 104]1521 Concord Pike, Suite 201, Wilmington, County of New Castle, Delaware [19810]19803, and the name of its registered agent at that address is United Agent Group Inc. [shall be the registered agent of the Corporation in charge thereof.]

\* \* \* \* \*

Additions underlined.  
Deletions [bracketed].

Rules of NYSE [Chicago]Texas, Inc.

\* \* \* \* \*

RULE 1 DEFINITIONS

Rule 1.1. Definitions

As used in Exchange rules, unless the context requires otherwise, the terms below will mean the following:

\* \* \* \* \*

**Board and Board of Directors**

(d) The terms "Board" and "Board of Directors" shall mean the Board of Directors of NYSE [Chicago]Texas, Inc.

\* \* \* \* \*

**Exchange**

(h) The term "Exchange" means NYSE [Chicago]Texas, Inc.

\* \* \* \* \*

**NYSE [Chicago]Texas Marketplace**

(p) "NYSE [Chicago]Texas Marketplace" means the electronic securities communications and trading facility of the Exchange through which orders are processed or are consolidated for execution and/or display.

\* \* \* \* \*

ARTICLE 1 Definitions and General Information

Rule 1. Definitions

\* \* \* \* \*

(f) "Board" means the Board of Directors of NYSE [Chicago]Texas, Inc.

(g) "NYSE [Chicago]Texas" means NYSE [Chicago]Texas, Inc. See "Exchange" definition, below.

(h) "NYSE [Chicago]Texas Holdings" means NYSE [Chicago]Texas Holdings, Inc., of which NYSE [Chicago]Texas is a wholly-owned subsidiary.

\* \* \* \* \*

(k) "Exchange" means NYSE [Chicago]Texas, Inc., a [Delaware]Texas corporation as described in its Certificate of [Incorporation]Formation and Bylaws, and a national securities exchange as that term is defined by Section 6 of the Exchange Act.

\* \* \* \* \*

### ARTICLE 3 Participants and Participant Firms

\* \* \* \* \*

#### Rule 18. Suits Against Officers, Director and Staff

No Participant shall institute a lawsuit or any other type of legal proceeding against any officer, director, committee member, employee or agent of the Exchange or any of its subsidiaries or any other Exchange official, for actions taken or omitted to be taken in connection with the official business of the Exchange or any affiliate, including without limitation NYSE [Chicago]Texas Holdings, Inc., except to the extent such actions or omissions constitute violations of the federal securities laws for which a private right of action exists and except, with respect to Directors of the Exchange, to the extent such limitation is prohibited by [Delaware]Texas law and the Exchange's Certificate of Incorporation.

\* \* \* \* \*

#### Rule 20. No Affiliation between Exchange and any Participant

The Exchange or any entity with which it is affiliated shall not, directly or indirectly, acquire or maintain an ownership interest in a Participant in the absence of an effective filing under Section 19(b) of the Act. In addition, a Participant shall not be or become an affiliate of the Exchange, or an affiliate of any affiliate of the Exchange, in the absence of an effective filing under Section 19(b) of the Act. The term "affiliate" shall have the meaning specified in Rule 12b-2 under the Act. Nothing in this Rule 20 shall prohibit a Participant or its affiliate from acquiring or holding an equity interest in NYSE [Chicago]Texas Holdings, Inc. that is permitted by the ownership and voting limitation contained in the Certificate of Incorporation of NYSE [Chicago]Texas Holdings, Inc. In addition, nothing in this Rule 20 shall prohibit a Participant from being or becoming an affiliate of the Exchange, or an affiliate of any affiliate of the Exchange, solely by reason of such Participant or any officer, director, manager, managing member, partner or affiliate of such Participant being or becoming either (a) a Director (as such term is defined in the Bylaws of the Exchange) pursuant to the Bylaws of the Exchange, or (b) a Director serving on the Board of Directors of NYSE [Chicago]Texas Holdings, Inc.

\* \* \* \* \*

### ARTICLE 7 Financial Responsibility and Reporting Requirements

\* \* \* \* \*

Rule 4. Financial and Operational Reports

\* \* \* \* \*

*Interpretations and Policies:*

**.01** A suggested guide for the agreement with the independent public accountant required by paragraph (b)(2) of this Rule 4 is reproduced below. Other provisions, not inconsistent with the provisions of this suggested guide, may also be included at the discretion of the individual Participant organization and its independent public accountant.

, 20...

