

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 20

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

File No. * SR 2026 - * 001

Amendment No. (req. for Amendments *)

Filing by Nasdaq Texas, LLC

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"/>	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)		
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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 *).

A Proposal to Amend Definitions

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 * [Redacted] Last Name * [Redacted]
 Title * [Redacted]
 E-mail * [Redacted]
 Telephone * [Redacted] Fax [Redacted]

Signature

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

Date: 02/25/2026 (Title *)
 By: John A. Zecca (Name *) EVP and Chief Legal 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.

 Date: 2026.02.25 13:04:44 -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 *

Add Remove View

SR-NASDAQTX-2026-001 19b-4.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 *

Add Remove View

SR-NASDAQTX-2026-001 Exhibit 1.d

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

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

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

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

Add Remove View

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

Exhibit Sent As Paper Document

Exhibit 3 - Form, Report, or Questionnaire

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-NASDAQTX-2026-001 Exhibit 5.doc

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) Nasdaq Texas, LLC (“Nasdaq TEXAS” or “Exchange”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² is filing with the Securities and Exchange Commission (“SEC” or “Commission”) a proposal to amend General 1, Section 1, General Provisions, and Options 1, Section 1, Definitions.

(b) A notice of the proposed rule change for publication in the Federal Register is attached as Exhibit 1. The text of the proposed rule change is attached as Exhibit 5.

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

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



¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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 General 1, Section 1, General Provisions, and Options 1, Section 1, Definitions.

Recently, the Exchange changed its legal name to Nasdaq Texas, LLC and reflected the legal name change in the Exchange’s Rulebook.³

General 1, Section 1

At this time, the Exchange proposes to alphabetize General 1, Section 1(b) and add “or NTX” to proposed General 1, Section 1(b)(14) so that it states, “The term “Nasdaq Texas” means Nasdaq Texas, Inc. or “NTX.” The Exchange also proposes to add a period after Section 1 in General 1 so that it states, “Section 1. Definitions.”

Options 1, Section 1

At this time, the Exchange proposes to alphabetize Options 1, Section 1(a) and change “NTX” to “NTX Options” at proposed Options 1, Section 1(a)(27) so that it states, “The term “Nasdaq Texas Options” or “NTX Options” shall refer to the NTX Options Market, an options trading facility of the Exchange under Section 3(a)(2) of the Exchange Act.”

b. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the

³ See Securities Exchange Act Release No. 104739 (January 29, 2026), 91 FR 4989 (February 3, 2026) (SR-BX-2026-006) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Its Rules To Reflect a Legal Name Change) (“SR-BX-2026-006”).

Act,⁴ in general, and furthers the objectives of Section 6(b)(5) of the Act,⁵ 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.

The Exchange's proposal to amend General 1, Section 1(b) to alphabetize the section and add "or NTX" to proposed General 1, Section 1(b)(14) are non-substantive amendments. Further, the Exchange's proposal to amend Options 1, Section 1(a) to alphabetize the section and change "NTX" to "NTX Options" at proposed Options 1, Section 1(a)(27) are non-substantive amendments.

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 not necessary or appropriate in furtherance of the purposes of the Act.

The Exchange's proposal to amend General 1, Section 1(b) to alphabetize the section and add "or NTX" to proposed General 1, Section 1(b)(14) are non-substantive amendments that do not impose an undue burden on competition. Further, the Exchange's proposal to amend Options 1, Section 1(a) to alphabetize the section and change "NTX" to "NTX Options" at proposed Options 1, Section 1(a)(27) are non-substantive amendments that do not impose an undue burden on competition.

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(5).

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

No written comments were either solicited or 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 foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(iii)⁶ of the Act and Rule 19b-4(f)(6) thereunder⁷ in that it effects a change that: (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) 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.

