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Dated: April 20, 2016.

Nichole Skoyles,

Administrative Counsel, Department of Legal Affairs.

[FR Doc. 2016-09541 Filed 4-22-16; 8:45 am]

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POSTAL REGULATORY COMMISSION

[Docket No. IM2016-1; Order No. 3253]

Section 407 Proceeding

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a proceeding to consider whether proposals of the 26th Congress of the Universal Postal Union are consistent with the modern rate regulation standards of 39 U.S.C. 3622. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: *Comments are due:* July 21, 2016.

ADDRESSES: Submit comments electronically via the Commission's Filing Online system at <http://www.prc.gov>. Those who cannot submit comments electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section by telephone for advice on filing alternatives.

FOR FURTHER INFORMATION CONTACT: David A. Trissell, General Counsel, at 202-789-6820.

SUPPLEMENTARY INFORMATION:

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I. Introduction

On April 1, 2016, the Secretary of State requested the Commission's views on whether certain proposals for the 26th Congress of the Universal Postal Union are consistent with the standards and criteria for modern rate regulation

established by the Commission under 39 U.S.C. 3622.¹

Pursuant to section 407(c)(1) and 39 CFR part 3017, the Commission establishes Docket No. IM2016-1 for the purpose of developing its views on matters referred to in State's Request.

II. Initial Commission Action

Establishment of docket. Part 3017 of title 39 of the Code of Federal Regulations codifies procedures related to the development of the Commission's section 407 views.² Pursuant to rules 3017.3(a), the Commission establishes this docket to "solicit comments on the general principles that should guide the Commission's development of views on relevant proposals, in a general way, and on specific relevant proposals, if the Commission is able to make these available." 39 CFR 3017.3(a).

Comments. Rule 3017.4(a) provides that the Commission "shall establish a deadline for comments upon establishment of the docket that is consistent with timely submission of the Commission's views to the Secretary of State." 39 CFR 3017.4 (a). The Secretary of State has requested that the Commission submit its views by August 21, 2016. State's Request at 1. To ensure timely submission of the Commission's views to the Department of State, the Commission establishes July 21, 2016, as the deadline for submission of comments on the principles that should guide development of its views, as well as those on the consistency of proposals subject to subchapter I of chapter 36 with the standards and criteria of 39 U.S.C. 3622. Comments are to be submitted in the above captioned docket via the Commission's Web site at <http://www.prc.gov> unless a request for waiver is approved. For assistance with filing, contact the Commission's docket section at 202-789-6846 or dockets@prc.gov.

Public Representative. Section 505 of title 39 requires the designation of an officer of the Commission (public representative) to represent the interests of the general public in all public proceedings. The Commission designates Kenneth E. Richardson as Public Representative in this proceeding.

¹ See Letter from Nerissa J. Cook, Deputy Assistant Secretary, U.S. Department of State, Bureau of International Organization Affairs, on behalf of the Secretary of State, April 1, 2016 (State's Request). See also Letter from Acting Chairman Robert G. Taub, on behalf of the Commission, April 14, 2016.

² See Docket No. RM2015-14, Order No. 2960, Order Adopting Final Rules on Procedures Related to Commission Views, December 30, 2015. See also 81 FR 869 (January 8, 2016). The rules in part 3017 took effect on February 8, 2016.

Availability of documents. Pursuant to rule 3017.3(b), the Commission directs the Secretary of the Commission to arrange for the prompt posting on the Commission's Web site of the correspondence identified in this Order. The Commission will post other documents in this docket when the Commission determines such other documents are applicable and able to be made publicly available.

Federal Register publication. Rule 3017.3(c) requires publication in the **Federal Register** of the notice establishing a docket authorized under part 3017. 39 CFR 3017.3(c). Pursuant to this rule, the Commission directs the Secretary of the Commission to arrange for prompt publication of this Order in the **Federal Register**.

III. Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket No. IM2016-1 for purposes related to the development of section 407(c)(1) views and invites public comments related to this effort, as described in the body of this Order.

2. Comments are due no later than July 21, 2016.

3. Pursuant to 39 U.S.C. 505, Kenneth E. Richardson is appointed to serve as an officer of the Commission (Public Representative) to represent the interests of the general public in this docket.

4. The Secretary is directed to post the correspondence referred to in this Order on the Commission's Web site, along with other documents the Commission may determine should be made publicly available.