DATE

TO: (NAME OF MEMBER OF PARTICIPANT)

[Gentlemen]To whom it may concern:

We (I) hereby agree:

(a) to conduct an audit of your financial statements for the period ended, 20, the end of your (calendar) (fiscal) \* year and each year thereafter \*\* in accordance with the applicable requirements of NYSE [Chicago]Texas, Inc. (Exchange) and the Securities and Exchange Commission (SEC);

\* \* \* \* \*

ARTICLE 9 General Trading Rules

\* \* \* \* \*

Rule 8. Contracts Due on Certain Business Days

On any business day that the banks, transfer agencies and depositories for securities in the State of [Illinois]Texas are closed:

\* \* \* \* \*

ARTICLE 17 Institutional Brokers

\* \* \* \* \*

Rule 3. Responsibilities

The responsibilities and duties of an Institutional Broker specifically include, but are not limited to, the following activities by or through an affiliated IBR:

\* \* \* \* \*

(b) *Handling of orders within an integrated system.* Each Institutional Broker must use an electronic system, acceptable to the Exchange, for the handling of orders that integrates the Institutional Broker's on-Exchange trading activities within the NYSE [Chicago]Texas Marketplace with its trading activities in other market centers. Use of the Brokerplex® System as described in Rule 5 of this Article shall satisfy the provisions of this subsection.

\* \* \* \* \*

## Rule 5. Brokerplex

(a) *Description of System.* The Exchange provides the Brokerplex® trading system for use by Institutional Broker Representatives (“IBRs”), as defined in Rule 1 of this Article and the Interpretations and Policies thereto, who are affiliated with Institutional Brokers. Brokerplex is an order and trade entry, recordation and management system developed and operated by the Exchange for use by IBRs to receive, transmit and hold orders from their clients while seeking execution within the NYSE [Chicago]Texas Marketplace or elsewhere in the National Market System. Brokerplex can also be used to record trade executions and send transaction reports to a Trade Reporting Facility (“TRF”), as defined in FINRA Rules 6300 *et seq.*, as amended from time-to-time. Brokerplex can also be used by IBRs to initiate clearing submissions to a Qualified Clearing Agency via the Exchange’s reporting systems. Reports of orders, executions and clearing submissions received, handled or submitted via Brokerplex are kept by the system.

\* \* \* \* \*

(c) *Order Types, Conditions and Instructions.*

(1) *Matching System Orders.* Brokerplex accepts and handles all of the order types, conditions and instructions accepted by the NYSE [Chicago]Texas Marketplace pursuant to Rule 7.31 provided that the following order types and modifiers as defined under Rule 7.31 are not available via Brokerplex: Inside Limit Orders, Auction- Only Orders, MPL Orders, Tracking Orders, ISOs, Primary Only Orders, Primary Until 9:45 Orders, Primary After 3:55 Orders, Directed Orders, Pegged Orders, Non-Display Remove Modifier, Proactive if Crossed Modifier, Self-Trade Prevention Modifier, and Minimum Trade Size Modifier. Orders may be entered into Brokerplex manually by an IBR, or submitted directly into Brokerplex by an Exchange-approved electronic connection.

(2) *Other Market Center Orders.* In addition to the order types accepted by the NYSE [Chicago]Texas Marketplace the Brokerplex system permits the entry and processing of certain order types, conditions and instructions accepted by other market centers.

\* \* \* \* \*

(e) *Order Handling and Transmission.* An IBR may use Brokerplex to send orders to the NYSE [Chicago]Texas Marketplace, another trading center connected to Brokerplex, or a systems provider that performs routing services.

1. As directed by the IBR, Brokerplex will either (A) send orders that are eligible for submission to the NYSE [Chicago]Texas [Market Place]Marketplace pursuant to Rule 7.31 first to the NYSE [Chicago]Texas Marketplace to execute or display and then, if they cannot be executed or displayed in the NYSE [Chicago]Texas Marketplace, to another destination according to the IBR's instructions; or (B) directly to another trading center designated by the user. Orders which are not eligible for submission to the NYSE [Chicago]Texas Marketplace will be directly sent to another destination in accordance with the IBR's instructions. Notwithstanding the above, QCT Cross Orders submitted into Brokerplex will be directed first to the NYSE [Chicago]Texas Marketplace for execution and then, if they cannot be executed in the NYSE [Chicago]Texas Marketplace, sent to another destination according to the IBR's instructions.

\* \* \* \* \*

## ARTICLE 22 Listed Securities

### Listed Securities

\* \* \* \* \*

#### Rule 2. Admittance to Listing

\* \* \* \* \*

#### ••• *Interpretations and Policies:*

### **.01 Instructions for the Preparation of an Original Listing Application DOCUMENTS NEEDED**

\* \* \* \* \*

### INFORMATION

The Exchange recommends that the eligibility of an issue for listing be discussed on an informal basis with the Listing Department prior to the preparation of a formal application. Any such discussion will be confidential and without obligation. Questions and requests for additional information and forms should be directed to the Listing Department, NYSE [Chicago]Texas, [440 S. LaSalle Street, Chicago, IL 60605]11 Wall Street, New York NY 10005.

