

**SUPPLEMENTARY INFORMATION:** On November 17, 2014, the United States Postal Service® (Postal Service) filed a request with the Postal Regulatory Commission to remove Return Receipt for Merchandise service from the Mail Classification Schedule's market-dominant product list, pursuant to 39 U.S.C. 3642. Approval of this request would simplify the Postal Service's Ancillary Services product by recognizing that: (1) Return Receipt for Merchandise service has become outmoded; and (2) equivalent or improved product features can be obtained by transitioning to Signature Confirmation™ service or Certified Mail® service (return receipt requested). Interested persons may comment on, or view documents pertinent to, this request at <http://www.prc.gov>, Docket No. MC2015-8.

**Stanley F. Mires,**

*Attorney, Federal Requirements.*

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**BILLING CODE 7710-12-P**

## POSTAL SERVICE

### Transfer of First-Class Mail® Parcels to the Competitive Product List

**AGENCY:** Postal Service™.

**ACTION:** Notice.

**SUMMARY:** The Postal Service hereby provides notice that it has filed a request with the Postal Regulatory Commission to transfer First-Class Mail Parcels from the Mail Classification Schedule's Market-Dominant Product List to its Competitive Product List.

**DATES:** *Effective date:* November 25, 2014.

**FOR FURTHER INFORMATION CONTACT:** John F. Rosato, 202-268-8597, or [john.f.rosato@usps.gov](mailto:john.f.rosato@usps.gov).

**SUPPLEMENTARY INFORMATION:** On November 14, 2014 the United States Postal Service® filed a request with the Postal Regulatory Commission to transfer First-Class Mail Parcels from the Mail Classification Schedule's market-dominant product list to its competitive product list, pursuant to 39 U.S.C. 3642. The transfer would: (1) Remove First-Class Mail Parcels from the Market-Dominant Product List; and (2) replace it with a new "retail" subcategory within the competitive product list's First-Class Package Service product. The new retail subcategory would provide the same service standards and pricing structure as the current First-Class Mail Parcels product. Documents pertinent to this

request are available at <http://www.prc.gov>, Docket No. MC2015-7.

**Stanley F. Mires,**

*Attorney, Federal Requirements.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73641; File No. 4-678]

### Program for Allocation of Regulatory Responsibilities Pursuant to Rule 17d-2; Order Approving and Declaring Effective a Proposed Plan for the Allocation of Regulatory Responsibilities Between the Financial Industry Regulatory Authority, Inc. and the Miami International Securities Exchange, LLC

November 19, 2014.

On October 14, 2014, Miami International Securities Exchange, LLC ("MIAX") and the Financial Industry Regulatory Authority, Inc. ("FINRA") (together with MIAX, the "Parties") filed with the Securities and Exchange Commission ("Commission" or "SEC") a plan for the allocation of regulatory responsibilities, dated October 13, 2014 ("17d-2 Plan" or the "Plan"). The Plan was published for comment on October 23, 2014.<sup>1</sup> The Commission received no comments on the Plan. This order approves and declares effective the Plan.

#### I. Introduction

Section 19(g)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>2</sup> among other things, requires every self-regulatory organization ("SRO") registered as either a national securities exchange or national securities association to examine for, and enforce compliance by, its members and persons associated with its members with the Act, the rules and regulations thereunder, and the SRO's own rules, unless the SRO is relieved of this responsibility pursuant to Section 17(d) or Section 19(g)(2) of the Act.<sup>3</sup> Without this relief, the statutory obligation of each individual SRO could result in a pattern of multiple examinations of broker-dealers that maintain memberships in more than one SRO ("common members"). Such regulatory duplication would add unnecessary

expenses for common members and their SROs.

Section 17(d)(1) of the Act<sup>4</sup> was intended, in part, to eliminate unnecessary multiple examinations and regulatory duplication.<sup>5</sup> With respect to a common member, Section 17(d)(1) authorizes the Commission, by rule or order, to relieve an SRO of the responsibility to receive regulatory reports, to examine for and enforce compliance with applicable statutes, rules, and regulations, or to perform other specified regulatory functions.

To implement Section 17(d)(1), the Commission adopted two rules: Rule 17d-1 and Rule 17d-2 under the Act.<sup>6</sup> Rule 17d-1 authorizes the Commission to name a single SRO as the designated examining authority ("DEA") to examine common members for compliance with the financial responsibility requirements imposed by the Act, or by Commission or SRO rules.<sup>7</sup> When an SRO has been named as a common member's DEA, all other SROs to which the common member belongs are relieved of the responsibility to examine the firm for compliance with the applicable financial responsibility rules. On its face, Rule 17d-1 deals only with an SRO's obligations to enforce member compliance with financial responsibility requirements. Rule 17d-1 does not relieve an SRO from its obligation to examine a common member for compliance with its own rules and provisions of the federal securities laws governing matters other than financial responsibility, including sales practices and trading activities and practices.

To address regulatory duplication in these and other areas, the Commission adopted Rule 17d-2 under the Act.<sup>8</sup> Rule 17d-2 permits SROs to propose joint plans for the allocation of regulatory responsibilities with respect to their common members. Under paragraph (c) of Rule 17d-2, the Commission may declare such a plan effective if, after providing for appropriate notice and comment, it determines that the plan is necessary or appropriate in the public interest and for the protection of investors; to foster cooperation and coordination among the SROs; to remove impediments to, and

<sup>4</sup> 15 U.S.C. 78q(d)(1).

<sup>5</sup> See Securities Act Amendments of 1975, Report of the Senate Committee on Banking, Housing, and Urban Affairs to Accompany S. 249, S. Rep. No. 94-75, 94th Cong., 1st Session 32 (1975).

<sup>6</sup> 17 CFR 240.17d-1 and 17 CFR 240.17d-2, respectively.

<sup>7</sup> See Securities Exchange Act Release No. 12352 (April 20, 1976), 41 FR 18808 (May 7, 1976).

<sup>8</sup> See Securities Exchange Act Release No. 12935 (October 28, 1976), 41 FR 49091 (November 8, 1976).

<sup>1</sup> See Securities Exchange Act Release No. 73383 (October 17, 2014), 79 FR 63448.

<sup>2</sup> 15 U.S.C. 78s(g)(1).

<sup>3</sup> 15 U.S.C. 78q(d) and 15 U.S.C. 78s(g)(2), respectively.