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Page 1 of * 15

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

File No. * SR 2026 - * 46
Amendment No. (req. for Amendments *)

Filing by Investors 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)(2)
- ☐ 19b-4(f)(3)
- ☐ 19b-4(f)(4)
- ☐ 19b-4(f)(5)
- ☑ 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 *).

Proposed rule change to extend the implementation timeframe of a recent rule filing

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 * Gwen Last Name * Licardo

Title * Lead Regulation Counsel

E-mail * Gwen.Licardo@iextrading.com

Telephone * (646) 343-2138 Fax

Signature

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

Date 11/04/2026

By Claudia Crowley
(Name *)

(Title *) Chief Regulatory Officer

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.

CLAUDIA OZAROFF CROWLEY
Digitally signed by CLAUDIA OZAROFF CROWLEY
Date: 2026.11.04 11:09:16 -05'00'

Required fields are shown with yellow backgrounds and astericks.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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

Form 19b-4 Information *

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Pegged Orders Extended Hrs Second

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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Pegged Orders Extended Hrs Second

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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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 Proposed Rule Change

(a) Pursuant to the provisions of Section 19(b)(1) under the Securities Exchange Act of 1934 ("Act"),[1] and Rule 19b-4 thereunder,[2] Investors Exchange LLC ("IEX" or the "Exchange") is filing with the Securities and Exchange Commission ("Commission") a proposal to extend the implementation timeframe of a recent rule filing to provide that certain pegged order types and the Discretionary Limit ("D-Limit") order type will be eligible for trading during the Exchange's Pre-Market Session and Post-Market Session. The Exchange has designated this proposal as non-controversial and provided the Commission with the notice required by Rule 19b-4(f)(6)(iii) under the Act.[3]

A notice of the proposed rule change for publication in the Federal Register is attached hereto as Exhibit 1. There is no rule text for this proposed rule change.

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

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

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

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

2 17 CFR 240.19b-4.

3 17 CFR 240.19b-4(f)(6)(iii).

respect to the proposed rule change are complete.

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

Claudia Crowley
Chief Regulatory Officer
Investors Exchange LLC
646-343-2041

Gwen Licardo
Lead Regulation Counsel
Investors Exchange LLC
646-343-2138

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

a. Purpose

IEX is filing this proposal to extend the implementation timeframe of the rule changes proposed in SR-IEX-2026-19 to provide that certain pegged order types and the D-Limit order type will be eligible for trading during the Exchange's Pre-Market Session and Post-Market Session.[4] Pursuant to the Original Rule Filing, the Exchange will announce the implementation date of the proposed rule change by Trading Alert at least ten days in advance of such implementation date and within 90 days of effectiveness of the proposed rule change.[5] The Original Rule Filing was immediately effective on the date of filing, July 10, 2026, which meant the Trading Alert would issue no later than 90 days later, i.e., on October 8, 2026. On September 2, 2026, the Exchange filed to extend the implementation timeframe of the rule changes to December 7, 2026.[6]

In order to complete all steps in IEX's standard deployment schedule, IEX has determined that it requires more time than provided for by the Original Rule Filing and

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4 See Securities Exchange Act Rel. No. 105959 (July 21, 2026), 91 FR 46805 (July 24, 2026) (SR-IEX-2026-19) ("Original Rule Filing").

5 See id.

6 See Securities Exchange Act Rel. No. 106324 (September 10, 2026), 91 FR 58481 (September 15, 2026) (SR-IEX-2026-30) ("Initial Extension").

Initial Extension to determine the implementation date and issue a Trading Alert announcing such date. Thus, IEX now proposes extending the December 7, 2026 Trading Alert deadline to the end of the first quarter of 2027.

As proposed, on or before the end of the first quarter of 2027, IEX will still announce the implementation date by Trading Alert at least ten days in advance of such implementation date. Besides this change, the Exchange is not proposing to make any changes to the terms of the Original Rule Filing.

b. Statutory Basis

IEX believes that its proposal is consistent with the provisions of Section 6(b) of the Act[7] in general, and with Section 6(b)(5) of the Act,[8] in particular, in that it is designed to promote just and equitable principles of trade, 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. Specifically, the proposal is consistent with the Act because it is designed to protect investors and the public interest because it will enable the Exchange to determine the implementation date of the Original Rule Filing following completion of all steps in its standard deployment schedule in a thorough and risk averse manner, before issuance of a Trading Alert announcing such date.

