

**POSTAL SERVICE****Product Change—Priority Mail Negotiated Service Agreement**

**AGENCY:** Postal Service™.

**ACTION:** Notice.

**SUMMARY:** The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

**DATES:** *Effective date:* December 22, 2016.

**FOR FURTHER INFORMATION CONTACT:** Elizabeth A. Reed, 202–268–3179.

**SUPPLEMENTARY INFORMATION:** The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on December 15, 2016, it filed with the Postal Regulatory Commission a *Request of the United States Postal Service to Add Priority Mail Contract 278 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2017–57, CP2017–83.

**Stanley F. Mires,**

*Attorney, Federal Compliance.*

[FR Doc. 2016–30798 Filed 12–21–16; 8:45 am]

**BILLING CODE 7710–12–P**

**POSTAL SERVICE****Product Change—Priority Mail Negotiated Service Agreement**

**AGENCY:** Postal Service™.

**ACTION:** Notice.

**SUMMARY:** The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

**DATES:** *Effective date:* December 22, 2016.

**FOR FURTHER INFORMATION CONTACT:** Elizabeth A. Reed, 202–268–3179.

**SUPPLEMENTARY INFORMATION:** The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on December 15, 2016, it filed with the Postal Regulatory Commission a *Request of the United States Postal Service to Add Priority Mail Contract 277 to Competitive Product List*. Documents are available at

[www.prc.gov](http://www.prc.gov), Docket Nos. MC2017–54, CP2017–80.

**Stanley F. Mires,**

*Attorney, Federal Compliance.*

[FR Doc. 2016–30799 Filed 12–21–16; 8:45 am]

**BILLING CODE 7710–12–P**

**POSTAL SERVICE****Product Change—First-Class Package Service Negotiated Service Agreement**

**AGENCY:** Postal Service™.

**ACTION:** Notice.

**SUMMARY:** The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

**DATES:** *Effective date:* December 22, 2016.

**FOR FURTHER INFORMATION CONTACT:** Elizabeth A. Reed, 202–268–3179.

**SUPPLEMENTARY INFORMATION:** The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on December 15, 2016, it filed with the Postal Regulatory Commission a *Request of the United States Postal Service to Add First-Class Package Service Contract 70 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2017–55, CP2017–81.

**Stanley F. Mires,**

*Attorney, Federal Compliance.*

[FR Doc. 2016–30789 Filed 12–21–16; 8:45 am]

**BILLING CODE 7710–12–P**

**POSTAL SERVICE****Product Change—Priority Mail and First-Class Package Service Negotiated Service Agreement**

**AGENCY:** Postal Service™.

**ACTION:** Notice.

**SUMMARY:** The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

**DATES:** *Effective date:* December 22, 2016.

**FOR FURTHER INFORMATION CONTACT:** Elizabeth A. Reed, 202–268–3179.

**SUPPLEMENTARY INFORMATION:** The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C.

3642 and 3632(b)(3), on December 15, 2016, it filed with the Postal Regulatory Commission a *Request of the United States Postal Service to Add Priority Mail & First-Class Package Service Contract 42 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2017–56, CP2017–82.

**Stanley F. Mires,**

*Attorney, Federal Compliance.*

[FR Doc. 2016–30790 Filed 12–21–16; 8:45 am]

**BILLING CODE 7710–12–P**

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34–79587; File Nos. SR–NYSE–2011–55; SR–NYSEAmex–2011–84]

**Self-Regulatory Organizations; New York Stock Exchange LLC; NYSE MKT LLC; Order Granting an Extension to Limited Exemptions From Rule 612(c) of Regulation NMS In Connection With the Exchanges' Retail Liquidity Programs Until June 30, 2017**