The Exchange’s proposal to amend General 1, Section 1(b) to alphabetize the section and add “or NTX” to proposed General 1, Section 1(b)(14) does not significantly affect the protection of investors or the public interest, nor does it impose any significant burden on competition because the amendments are non-substantive. Further, the Exchange’s proposal to amend Options 1, Section 1(a) to alphabetize the section and change “NTX” to “NTX Options” at proposed Options 1, Section 1(a)(27) does not significantly affect the protection of investors or the public interest, nor does it impose any significant burden on competition because the amendments are non-substantive.

⁶ 15 U.S.C. 78s(b)(3)(A)(iii).

⁷ 17 CFR 240.19b-4(f)(6).

Furthermore, Rule 19b-4(f)(6)(iii)⁸ requires a self-regulatory organization to give the Commission written notice of its intent to file a proposed rule change under that subsection at least five business days prior to the date of filing, or such shorter time as designated by the Commission. The Exchange has provided such notice.

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 to determine whether the proposed rule should be approved or disapproved.

A proposed rule change filed under Rule 19b-4(f)(6) normally does not become operative prior to 30 days after the date of filing. Rule 19b-4(f)(6)(iii), however, permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange requests that the Commission waive the 30-day operative delay contained in Rule 19b-4(f)(6)(iii) so that the Exchange may update its rules to reflect the name change more specifically and alphabetize definitions for clarity and transparency. These non-substantive amendments should serve to make clear the Exchange's Rules.

⁸ 17 CFR 240.19b-4(f)(6)(iii).

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

Not applicable.

11. Exhibits

1. Notice of Proposed Rule Change for publication in the Federal Register.
5. Text of the proposed rule change.

EXHIBIT 1**SECURITIES AND EXCHANGE COMMISSION****[Release No. 34 ; File No. SR-NasdaqTX-2026-001]****Self-Regulatory Organizations; Nasdaq Texas, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend Definitions**

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on February 25, 2026, Nasdaq Texas, LLC (“Nasdaq Texas” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Exchange proposes to amend General 1, Section 1, General Provisions, and Options 1, Section 1, Definitions.

The text of the proposed rule change is available on the Exchange’s Website at <https://listingcenter.nasdaq.com/rulebook/nasdaqtx/rulefilings>, and at the principal office of the Exchange.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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

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

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

1. Purpose

The Exchange proposes to amend General 1, Section 1, General Provisions, and Options 1, Section 1, Definitions.

Recently, the Exchange changed its legal name to Nasdaq Texas, LLC and reflected the legal name change in the Exchange’s Rulebook.³

General 1, Section 1

At this time, the Exchange proposes to alphabetize General 1, Section 1(b) and add “or NTX” to proposed General 1, Section 1(b)(14) so that it states, “The term “Nasdaq Texas” means Nasdaq Texas, Inc. or “NTX.” The Exchange also proposes to add a period after Section 1 in General 1 so that it states, “Section 1. Definitions.”

Options 1, Section 1

At this time, the Exchange proposes to alphabetize Options 1, Section 1(a) and change “NTX” to “NTX Options” at proposed Options 1, Section 1(a)(27) so that it states, “The term

³ See Securities Exchange Act Release No. 104739 (January 29, 2026), 91 FR 4989 (February 3, 2026) (SR-BX-2026-006) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Its Rules To Reflect a Legal Name Change) (“SR-BX-2026-006”).

“Nasdaq Texas Options” or “NTX Options” shall refer to the NTX Options Market, an options trading facility of the Exchange under Section 3(a)(2) of the Exchange Act.”

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,⁴ in general, and furthers the objectives of Section 6(b)(5) of the Act,⁵ 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.

The Exchange’s proposal to amend General 1, Section 1(b) to alphabetize the section and add “or NTX” to proposed General 1, Section 1(b)(14) are non-substantive amendments.

Further, the Exchange’s proposal to amend Options 1, Section 1(a) to alphabetize the section and change “NTX” to “NTX Options” at proposed Options 1, Section 1(a)(27) are non-substantive amendments.

