

Final Safety Analysis Report (UFSAR) in the form of departures from the plant-specific Design Control Document (DCD) Tier 2 information, and involves changes to related plant-specific DCD Tier 1 information, with corresponding changes to the associated COL Appendix C information. In addition, revisions are proposed to COL Appendix A, Technical Specifications. The proposed changes revise the COLs concerning standardizing the Protection and Safety Monitoring System (PMS) setpoint nomenclature. No changes were proposed to setpoint values or PMS alarms and actuations.

Part of the justification for granting the exemption was provided by the review of the amendment. Because the exemption is necessary in order to issue the requested license amendment, the NRC granted the exemption and issued the amendment concurrently, rather than in sequence. This included issuing a combined safety evaluation containing the NRC staff's review of both the exemption request and the license amendment. The exemption met all applicable regulatory criteria set forth in §§ 50.12, 52.7, and section VIII.A.4 of appendix D to 10 CFR part 52. The license amendment was found to be acceptable as well. The combined safety evaluation is available in ADAMS under Accession No. ML17233A122.

Identical exemption documents (except for referenced unit numbers and license numbers) were issued to the licensee for VEGP Units 3 and 4 (COLs NPF-91 and NPF-92). The exemption documents for VEGP Units 3 and 4 can be found in ADAMS under Accession Nos. ML17233A110 and ML17233A111, respectively. The exemption is reproduced (with the exception of abbreviated titles and additional citations) in Section II of this document. The amendment documents for COLs NPF-91 and NPF-92 are available in ADAMS under Accession Nos. ML17233A105 and ML17233A106, respectively. A summary of the amendment documents is provided in Section III of this document.

## II. Exemption

Reproduced below is the exemption document issued to VEGP Units 3 and Unit 4. It makes reference to the combined safety evaluation that provides the reasoning for the findings made by the NRC (and listed under Item 1) in order to grant the exemption:

1. In a letter dated February 24, 2017, as supplemented by letter dated August 7, 2017, the licensee requested from the Commission an exemption to allow departures from Tier 1 information in the certified DCD incorporated by

reference in 10 CFR part 52, appendix D, as part of license amendment request 17-004, "Standardization of Instrumentation Setpoint Nomenclature."

For the reasons set forth in Section 3.1 of the NRC staff's Safety Evaluation, which can be found in ADAMS under Accession No. ML17233A122, the Commission finds that:

A. The exemption is authorized by law;

B. the exemption presents no undue risk to public health and safety;

C. the exemption is consistent with the common defense and security;

D. special circumstances are present in that the application of the rule in this circumstance is not necessary to serve the underlying purpose of the rule;

E. the special circumstances outweigh any decrease in safety that may result from the reduction in standardization caused by the exemption; and

F. the exemption will not result in a significant decrease in the level of safety otherwise provided by the design.

2. Accordingly, the licensee is granted an exemption from the certified DCD Tier 1 information, with corresponding changes to Appendix C of the Facility Combined License, as described in the licensee's request dated February 24, 2017, as supplemented by letter dated August 7, 2017. This exemption is related to, and necessary for the granting of License Amendment Nos. 87 (Unit 3) and 86 (Unit 4), which is being issued concurrently with this exemption.

3. As explained in Section 6.0 of the NRC staff's Safety Evaluation (ADAMS Accession No. ML17233A122), this exemption meets the eligibility criteria for categorical exclusion set forth in 10 CFR 51.22(c)(9). Therefore, pursuant to 10 CFR 51.22(b), no environmental impact statement or environmental assessment needs to be prepared in connection with the issuance of the exemption.

4. This exemption is effective as of the date of its issuance.

## III. License Amendment Request

By letter dated February 24, 2017 (ADAMS Accession No. ML17055C352), as supplemented by letter dated August 7, 2017 (ADAMS Accession No. ML17219A185), the licensee requested that the NRC amend the COLs for VEGP Units 3 and 4, COLs NPF-91 and NPF-92. The proposed amendment is described in Section I of this **Federal Register** notice.

The Commission has determined for these amendments that the application complies with the standards and requirements of the Atomic Energy Act of 1954, as amended (the Act), and the

Commission's rules and regulations. The Commission has made appropriate findings as required by the Act and the Commission's rules and regulations in 10 CFR Chapter I, which are set forth in the license amendment.

A notice of consideration of issuance of amendment to facility operating license or COL, as applicable, proposed no significant hazards consideration determination, and opportunity for a hearing in connection with these actions, was published in the **Federal Register** on April 25, 2017 (82 FR 19104). No comments were received during the 30-day comment period.

The Commission has determined that these amendments satisfy the criteria for categorical exclusion in accordance with 10 CFR 51.22. Therefore, pursuant to 10 CFR 51.22(b), no environmental impact statement or environmental assessment need be prepared for these amendments.

## IV. Conclusion

Using the reasons set forth in the combined safety evaluation, the staff granted the exemption and issued the amendment that the licensee requested on February 24, 2017, as supplemented by letter dated August 7, 2017.

The exemption and amendment were issued on September 22, 2017, as part of a combined package to the licensee (ADAMS Accession No. ML17233A104).