December 16, 2016

On July 3, 2012, the Securities and Exchange Commission (“Commission”) issued an order pursuant to its authority under Rule 612(c) of Regulation NMS (“Sub-Penny Rule”)<sup>1</sup> that granted the New York Stock Exchange LLC (“NYSE”) and NYSE MKT LLC<sup>2</sup> (“NYSE MKT”) and, together with NYSE, the “Exchanges”) limited exemptions from the Sub-Penny Rule in connection with the operation of the Exchanges' respective Retail Liquidity Programs (“Programs”).<sup>3</sup> The limited exemptions were granted concurrently with the Commission's approval of the Exchanges' proposals to adopt their respective Programs for one-year pilot terms.<sup>4</sup> The exemptions were granted coterminous with the effectiveness of the pilot Programs; both the pilot Programs and exemptions are scheduled to expire on December 31, 2016.<sup>5</sup>

<sup>1</sup> 17 CFR 242.612(c).

<sup>2</sup> At the time it filed the original proposal to adopt the Retail Liquidity Program, NYSE MKT went by the name NYSE Amex LLC. On May 14, 2012, the Exchange filed a proposed rule change, immediately effective upon filing, to change its name from NYSE Amex LLC to NYSE MKT LLC. See Securities Exchange Act Release No. 67037 (May 21, 2012), 77 FR 31415 (May 25, 2012) (SR–NYSEAmex–2012–32).

<sup>3</sup> See Securities Exchange Act Release No. 67347 (July 3, 2012), 77 FR 40673 (July 10, 2012) (SR–NYSE–2011–55; SR–NYSEAmex–2011–84) (“Order”).

<sup>4</sup> See *id.*

<sup>5</sup> The pilot terms of the Programs were originally scheduled to end on July 31, 2013, but the Exchanges initially extended the terms for an

The Exchanges now seek to extend the exemptions until June 30, 2017.<sup>6</sup> The Exchanges' request was made in conjunction with immediately effective filings that extend the operation of the Programs through the same date.<sup>7</sup> In their request to extend the exemptions, the Exchanges note that the participation in the Programs has increased more recently. Accordingly, the Exchanges have asked for additional time to allow themselves and the Commission to analyze more robust data concerning the Programs, which the Exchanges committed to provide to the Commission.<sup>8</sup> For this reason and the reasons stated in the Order originally granting the limited exemptions, the Commission finds that extending the exemptions, pursuant to its authority under Rule 612(c) of Regulation NMS, is appropriate in the public interest and consistent with the protection of investors.

Therefore, it is hereby ordered that, pursuant to Rule 612(c) of Regulation NMS, each Exchange is granted a limited exemption from Rule 612 of Regulation NMS that allows it to accept and rank orders priced equal to or greater than \$1.00 per share in increments of \$0.001, in connection

additional year, through July 31, 2014, *see* Securities Exchange Act Release Nos. 70096 (August 2, 2013), 78 FR 48520 (Aug. 8, 2013) (SR-NYSE-2013-48), and 70100 (Aug. 2, 2013), 78 FR 48535 (Aug. 8, 2013) (SR-NYSEMKT-2013-60), and then, through various extensions, through December 31, 2016. *See* Securities Exchange Act Release Nos. 72629 (July 16, 2014), 79 FR 42564 (July 22, 2014) (SR-NYSE-2014-35); 72625 (July 16, 2014), 79 FR 42566 (July 22, 2014) (SR-NYSEMKT-2014-60); 74454 (Mar. 6, 2015), 80 FR 13054 (Mar. 12, 2015) (SR-NYSE-2015-10); 74455 (Mar. 6, 2015), 80 FR 13047 (Mar. 12, 2015) (SR-NYSEMKT-2015-14); 75993 (Sept. 28, 2015), 80 FR 59844 (Oct. 2, 2015) (SR-NYSE-2015-41); 75995 (Sept. 28, 2015), 80 FR 59836 (Oct. 2, 2015) (SR-NYSEMKT-2015-69); 77426 (Mar. 23, 2016), 81 FR 17533 (Mar. 29, 2016) (SR-NYSE-2016-25); 77424 (Mar. 23, 2016), 81 FR 17522 (Mar. 29, 2016) (SR-NYSEMKT-2016-39); 78600 (Aug. 17, 2016), 81 FR 57642 (Aug. 23, 2016) (SR-NYSE-2016-54); and 78602 (Aug. 17, 2016), 81 FR 57639 (Aug. 23, 2016) (SR-NYSEMKT-2016-76). Each time the pilot terms of the Programs were extended, the Commission also granted the Exchanges' requests to extend the Sub-Penny exemptions. *See* Securities Exchange Act Release Nos. 70085 (July 31, 2013), 78 FR 47807 (Aug. 6, 2013); 72732 (July 31, 2014), 79 FR 45851 (Aug. 6, 2014); 74507 (Mar. 13, 2015), 80 FR 14421 (Mar. 19, 2015); 76020 (Sept. 29, 2015), 80 FR 60201 (Oct. 5, 2015); 77438 (Mar. 24, 2016), 81 FR 17752 (Mar. 30, 2016); and 78678 (Aug. 25, 2016), 81 FR 60031 (Aug. 31, 2016). The current exemptions expire December 31, 2016.