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 not necessary or appropriate in furtherance of the purposes of the Act.

The Exchange’s proposal to amend General 1, Section 1(b) to alphabetize the section and add “or NTX” to proposed General 1, Section 1(b)(14) are non-substantive amendments that do not impose an undue burden on competition. Further, the Exchange’s proposal to amend Options 1, Section 1(a) to alphabetize the section and change “NTX” to “NTX Options” at proposed Options 1, Section 1(a)(27) are non-substantive amendments that do not impose an undue burden

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(5).

on competition.

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

No written comments were either solicited or received.

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

Because the foregoing 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)(iii) of the Act⁶ and subparagraph (f)(6) of Rule 19b-4 thereunder.⁷

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 to determine whether the proposed rule 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:

⁶ 15 U.S.C. 78s(b)(3)(A)(iii).

⁷ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

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-NasdaqTX-2026-001 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-NasdaqTX-2026-001. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<https://www.sec.gov/rules/sro.shtml>).

Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection.

All submissions should refer to file number SR-NasdaqTX-2026-001 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.⁸

⁸ 17 CFR 200.30-3(a)(12).

Sherry R. Haywood,

Assistant Secretary.

EXHIBIT 5

New text is underlined>; deleted text is in brackets.

Nasdaq TEXAS, LLC Rules

General Equity and Options Rules

General 1 General Provisions

Section 1, Definitions

* * * * *

(b) Unless the context otherwise requires:

(1) The terms "Act" or "Exchange Act" mean the Securities Exchange Act of 1934, as amended.

(2) The term "Board" means the Board of Directors of Nasdaq Texas, LLC.

[(3) The term "Nasdaq Texas" means Nasdaq Texas, Inc.

(4) The term "Nasdaq Texas Regulation" means the department of Nasdaq Texas that supervises and administers the regulatory functions of Nasdaq Texas, including the administration of any regulatory services agreements with another self-regulatory organization to which Nasdaq Texas is a party and including MarketWatch and Surveillance.

(5) The term "Nasdaq Texas Rules" means the Rules of Nasdaq Texas, LLC.]

[(6)3] The term "By-Laws" means the By-Laws of the Exchange.

[(7)4] The term "Code of Procedure" means the procedural rules contained in the Rule 9000 Series.

[(8)5] The terms "Commission" or "SEC" mean the Securities and Exchange Commission (SEC), established pursuant to the Act.

[(9)6] The term "Exchange" means Nasdaq Texas, LLC

[(10)7] The term "Exchange Review Council" means the committee authorized and directed to act for the Board of Directors of the Exchange in a manner consistent with the Equity Rules with respect to (1) an appeal or review of a disciplinary proceeding; (2) a statutory disqualification decision; (3) a review of a membership proceeding; (4) a review of an offer of settlement, a letter of acceptance, waiver, and consent, and a minor rule violation plan letter; (5) the exercise of exemptive authority; (6) an appeal of proceedings

involving Exchange Equity 2, Sections 4, 10, and 11, Equity 11, Rule 11890 and Options 3, Section 20; and (7) such other proceedings or actions authorized by the Equity Rules.

([11]8) The terms "FINRA" or "NASD", mean, collectively, the Financial Industry Regulatory Authority, Inc. and its subsidiaries.

([12]9) The term "FINRA Regulatory Contract" means the regulatory services agreement between the Exchange and FINRA, pursuant to which FINRA has agreed to perform certain regulatory functions on behalf of the Exchange.

([13]10) The terms "he," "him" or "his" shall be deemed to refer to persons of female as well as male gender, and to include organizations, as well as individuals, when the context so requires.

([14]11) The term "MarketWatch" means a unit within Nasdaq Texas Regulation that is responsible for the real-time surveillance and regulation of the trading of options on NTX Options. Personnel from MarketWatch, shall monitor and surveil options trading on NTX Options in order to ensure the maintenance of a fair and orderly market.