Further, the ten days' notice to market participants of the implementation date for the Original Rule Filing's proposed rule change is consistent with the Act because it will provide appropriate transparency to market participants and the Commission regarding

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7 15 U.S.C. 78f(b).

8 15 U.S.C. 78f(b)(5).

the change. Finally, as noted in the Purpose section, the Exchange is not proposing to make any changes to the terms of the Original Rule Filing other than the implementation timeframe.

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

IEX does not believe that the proposal will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. As explained above, the purpose of this proposal is to modify the timing of the issuance of the Trading Alert announcing the planned implementation of the Original Rule Filing with appropriate notice to inform market participants and the Commission of the change. The implementation delay will impact all market participants equally. The Exchange does not expect the implementation date change to place any burden on competition. Rather, postponing implementation will allow the Exchange to implement the original rule change in a thorough and risk averse manner and is not designed for any competitive purpose.

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

Written comments were neither solicited nor received.

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 (A) does not significantly affect the protection of investors or the public interest; (B) does not impose any significant burden on competition; and (C) by its terms does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the

protection of investors and the public interest; provided that the self-regulatory organization has given the Commission 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 (5) business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange provided the Commission with such notice.

The Exchange believes that the proposed rule change meets the criteria of subparagraph (f)(6) of Rule 19b-4[9] because it would not significantly affect the protection of investors or the public interest in that it is designed to enable the Exchange to complete all steps in its standard deployment schedule to implement the Original Rule Filing's changes in a thorough and risk averse manner, thereby protecting investors.

Accordingly, the Exchange believes that this proposal is non-controversial and satisfies the requirements of Rule 19b-4(f)(6).[10]

The Exchange respectfully requests that the Commission waive the 30-day operative delay period after which a proposed rule change under Rule 19b-4(f)(6) becomes effective sufficient to enable the proposed rule change to become operative upon filing. Waiving the 30-day delay in this manner would permit the Exchange to implement this proposal on or prior to December 7, 2026, the date by which the Original Rule Filing, as extended by the Initial Extension, requires the Exchange to issue a Trading Alert, thereby avoiding any potential confusion on the part of market participants or the Commission as to when the original rule change will be implemented.

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9 17 CFR 240.19b-4(f)(6).

10 17 CFR 240.19b-4(f)(6).

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 shall institute proceedings under Section 19(b)(2)(B) of the Act to determine whether the proposed rule change should be approved or disapproved.[11]

8. Proposed Rule Change Based on the 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 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.

[11] 15 U.S.C. 78s(b)(2)(B).

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34 - ; File No. SR-IEX-2026-46)

Self-Regulatory Organizations; Investors Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Extend the Implementation Timeframe of a Recent Rule Filing

Pursuant to Section 19(b)(1)[1] of the Securities Exchange Act of 1934 (the "Act")[2] and Rule 19b-4 thereunder,[3] notice is hereby given that, on (date), the Investors Exchange LLC ("IEX" 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

Pursuant to the provisions of Section 19(b)(1) under the Act,[4] and Rule 19b-4 thereunder,[5] the Exchange is filing with the Commission a proposal to extend the implementation timeframe of a recent rule filing to provide that certain pegged order types and the Discretionary Limit ("D-Limit") order type will be eligible for trading during the Exchange's Pre-Market Session and Post-Market Session. The Exchange has

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

2 15 U.S.C. 78a.

3 17 CFR 240.19b-4.

4 15 U.S.C. 78s(b)(1).

5 17 CFR 240.19b-4.

designated this proposal as non-controversial and provided the Commission with the notice required by Rule 19b-4(f)(6)(iii) under the Act.[6]

The text of the proposed rule change is available at the Exchange's website at https://www.iex.io/resources/regulation/rule-filings and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and the 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 these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

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

1. Purpose

IEX is filing this proposal to extend the implementation timeframe of the rule changes proposed in SR-IEX-2026-19 to provide that certain pegged order types and the D-Limit order type will be eligible for trading during the Exchange's Pre-Market Session and Post-Market Session.[7] Pursuant to the Original Rule Filing, the Exchange will announce the implementation date of the proposed rule change by Trading Alert at least ten days in advance of such implementation date and within 90 days of effectiveness of

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6 17 CFR 240.19b-4(f)(6)(iii).