<sup>6</sup> See Letter from Martha Redding, Assistant Secretary, NYSE, to Brent J. Fields, Secretary, Securities and Exchange Commission, dated November 28, 2016.

<sup>7</sup> See Securities Exchange Act Release Nos. 79493 (Dec. 7, 2016), 81 FR 90019 (Dec. 13, 2016) (SR-NYSE-2016-82), and 79509 (Dec. 8, 2016), 81 FR 90389 (Dec. 14, 2016) (SR-NYSEMKT-2016-112).

<sup>8</sup> See Order, *supra* note 3, 77 FR at 40681.

with the operation of its Retail Liquidity Program, until June 30, 2017.

The limited and temporary exemptions extended by this Order are subject to modification or revocation if at any time the Commission determines that such action is necessary or appropriate in furtherance of the purposes of the Securities Exchange Act of 1934. Responsibility for compliance with any applicable provisions of the Federal securities laws must rest with the persons relying on the exemptions that are the subject of this Order.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Brent J. Fields,**  
Secretary.

[FR Doc. 2016-30815 Filed 12-21-16; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-79582; File No. SR-NYSE-2016-70]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Section 902.02 of the NYSE Listed Company Manual To Adopt a Fee Cap Specific to Investment Management Entities and Their Eligible Portfolio Companies

December 16, 2016.

Pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 (the "Act")<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> notice is hereby given that, on December 5, 2016, New York Stock Exchange LLC ("NYSE" 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 the Substance of the Proposed Rule Change

The Exchange proposes to amend Section 902.02 of the NYSE Listed Company Manual (the "Manual") to adopt a fee cap specific to Investment Management Entities and their eligible portfolio companies. The proposed rule

change is available on the Exchange's Web site at [www.nyse.com](http://www.nyse.com), 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 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 those 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 parts 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 Section 902.02 of the Manual to adopt a fee cap specific to Investment Management Entities and their eligible portfolio companies.

An Investment Management Entity for purposes of this provision would be defined as a listed company which manages private investment vehicles that are not registered under the Investment Company Act. There are a small number of such companies listed on the NYSE that engage in the business of managing such private equity funds. Through these private equity funds, Investment Management Entities invest in private companies. Investment Management Entities typically provide significant managerial and advisory assistance to their portfolio companies. An Investment Management Entity will frequently seek to exit its funds' investment in a privately-held portfolio company by conducting an initial public offering on behalf of that portfolio company. The Investment Management Entity does not typically sell shares in the IPO but, rather, shares not sold in the IPO are gradually sold off over a period of years in the public market. While these Investment Management Entities have control or influence over the decision making of their portfolio companies in both their pre- and post-public phases, the decision as to where to list is typically made jointly by the portfolio company's senior management team and the Investment Management Entity. The Exchange benefits from its ongoing

<sup>9</sup> 17 CFR 200.30-3(a)(83).

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

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b-4.