([15]12) The terms "member" or "Exchange Member" mean any registered broker or dealer that has been admitted to membership in the Exchange.

([16]13) The term "Nasdaq" means The Nasdaq Stock Market LLC.

(14) The term "Nasdaq Texas" means Nasdaq Texas, Inc. or "NTX."

(15) The term "Nasdaq Texas Regulation" means the department of Nasdaq Texas that supervises and administers the regulatory functions of Nasdaq Texas, including the administration of any regulatory services agreements with another self-regulatory organization to which Nasdaq Texas is a party and including MarketWatch and Surveillance.

(16) The term "Nasdaq Texas Rules" means the Rules of Nasdaq Texas, LLC

(17) The term "person" shall include any natural person, partnership, corporation, association, or other legal entity.

* * * * *

Options Rules

Options 1 General Provisions

Section 1. Definitions

(a) With respect to these NTX Options Rules, the following terms shall have the meanings specified in this Rule. A term defined elsewhere in the Rules of the Exchange shall have the same meaning with respect to this Rule, unless otherwise defined below.

(1) The term "Away Best Bid or Offer" or "ABBO" means the displayed National Best Bid or Offer not including the Exchange's Best Bid or Offer.

(2) The term "account number" means a number assigned to a Participant. Participants may have more than one account number.

(3) The term "aggregate exercise price" means the exercise price of an options contract multiplied by the number of units of the underlying security covered by the options contract.

(4) The term "American-style option" means an options contract that, subject to the provisions of Options 6B, Section 1 of these NTX Options Rules (relating to the cutoff time for exercise instructions) and to the Rules of the Clearing Corporation, may be exercised at any time from its commencement time until its expiration.

(5) The term "associated person" or "person associated with a Participant" mean any partner, officer, director, or branch manager of an Options Participant (or any person occupying a similar status or performing similar functions), any person directly or indirectly controlling, controlled by, or under common control with a Participant or any employee of a Participant.

(6) The term "badge" means an account number, which may contain letters and/or numbers, assigned to NTX Market Makers. A NTX Market Maker account may be associated with multiple badges.

(7) The term "bid" means a limit order to buy one or more options contracts.

[(8) The term "Nasdaq Texas Options" or "NTX" shall refer to the NTX Options Market, an options trading facility of the Exchange under Section 3(a)(2) of the Exchange Act.

(9) The term "NTX Options Book" means the electronic book of orders maintained by the NTX Options Trading System.

(10) The term "NTX Options Market Maker" or "Options Market Maker" means an Options Participant registered with the Exchange for the purpose of making markets in options contracts traded on the Exchange and that is vested with the rights and responsibilities specified in Options 2 of these Rules.

(11) The terms "NTX Options Order Entry Firm" or "Order Entry Firm" or "OEF" mean those Options Participants representing as agent Customer Orders on NTX Options and those non-Market Maker Participants conducting proprietary trading.

(12) The term "NTX Options Rules" or "Rules of NTX Options" mean the Rules of the NTX Options Market.

(13) The term "NTX Options Transaction" means a transaction involving an options contract that is effected on or through NTX Options or its facilities or systems.]

([14]8) The term "call" means an options contract under which the holder of the option has the right, in accordance with the terms of the option, to purchase from the Clearing Corporation the number of shares of the underlying security covered by the options contract.

([15]9) The term "class of options" means all options contracts covering the same underlying security.

([16]10) The term "Clearing Corporation" means The Options Clearing Corporation.

([17]11) The term "Clearing Participant" means a Participant that is self-clearing or a Participant that clears NTX Options Transactions for other Participants of NTX Options.

([18]12) The term "closing index value" in respect of a particular index means the current index value calculated at the close of business on the day of exercise, or, if the day of exercise is not a trading day, on the last trading day before exercise (P.M.-settled), unless the settlement value of the index is based on the opening price of each component issue on the primary market (A.M.- settled).