5. The Secretary shall arrange for publication of this order in the **Federal Register**.

By the Commission.

Stacy L. Ruble,

Secretary.

[FR Doc. 2016-09511 Filed 4-22-16; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold a Closed Meeting on Thursday, April 28, 2016 at 1:00 p.m.

Commissioners, Counsel to the Commission, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain

staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or her designee, has certified that, in her opinion, one or more of the exemptions set forth in 5 U.S.C. 552(b)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (7), 9(ii) and (10), permit consideration of the scheduled matter at the Closed Meeting.

Commissioner Piwowar, as duty officer, voted to consider the items listed for the Closed Meeting in closed session.

The subject matter of the Closed Meeting will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings; and
Other matters relating to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact the Office of the Secretary at (202) 551-5400.

Dated: April 21, 2016.

Brent J. Fields,
Secretary.

[FR Doc. 2016-09714 Filed 4-21-16; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-77650; File No. SR-Phlx-2016-49]

Self-Regulatory Organizations; NASDAQ PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Delete Obsolete Rules

April 19, 2016.

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 April 8, 2016, NASDAQ PHLX LLC (“Phlx” 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 delete Rule 971, entitled “Termination of Memberships and Equity Trading Permits and Leases and A-B-C Agreements Relating to Memberships and ETP Use Agreements,” to delete Rule 972, entitled “Continuation of Status After the NASDAQ OMX Merger,” and to make conforming changes to other rules. The text of the proposed rule change is available on the Exchange’s Web site at <http://www.nasdaqtrader.com/micro.aspx?id=PHLXRulefilings>, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

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 delete certain Phlx rules in order to remove outdated material from the Exchange’s Rulebook. Specifically, the Exchange proposes to delete Rule 971, entitled “Termination of Memberships and Equity Trading Permits and Leases and A-B-C Agreements Relating to Memberships and ETP Use Agreements”; and Rule 972, entitled “Continuation of Status After the NASDAQ OMX Merger.” The Exchange also proposes to make conforming changes to rules that reference the rules that are being deleted.

Rule 971 pertained to the demutualization of the Exchange in 2004. As provided in the rule, demutualization resulted in the termination of memberships and equity trading permits (“ETP”),³ as well as

³ ETPs were rights created by the rules of the Exchange that provided the ability to transact cash equities through the exchange but without having the ownership rights associated with membership.

leases and “A-B-C Agreements” relating to memberships and “ETP Use Agreements.”⁴ As a result of demutualization, the Exchange moved from a seat-based model of membership, under which memberships were limited in number, to a model under which status as a member organization and associated trading privileges were available to any broker-dealer qualified under the Exchange’s rules. To assist in the effectuation of this change, Rule 971 made it clear that all rights existing under the former model were being terminated. Since the rule fully achieved its purpose at the time of demutualization 2004, the Exchange believes that maintaining the rule in the Exchange’s rulebook is no longer necessary.

Rule 972 pertains to the merger in 2008 through which The NASDAQ OMX Group, Inc. (since, renamed Nasdaq, Inc.) acquired ownership of the Exchange. The rule provides that the status of members, inactive nominees, and member organizations under Exchange rules would not be affected by the acquisition, and that likewise any existing suspension would not be affected. Since the rule fully achieved its purpose at the time of the acquisition of the Exchange in 2008, the Exchange believes that maintaining the rule in the Exchange’s rulebook is no longer necessary.

The Exchange is also amending Rules 908 (“Rights and Privileges of A-1 Permits”) and 3202 (“Application of Other Rules of the Exchange”) to remove references to Rule 972, and amending Rule 900 (“Administration of Rules by Membership Department”) to remove references to Rules 971 and 972.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,⁵ in general, and furthers the objectives of Section 6(b)(5) of the Act,⁶ in particular, 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 facilitating transactions in securities, to remove impediments to and perfect the

⁴ Leases reflected the ownership interest of a member in the exchange prior to demutualization. A-B-C Agreements allowed a member of the exchange, a natural person associated with the broker-dealer, to contribute the use of the membership to the broker-dealer with which he or she was associated. Similarly, ETP Use Agreements allowed an individual ETP holder to contribute its use to the broker-dealer with which he or she was associated.

⁵ 15 U.S.C. 78f(b).

⁶ 15 U.S.C. 78f(b)(5).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.