

[FR Doc. 2017-01933 Filed 2-6-17; 8:45 am]

BILLING CODE 7590-01-P

POSTAL SERVICE

International Product Change—ADP 1 Contracts

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add Alternative Delivery Provider 1 product to the Competitive Products List.

DATES: *Effective date:* February 7, 2017.

FOR FURTHER INFORMATION CONTACT: Lauren Schuttloffel, (202) 268-4198.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642, on January 30, 2017, it filed with the Postal Regulatory Commission a Request of the United States Postal Service to Add Alternative Delivery Provider 1 Contracts to the Competitive Products List, and Notice of Filing (Under Seal) of Contract and Application for Non-Public Treatment of Materials Filed Under Seal. Documents are available at www.prc.gov, Docket Nos. MC2017-82 and CP2017-111.

Stanley F. Mires,

Attorney, Federal Requirements.

[FR Doc. 2017-02439 Filed 2-6-17; 8:45 am]

BILLING CODE 7710-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-79916; File No. SR-NYSEArca-2017-05]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing of Proposed Rule Change Relating to the Listing and Trading of Shares of the Direxion Daily Crude Oil Bull 3x Shares and Direxion Daily Crude Oil Bear 3x Shares Under NYSE Arca Equities Rule 8.200

February 1, 2017.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the “Act”)² and Rule 19b-4 thereunder,³ notice is hereby given that, on January 23, 2017, NYSE Arca, Inc. (the “Exchange” or “NYSE Arca”) filed with the Securities and Exchange Commission (the “Commission”) the

proposed rule change as described in Items I and II 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 Substance of the Proposed Rule Change

The Exchange proposes to list and trade the shares of the following under NYSE Arca Equities Rule 8.200, Commentary .02 (“Trust Issued Receipts”): Direxion Daily Crude Oil Bull 3x Shares and Direxion Daily Crude Oil Bear 3x Shares. The proposed rule change is available on the Exchange’s Web site at 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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to list and trade shares (“Shares”) of the following under NYSE Arca Equities Rule 8.200, Commentary .02, which governs the listing and trading of Trust Issued Receipts: Direxion Daily Crude Oil Bull 3x Shares and Direxion Daily Crude Oil Bear 3x Shares (each a “Fund” and, collectively, the “Funds”).⁴

Each Fund is a series of the Direxion Shares ETF Trust II (the “Trust”), a Delaware statutory trust.⁵ The Trust and

⁴ Commentary .02 to NYSE Arca Equities Rule 8.200 applies to Trust Issued Receipts that invest in “Financial Instruments.” The term “Financial Instruments,” as defined in Commentary .02(b)(4) to NYSE Arca Equities Rule 8.200, means any combination of investments, including cash; securities; options on securities and indices; futures contracts; options on futures contracts; forward contracts; equity caps, collars, and floors; and swap agreements.

⁵ The Trust is registered under the Securities Act of 1933. On December 14, 2016, the Trust filed with

the Funds are managed and controlled by Direxion Asset Management, LLC (the “Sponsor”). The Sponsor is registered as a commodity pool operator (“CPO”) with the Commodity Futures Trading Commission (“CFTC”) and is a member of the National Futures Association (“NFA”).⁶

In its capacity as the Custodian for the Funds, Bank of New York Mellon (the “Custodian”) may hold the Funds’ investment assets and cash and cash equivalents pursuant to a custodial agreement. The Custodian is also the transfer agent for the Shares. In addition, in its capacity as Administrator for the Funds, U.S. Bancorp Fund Services, LLC (the “Administrator”) prepares and files certain regulatory filings on behalf of the Funds.

Foreside Fund Services, LLC serves as the distributor of the Shares (the “Distributor”). The Distributor is a broker-dealer registered with the Commission under the Securities Exchange Act of 1934 and a member of the Financial Industry Regulatory Authority (“FINRA”). The Trust offers Shares of the Funds for sale through the Distributor in “Creation Units”, as described below. The Distributor will also assist the Sponsor and administrator with certain functions and duties relating to distribution and marketing.

Direxion Daily Crude Oil Bull 3x Shares

According to the Registration Statement, the investment objective of the Fund is to seek, on a daily basis, investment results that correspond (before fees and expenses) to a multiple three times (3x) of the daily performance of the Bloomberg WTI Crude Oil SubindexSM, a subindex of the Bloomberg Commodity IndexSM (the

the Commission a registration statement on Form S-1 under the Securities Act of 1933 (15 U.S.C. 77a) (“Securities Act”) relating to the Funds (File No. 333-215091) (the “Registration Statement”). The description of the operation of the Trust and the Funds herein is based, in part, on the Registration Statement.

⁶ The Commission has previously approved listing of Trust Issued Receipts based on oil on the American Stock Exchange (now known as NYSE MKT LLC) and NYSE Arca. *See, e.g.*, Securities Exchange Act Release Nos. 53582 (March 31, 2006), 71 FR 17510 (April 6, 2006) (SR-Amex-2005-127) (order approving listing and trading of shares of United States Oil Fund, LP); 57188 (January 23, 2008), 73 FR 5607 (January 30, 2008) (SR-Amex-2007-70) (order approving listing and trading of shares of United States Heating Oil Fund, LP and United States Gasoline Fund, LP); 61881 (April 9, 2010), 75 FR 20028 (April 16, 2010) (SR-NYSEArca-2010-14) (order approving listing and trading of shares of United States Brent Oil Fund, LP); and 62527 (July 19, 2010), 75 FR 43606 (July 26, 2010) (order approving listing and trading of shares of United States Commodity Index Fund).

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.