([19]13) The term "closing purchase transaction" means a NTX Options Transaction that reduces or eliminates a short position in an options contract.

([20]14) The term "closing writing transaction" means a NTX Options Transaction that reduces or eliminates a long position in an options contract.

([21]15) The term "covered short position" means (i) an options position where the obligation of the writer of a call option is secured by a "specific deposit" or an "escrow deposit" meeting the conditions of Rules 610(f) or 610(g), respectively, of the Rules of the Clearing Corporation, or the writer holds in the same account as the short position, on a share-for-share basis, a long position either in the underlying security or in an options contract of the same class of options where the exercise price of the options contract in such long position is equal to or less than the exercise price of the options contract in such short position; and (ii) an options position where the writer of a put option holds in the same account as the short position, on a share-for-share basis, a long position in an options contract of the same class of options where the exercise price of the options contract in such long position is equal to or greater than the exercise price of the options contract in such short position.

([22]16) The term "Customer" means a Public Customer or a broker-dealer.

([23]17) The term "Customer Order" means an agency order for the account of a Public Customer, as defined herein or a broker-dealer.

([24]18) The term "discretion" means the authority of a broker or dealer to determine for a Customer the type of option, the class or series of options, the number of contracts, or whether options are to be bought or sold.

([25]19) The term "European-style option" means an options contract that, subject to the provisions of Options 6B, Section 1 of these Rules (relating to the cutoff time for exercise instructions) and to the Rules of the Clearing Corporation, can be exercised only on the business day of expiration, or, in the case of option contracts expiring on a day that is not a business day, the last business day prior to its expiration date.

([26]20) The term "exercise price" means the specified price per unit at which the underlying security may be purchased or sold upon the exercise of an options contract.

([27]21) The term "foreign currency" means the standard unit of the official medium of exchange of a sovereign government or the Euro including the United States Government (e.g., the British pound, the Swiss franc, the Canadian dollar, the Australian dollar, the Japanese yen, the Mexican peso, the Brazilian real, the Chinese yuan, the Danish krone, the New Zealand dollar, the Norwegian krone, the Russian ruble, the South African rand, the South Korean won, or the Swedish krona).

([28]22) The term "in-the-money" means the following: for call options, all strike prices at or below the offer in the underlying security on the primary listing market; for put options, all strike prices at or above the bid in the underlying security on the primary listing market. This definition shall only apply for purposes of Market Maker quoting obligations in Options 2, Section 5.

([29]23) The term "index option" means an options contract that is an option on a broad-based, narrow-based or micro narrow-based index of equity securities prices.

([30]24) The term "individual equity option" means an options contract which is an option on an equity security.

([31]25) The term "long position" means a person's interest as the holder of one or more options contracts.

([32]26) The term "mnemonic" means an acronym comprised of letters and/or numbers assigned to Participants. A Participant account may be associated with multiple mnemonics.

(27) The term "Nasdaq Texas Options" or "NTX Options" shall refer to the NTX Options Market, an options trading facility of the Exchange under Section 3(a)(2) of the Exchange Act.

(28) The term "NTX Options Book" means the electronic book of orders maintained by the NTX Options Trading System.

(29) The term "NTX Options Market Maker" or "Options Market Maker" means an Options Participant registered with the Exchange for the purpose of making markets in options contracts traded on the Exchange and that is vested with the rights and responsibilities specified in Options 2 of these Rules.

(30) The terms "NTX Options Order Entry Firm" or "Order Entry Firm" or "OEF" mean those Options Participants representing as agent Customer Orders on NTX Options and those non-Market Maker Participants conducting proprietary trading.

(31) The term "NTX Options Rules" or "Rules of NTX Options" mean the Rules of the NTX Options Market.

(32) The term "NTX Options Transaction" means a transaction involving an options contract that is effected on or through NTX Options or its facilities or systems.

(33) The term "NBBO" means the national best bid or offer as calculated by NTX Options based on market information received by NTX Options from OPRA.

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