

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 2026 - * 034

Amendment No. (req. for Amendments *)

Filing by Texas Stock Exchange LLC

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

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

Pilot

Extension of Time Period for
Commission Action *

Date Expires *

Rule

☐	19b-4(f)(1)	☐	19b-4(f)(4)
☒	19b-4(f)(2)	☐	19b-4(f)(5)
☐	19b-4(f)(3)	☐	19b-4(f)(6)

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010

Section 806(e)(1) *

Section 806(e)(2) *

Security-Based Swap Submission pursuant to the
Securities Exchange Act of 1934

Section 3C(b)(2) *

Exhibit 2 Sent As Paper Document

Exhibit 3 Sent As Paper Document

Description

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

The Exchange proposes fees for auctions.

Contact InformationProvide 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 * Kyle Last Name * Murray

Title * Deputy General Counsel

E-mail * kyle.murray@txse.com

Telephone * (214) 838-6038

Fax

SignaturePursuant to the requirements of the Securities Exchange of 1934, Texas Stock Exchange LLC
has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

Date 09/23/2026

(Title *)

By Kyle Murray

Deputy General Counsel

(Name *)

**KYLE PATRICK
MURRAY**Digitally signed by KYLE
PATRICK MURRAY
Date: 2026.09.23 16:56:47
-05'00'NOTE: Clicking the signature block at right will initiate digitally signing the
form. A digital signature is as legally binding as a physical signature, and
once signed, this form cannot be changed.

Required fields are shown with yellow backgrounds and astericks.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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

Form 19b-4 Information *

Add	Remove	View
SR-TXSE-2026-034 (Auction Fees) - I		

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

Exhibit 1 - Notice of Proposed Rule Change *

Add	Remove	View
SR-TXSE-2026-034 (Auction Fees) - I		

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

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

Add	Remove	View

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

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

Add	Remove	View

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

☐

Exhibit Sent As Paper Document

Exhibit 3 - Form, Report, or Questionnaire

Add	Remove	View

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

☐

Exhibit Sent As Paper Document

Exhibit 4 - Marked Copies

Add	Remove	View

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

Exhibit 5 - Proposed Rule Text

Add	Remove	View
SR-TXSE-2026-034 (Auction Fees) - E		

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

Partial Amendment

Add	Remove	View

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

1. Text of the Proposed Rule Change

(a) Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² Texas Stock Exchange LLC (the “Exchange” or “TXSE”) is filing with the Securities and Exchange Commission (“Commission”) a proposal to adopt a transaction fee applicable to orders that execute in auctions on the Exchange.

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

(a) The proposed rule change was approved by Exchange staff pursuant to authority delegated to it by the Board of Directors of the Exchange (the “Exchange Board”). Exchange staff will advise the Exchange Board of any action taken pursuant to delegated authority. No other action is necessary for the filing of the proposed rule change.

(b) Please refer questions and comments on the proposed rule change to Jeff Brown, General Counsel and Corporate Secretary, (571) 286-6097, or Kyle Murray, Deputy General Counsel, (214) 838-6038.

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

(a) Purpose

The Exchange proposes to amend its Fee Schedule to adopt a fee for orders executed in auctions conducted pursuant to Rule 11.022.³ Specifically, the Exchange proposes to add a

¹ 15 U.S.C. 78s(b)(1)

² 17 CFR 240.19b-4.

³ The Exchange initially filed the proposed rule change on September 15, 2026, as SR-TXSE-2026-031. On September 23, 2026, the Exchange withdrew that filing and refiled the proposed rule change as SR-TXSE-2026-034.

Transaction Fee for Eligible Auction Orders that are executed in a TXSE Opening, Closing, IPO, Halt or Volatility Closing Auction of \$0.0012 per share executed.