7 See Securities Exchange Act Rel. No. 105959 (July 21, 2026), 91 FR 46805 (July 24, 2026) (SR-IEX-2026-19) ("Original Rule Filing").

the proposed rule change.[8] The Original Rule Filing was immediately effective on the date of filing, July 10, 2026, which meant the Trading Alert would issue no later than 90 days later, i.e., on October 8, 2026. On September 2, 2026, the Exchange filed to extend the implementation timeframe of the rule changes to December 7, 2026.[9]

In order to complete all steps in IEX's standard deployment schedule, IEX has determined that it requires more time than provided for by the Original Rule Filing and Initial Extension to determine the implementation date and issue a Trading Alert announcing such date. Thus, IEX now proposes extending the December 7, 2026 Trading Alert deadline to the end of the first quarter of 2027.

As proposed, on or before the end of the first quarter of 2027, IEX will still announce the implementation date by Trading Alert at least ten days in advance of such implementation date. Besides this change, the Exchange is not proposing to make any changes to the terms of the Original Rule Filing.

2. Statutory Basis

IEX believes that its proposal is consistent with the provisions of Section 6(b) of the Act[10] in general, and with Section 6(b)(5) of the Act,[11] in particular, in that it is designed to promote just and equitable principles of trade, 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. Specifically, the proposal is

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8 See id.

9 See Securities Exchange Act Rel. No. 106324 (September 10, 2026), 91 FR 58481 (September 15, 2026) (SR-IEX-2026-30) ("Initial Extension").

10 15 U.S.C. 78f(b).

11 15 U.S.C. 78f(b)(5).

consistent with the Act because it is designed to protect investors and the public interest because it will enable the Exchange to determine the implementation date of the Original Rule Filing following completion of all steps in its standard deployment schedule in a thorough and risk averse manner, before issuance of a Trading Alert announcing such date.

Further, the ten days' notice to market participants of the implementation date for the Original Rule Filing's proposed rule change is consistent with the Act because it will provide appropriate transparency to market participants and the Commission regarding the change. Finally, as noted in the Purpose section, the Exchange is not proposing to make any changes to the terms of the Original Rule Filing other than the implementation timeframe.

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

IEX does not believe that the proposal will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. As explained above, the purpose of this proposal is to modify the timing of the issuance of the Trading Alert announcing the planned implementation of the Original Rule Filing with appropriate notice to inform market participants and the Commission of the change. The implementation delay will impact all market participants equally. The Exchange does not expect the implementation date change to place any burden on competition. Rather, postponing implementation will allow the Exchange to implement the original rule change in a thorough and risk averse manner and is not designed for any competitive purpose.

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

Written comments were neither solicited nor received.

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

The Exchange has designated this rule filing as non-controversial under Section 19(b)(3)(A)[12] of the Act and Rule 19b-4(f)(6)[13] thereunder. 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 for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6) thereunder.

A proposed rule change filed under Rule 19b-4(f)(6)[14] normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),[15] the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked that the Commission waive the 30-day operative delay period after which a proposed rule change under Rule 19b-4(f)(6) becomes effective sufficient to enable the proposed rule change to become operative upon filing. Waiving the 30-day delay in this manner would permit the Exchange to implement this proposal on or prior to the end of the first quarter of 2027, the date by which the Original Rule Filing, as extended by the Initial Extension, requires the Exchange to issue a Trading Alert, thereby avoiding any potential confusion on the

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12 15 U.S.C. 78s(b)(3)(A).

13 17 CFR 240.19b-4(f)(6).

14 17 CFR 240.19b-4(f)(6).

15 17 CFR 240.19b-4(f)(6)(iii).

part of market participants or the Commission as to when the original rule change will be implemented.

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 shall institute proceedings under Section 19(b)(2)(B)[16] 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. Please include file number SR-IEX-2026-46 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-IEX-2026-46. This file number

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[16] 15 U.S.C. 78s(b)(2)(B).

should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (https://www.sec.gov/rules/sro.shtml). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR-IEX-2026-46 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.[17]

Sherry R. Haywood,

Assistant Secretary.

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