



February 23, 2026

BY ELECTRONIC MAIL

Vanessa Countryman
Secretary
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-1090

RE: SEC “Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing of Immediate Effectiveness of a Proposed Rule Change to Adopt Rule 8.23”

Dear Ms. Countryman:

Virtu Financial, Inc. (“Virtu”) appreciates the opportunity to comment on the above referenced rule filing (the “Proposed Rule”) submitted by the Cboe Exchange, Inc. (“Cboe” or the “Exchange”) which was filed for immediate effectiveness. To be clear, Virtu supports the prevention of fraudulent and manipulative acts and practices, the promotion of just and equitable principles of trade, and the protection of investors and the public interest. However, we respectfully submit that the Proposed Rule is a substantive modification to Cboe’s existing investor protection rules that would benefit from the opportunity for notice and comment by market participants that would result from the institution of proceedings.

The Undersigned Firms respectfully request that the SEC consider the comments offered above, and would welcome the opportunity to discuss our thoughts with the SEC staff or provide further detail. We thank you for your consideration of this request.

Respectfully submitted,

Virtu Financial, Inc.

A handwritten signature in blue ink, appearing to read "Tom Merritt", written in a cursive style.

Tom Merritt
Deputy General Counsel

Vanessa Countryman

February 20, 2026

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cc: The Honorable Paul S. Atkins, Chair

The Honorable Hester M. Peirce, Commissioner

The Honorable Mark T. Uyeda, Commissioner

Jamie Selway, Director, Division of Trading and Markets