The proposed fee would apply uniformly and without regard to whether an order is displayed or non-displayed, adds or removes liquidity, is designated to participate exclusively in an auction, or rests on the TXSE Book before participating in an auction. The fee applicable to executions in an auction would apply in lieu of, and would not be combined with, any other transaction-specific fee or rebate set forth in the Fee Schedule. Accordingly, each side of an auction execution would be assessed the applicable fee. The Exchange believes this approach would provide Members with a simple and predictable method for determining the fee applicable to an auction execution.

(b) Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,⁴ in general, and furthers the objectives of Section 6(b)(5)⁵ requirements 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 regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest and is not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers as well as Section 6(b)(4)⁶ in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members and other persons using its facilities.

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(5).

⁶ 15 U.S.C. 78f(b)(4).

The Exchange believes the proposed fee is reasonable. The proposed \$0.0012-per-share rate is within the range of auction transaction fees imposed by other equities exchanges. NYSE Texas and NYSE Arca assess a \$0.0012-per-share fee for specified orders executed in a closing auction and a \$0.0015-per-share fee for specified orders executed in an opening auction.⁷ Cboe BZX has also assesses an auction execution fee of \$0.0011 per share for specified closing-auction and continuous-book executions and \$0.0013 per share for specified opening-, IPO-, and halt-auction executions.⁸ The proposed \$0.0012-per-share fee therefore is comparable to fees charged for auction executions on competing equities exchanges.

The Exchange also believes that applying one rate to all auction executions is reasonable because every executed order receives the benefit of the Exchange's auction process and the resulting single-price execution. A uniform rate would avoid distinctions based on how an order entered the auction and would allow Members to determine the applicable charge without considering whether an order was displayed, non-displayed, auction-only, or resting on the TXSE Book before the auction.

Further to this point, the Exchange also believes the proposed fee is equitably allocated and not unfairly discriminatory because it would apply uniformly to all Members and to each buy and sell order executed in an Exchange auction. The proposal would not distinguish based on a Member's identity, capacity, volume, order type, or whether its order added or removed liquidity. Each Member would be subject to the same fee for the same type of auction execution. Members whose orders do not execute in an auction would not be charged the proposed fee. The proposal

⁷ See page 3 of NYSE Texas Fee Schedule at https://www.nyse.com/publicdocs/nyse/markets/nyse-texas/NYSE_Texas_Fee_Schedule.pdf and page 3 of NYSE Arca Fee Schedule at https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf.

⁸ See BZX Fee Schedule at https://www.cboe.com/us/equities/membership/fee_schedule/bzx/.

also would not provide a rebate, discount, tier, or exemption to any category of Member. The Exchange therefore believes that the proposed fee is consistent with Sections 6(b)(4) and 6(b)(5) of the Act.

The Exchange operates in a competitive market in which market participants may direct order flow to competing exchanges and off-exchange venues. The Commission has recognized the importance of market forces in determining prices and self-regulatory organization revenues. The Exchange believes the proposed fee reflects a competitive rate designed to support the operation of its auctions while remaining comparable to auction fees assessed by other equities exchanges. Members are not required to enter orders for execution in an Exchange auction. Members may determine whether and to what extent to submit auction interest based on their customers' instructions, regulatory obligations, and the available execution alternatives. Competing exchanges may also respond by modifying their auction functionality or pricing. For these reasons, the Exchange believes the proposed rule change is consistent with the Act.

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

The Exchange does not believe that the proposed rule change would impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

The Exchange does not believe the proposed rule change will impose any undue burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act because the fee for transacting in auctions on the Exchange would be assessed uniformly on each buy and sell order executed in an Exchange auction. The proposal would not distinguish among Members, capacities, order types, or liquidity-adding and liquidity-removing interest. No Member would receive a preferential auction rate, credit, tier, or exemption.

The Exchange does not believe the proposed rule change will impose an undue burden on intermarket competition because it would not restrict the ability of competing exchanges to offer auctions or to establish their own auction pricing. Market participants may consider the Exchange's fees, auction functionality, and execution quality when determining where to direct eligible order flow. To the extent the proposed fee affects competition, the Exchange believes it would promote competition among exchanges with respect to auction pricing and services. For these reasons, the Exchange does not believe the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

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

6. Extension of Time Period for Commission Action

Not applicable.