### **.02 Supplemental Listing Requirements**

One copy of this application should be accompanied by the following

\* \* \* \* \*

(g) Check payable to the NYSE [Chicago]Texas, Inc. covering the supplemental listing fee: \$.005 per share for all additional shares listed. The minimum fee per application shall be \$250

with a maximum fee per application of \$7,500. The aggregate supplemental listing fees during any twelve month period shall not exceed \$15,000.

\* \* \* \* \*

Additions underlined.  
Deletions [bracketed].

**FEE SCHEDULE OF NYSE [~~CHICAGO~~]TEXAS, INC.**

**Updated through [January 2]0, 2025**

\* \* \* \* \*

Additions underlined.  
Deletions [bracketed].

**New York Stock Exchange LLC**  
**NYSE American LLC**  
**NYSE Arca, Inc.**  
**[NYSE Chicago, Inc.]**  
**NYSE National, Inc.**  
**NYSE Texas, Inc.**

**Connectivity Fee Schedule**

**Last Updated: [November 29, 2024]●, 2025**

**General Note**

A market participant that incurs fees from the New York Stock Exchange LLC, NYSE American LLC, NYSE Arca, Inc., [NYSE Chicago, Inc. or] NYSE National, Inc. or NYSE Texas Inc. (collectively, the “Affiliate SROs”) for a particular service pursuant to this Fee Schedule shall not be subject to fees for the same service charged by the other Affiliate SROs.

**A. Co-Location Fees**

\* \* \* \* \*

**Colocation Notes**

\* \* \* \* \*

3. When a User purchases a service that includes access to the LCN or IP network, it receives the ability to access the trading and execution systems of the NYSE, NYSE American, NYSE Arca, [NYSE Chicago, and] NYSE National, and NYSE Texas (together, the Exchange Systems) as well as of Global OTC (the Global OTC System), subject, in each case, to authorization by the NYSE, NYSE American, NYSE Arca, [NYSE Chicago,] NYSE National, NYSE Texas, or Global OTC, as applicable. Such access includes access to the customer gateways that provide for order entry, order receipt (i.e. confirmation that an order has been received), receipt of drop copies and trade reporting (i.e. whether a trade is executed or cancelled), as well as for sending information to shared data services for clearing and settlement. A User can change the access it receives at any time, subject to authorization by NYSE, NYSE American, NYSE Arca, [NYSE Chicago,] NYSE National, NYSE Texas or Global OTC. NYSE, NYSE American, NYSE Arca, [NYSE Chicago and] NYSE National and NYSE Texas also offer access to Exchange Systems to their members, such that a User does not have to purchase access to the LCN or IP network to obtain access to Exchange Systems. Global OTC offers access to the Global OTC System to its subscribers, such that a User does not have to purchase access to the LCN or IP network to obtain access to the Global OTC System.

4. \* \* \* \* \*

The Included Data Products are as follows:

\* \* \* \* \*

[NYSE Chicago NYSE Chicago Aggregated Lite NYSE Chicago BBO NYSE Chicago Integrated Feed NYSE Chicago Trades]
NYSE National NYSE National Aggregated Lite NYSE National BBO NYSE National Integrated Feed NYSE National Trades
<u>NYSE Texas</u> <u>NYSE Texas Aggregated Lite</u> <u>NYSE Texas BBO</u> <u>NYSE Texas Integrated Feed</u> <u>NYSE Texas Trades</u>

\* \* \* \* \*

Additions underlined.  
Deletions [bracketed].

**NYSE Proprietary Market Data Fees**

As of [February 3]●, 2025, unless otherwise noted

\* \* \* \* \*

3 To subscribe to NYSE Pillar Depth, subscribers must also separately pay applicable fees for NYSE Aggregated Lite, NYSE Arca Aggregated Lite, NYSE American Aggregated Lite, NYSE National Aggregated Lite, and NYSE [Chicago]Texas Aggregated Lite as may be amended from time to time.

\* \* \* \* \*

For the fees for NYSE [Chicago]Texas Aggregated Lite, see the NYSE [Chicago]Texas Proprietary Market Data Fees schedule.

4 [no change]

5 To subscribe to NYSE BQT, subscribers must also separately pay applicable fees for, NYSE BBO, NYSE Trades, NYSE Arca BBO, NYSE Arca Trades, NYSE American BBO, NYSE American Trades, NYSE National BBO, NYSE National Trades, NYSE [Chicago]Texas BBO and NYSE [Chicago]Texas Trades as may be amended from time to time.

\* \* \* \* \*

For the fees for NYSE [Chicago]Texas BBO and NYSE [Chicago]Texas Trades, see the NYSE [Chicago]Texas Proprietary Market Data Fees schedule.

\* \* \* \* \*