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

The proposed rule change is filed for immediate effectiveness pursuant to Section 19(b)(3)(A)⁹ of the Act and Rule 19b-4(f)(2)¹⁰ thereunder. The Exchange designates that the proposed rule change establishes or changes a due, fee, or other charge imposed by the Exchange, which renders the proposed rule change effective upon filing with the Commission. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4(f)(2).

necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

8. Proposed Rule Change Based on Rule 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 Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

11. Exhibits

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

Exhibits 2 – 4: Not applicable.

Exhibit 5: Text of the proposed Fee Schedule.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-_____ ; File No. SR-TXSE-2026-034]

[Insert date]

Self-Regulatory Organizations; Texas Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Adopt a Transaction Fee Applicable to Orders that Execute in Auctions on the Exchange

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on [insert date], Texas Stock Exchange LLC (the “Exchange” or “TXSE”) filed with the Securities and Exchange Commission (“Commission”) a proposed rule change to adopt a transaction fee applicable to orders that execute in auctions on the Exchange.

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

The Exchange is filing with the Securities and Exchange Commission (“Commission”) a proposal to adopt a transaction fee applicable to orders that execute in auctions on the Exchange. The text of the proposed rule change is available on the Commission’s website (<https://www.sec.gov/rules/sro.shtml>) at the Exchange’s website (<https://www.txse.com/regulations/rules-filings>), and at the principal office of the Exchange.

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

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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

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

1. Purpose

The Exchange proposes to amend its Fee Schedule to adopt a fee for orders executed in auctions conducted pursuant to Rule 11.022.³ Specifically, the Exchange proposes to add a Transaction Fee for Eligible Auction Orders that are executed in a TXSE Opening, Closing, IPO, Halt or Volatility Closing Auction of \$0.0012 per share executed.

The proposed fee would apply uniformly and without regard to whether an order is displayed or non-displayed, adds or removes liquidity, is designated to participate exclusively in an auction, or rests on the TXSE Book before participating in an auction. The fee applicable to executions in an auction would apply in lieu of, and would not be combined with, any other transaction-specific fee or rebate set forth in the Fee Schedule. Accordingly, each side of an auction execution would be assessed the applicable fee. The Exchange believes this approach would provide Members with a simple and predictable method for determining the fee applicable to an auction execution.

2. Statutory Basis

³ The Exchange initially filed the proposed rule change on September 15, 2026, as SR-TXSE-2026-034. On September 23, 2026, the Exchange withdrew that filing and refiled the proposed rule change as SR-TXSE-2026-034.

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,⁴ in general, and furthers the objectives of Section 6(b)(5)⁵ requirements 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 regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest and is not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers as well as Section 6(b)(4)⁶ in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members and other persons using its facilities.

The Exchange believes the proposed fee is reasonable. The proposed \$0.0012-per-share rate is within the range of auction transaction fees imposed by other equities exchanges. NYSE Texas and NYSE Arca assess a \$0.0012-per-share fee for specified orders executed in a closing auction and a \$0.0015-per-share fee for specified orders executed in an opening auction.⁷ Cboe BZX has also assesses an auction execution fee of \$0.0011 per share for specified closing-auction and continuous-book executions and \$0.0013 per share for specified opening-, IPO-, and halt-auction executions.⁸ The proposed \$0.0012-per-share fee therefore is comparable to fees charged for auction executions on competing equities exchanges.

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(5).

⁶ 15 U.S.C. 78f(b)(4).

⁷ See page 3 of NYSE Texas Fee Schedule at https://www.nyse.com/publicdocs/nyse/markets/nyse-texas/NYSE_Texas_Fee_Schedule.pdf and page 3 of NYSE Arca Fee Schedule at https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf.

⁸ See BZX Fee Schedule at https://www.cboe.com/us/equities/membership/fee_schedule/bzx/.

The Exchange also believes that applying one rate to all auction executions is reasonable because every executed order receives the benefit of the Exchange's auction process and the resulting single-price execution. A uniform rate would avoid distinctions based on how an order entered the auction and would allow Members to determine the applicable charge without considering whether an order was displayed, non-displayed, auction-only, or resting on the TXSE Book before the auction.

Further to this point, the Exchange also believes the proposed fee is equitably allocated and not unfairly discriminatory because it would apply uniformly to all Members and to each buy and sell order executed in an Exchange auction. The proposal would not distinguish based on a Member's identity, capacity, volume, order type, or whether its order added or removed liquidity. Each Member would be subject to the same fee for the same type of auction execution. Members whose orders do not execute in an auction would not be charged the proposed fee. The proposal also would not provide a rebate, discount, tier, or exemption to any category of Member. The Exchange therefore believes that the proposed fee is consistent with Sections 6(b)(4) and 6(b)(5) of the Act.

The Exchange operates in a competitive market in which market participants may direct order flow to competing exchanges and off-exchange venues. The Commission has recognized the importance of market forces in determining prices and self-regulatory organization revenues. The Exchange believes the proposed fee reflects a competitive rate designed to support the operation of its auctions while remaining comparable to auction fees assessed by other equities exchanges. Members are not required to enter orders for execution in an Exchange auction. Members may determine whether and to what extent to submit auction interest based on their customers' instructions, regulatory obligations, and the available execution alternatives.

Competing exchanges may also respond by modifying their auction functionality or pricing. For these reasons, the Exchange believes the proposed rule change is consistent with the Act.

(B) Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change would impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

The Exchange does not believe the proposed rule change will impose any undue burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act because the fee for transacting in auctions on the Exchange would be assessed uniformly on each buy and sell order executed in an Exchange auction. The proposal would not distinguish among Members, capacities, order types, or liquidity-adding and liquidity-removing interest. No Member would receive a preferential auction rate, credit, tier, or exemption.

The Exchange does not believe the proposed rule change will impose an undue burden on intermarket competition because it would not restrict the ability of competing exchanges to offer auctions or to establish their own auction pricing. Market participants may consider the Exchange's fees, auction functionality, and execution quality when determining where to direct eligible order flow. To the extent the proposed fee affects competition, the Exchange believes it would promote competition among exchanges with respect to auction pricing and services. For these reasons, the Exchange does not believe the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

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

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

Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act⁹ and Rule 19b-4(f)(2)¹⁰ thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved..

IV. Solicitation of Comments

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

Electronic Comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>);
- or
- Send an e-mail to rule-comments@sec.gov. Please include File No. SR-TXSE-2026-034 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 No. SR-TXSE-2026-034. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4(f)(2).

comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR-TXSE-2026-034 and should be submitted on or before [INSERT DATE 21 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Sherry R. Haywood,

Assistant Secretary.

¹¹ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

**TEXAS STOCK EXCHANGE FEE
SCHEDULE**

* * * * *

Section A — Transaction Fees

TXSE Members are charged fees or provided rebates for transactions executed on the Exchange according to the schedule below. Fees and rebates are stated per share for securities priced at or above \$1.00 and as a percentage of the total dollar value (“TDV”) of the transaction for securities priced below \$1.00.

Description	Securities at or above \$1.00	Securities below \$1.00
Add displayed liquidity	(\$0.0031)	(0.15% of TDV)
Remove displayed liquidity	\$0.0030	0.15% of TDV
Add non-displayed liquidity	\$0.0002	0.05% of TDV
Remove non-displayed liquidity	\$0.0002	0.05% of TDV

Auction Orders

\$0.0012 per share for any Eligible Auction Order executed in a TXSE Opening, Closing, IPO, Halt or Volatility Closing Auction as defined in TXSE Rule 11.022. This fee applies in lieu of, and would not be combined with, any other transaction-specific fee or rebate set forth in the Fee Schedule.

Notes to Transaction Fees

- Rebates are indicated by parentheses ().
- All references to “per share” mean “per share executed.”

Section B through F – No Change

* * * * *