Dated at Rockville, Maryland, this 28th day of September 2017.

For the Nuclear Regulatory Commission.

**Jennifer Dixon-Herrity,**

*Chief, Licensing Branch 4, Division of New Reactor Licensing, Office of New Reactors.*

[FR Doc. 2017-21496 Filed 10-4-17; 8:45 am]

**BILLING CODE 7590-01-P**

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## POSTAL REGULATORY COMMISSION

**[Docket Nos. MC2017-213 and CP2017-321; MC2017-214 and CP2017-322]**

### New Postal Products

**AGENCY:** Postal Regulatory Commission.

**ACTION:** Notice.

**SUMMARY:** The Commission is noticing a recent Postal Service filing for the Commission's consideration concerning a negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

**DATES:** *Comments are due:* October 10, 2017.

**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**

The Commission gives notice that the Postal Service filed request(s) for the Commission to consider matters related to negotiated service agreement(s). The request(s) may propose the addition or removal of a negotiated service agreement from the market dominant or the competitive product list, or the modification of an existing product currently appearing on the market dominant or the competitive product list.

Section II identifies the docket number(s) associated with each Postal Service request, the title of each Postal Service request, the request's acceptance date, and the authority cited by the Postal Service for each request. For each request, the Commission appoints an officer of the Commission to represent the interests of the general public in the proceeding, pursuant to 39 U.S.C. 505 (Public Representative). Section II also establishes comment deadline(s) pertaining to each request.

The public portions of the Postal Service's request(s) can be accessed via the Commission's Web site (<http://www.prc.gov>). Non-public portions of the Postal Service's request(s), if any, can be accessed through compliance with the requirements of 39 CFR 3007.40.

The Commission invites comments on whether the Postal Service's request(s) in the captioned docket(s) are consistent with the policies of title 39. For request(s) that the Postal Service states concern market dominant product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3622, 39 U.S.C. 3642, 39 CFR part 3010, and 39 CFR part 3020, subpart B. For request(s) that the Postal Service states concern competitive product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3632, 39 U.S.C. 3633, 39 U.S.C. 3642, 39 CFR part 3015, and 39 CFR part 3020, subpart B. Comment deadline(s) for each request appear in section II.

**II. Docketed Proceeding(s)**

1. *Docket No(s)*: MC2017-213 and CP2017-321; *Filing Title*: Request of the United States Postal Service to Add Priority Mail Contract 365 to Competitive Product List and Notice of Filing (Under Seal) of Unredacted Governors' Decision, Contract, and Supporting Data; *Filing Acceptance Date*: September 29, 2017; *Filing Authority*: 39 U.S.C. 3642 and 39 CFR 3020.30 *et seq.*; *Public Representative*: Michael L. Leibert; *Comments Due*: October 10, 2017.

2. *Docket No(s)*: MC2017-214 and CP2017-322; *Filing Title*: Request of the United States Postal Service to Add Priority Mail & First-Class Package Service Contract 58 to Competitive Product List and Notice of Filing (Under Seal) of Unredacted Governors' Decision, Contract, and Supporting Data; *Filing Acceptance Date*: September 29, 2017; *Filing Authority*: 39 U.S.C. 3642 and 39 CFR 3020.30 *et seq.*; *Public Representative*: Michael L. Leibert; *Comments Due*: October 10, 2017.

This notice will be published in the **Federal Register**.

**Stacy L. Ruble,**

*Secretary.*

[FR Doc. 2017-21457 Filed 10-4-17; 8:45 am]

**BILLING CODE 7710-FW-P**

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-81771; File No. TP 17-11]

**Order Granting Limited Exemptions From Exchange Act Rule 10b-17 and Rules 101 and 102 of Regulation M to VanEck Vectors NDR CMG Long/Flat Allocation ETF Pursuant to Exchange Act Rule 10b-17(b)(2) and Rules 101(d) and 102(e) of Regulation M**

September 29, 2017.

By letter dated September 29, 2017 (the "Letter"), counsel for VanEck Vectors ETF Trust (the "Trust"), on behalf of the Trust, VanEck Vectors NDR CMG Long/Flat Allocation ETF (the "Fund"), any national securities exchange on or through which shares issued by the Fund ("Shares") may subsequently trade, Van Eck Securities Corporation (the "Distributor"), and persons or entities engaging in transactions in Shares (collectively, the "Applicants"), requested exemptions, or interpretive or no-action relief, from Rule 10b-17 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Rules 101 and 102 of Regulation M, in connection with

secondary market transactions in Shares and the creation or redemption of aggregations of Shares of at least 50,000 shares ("Creation Units").

The Trust is registered with the Securities and Exchange Commission ("Commission") under the Investment Company Act of 1940, as amended ("1940 Act"), as an open-end management investment company. The Fund is an exchange-traded fund ("ETF") organized as a series of the Trust. The Fund will seek to provide investment results that closely correspond, before fees and expenses, to the performance of the Ned Davis Research CMG US Large Cap Long/Flat Index (the "Index").<sup>1</sup> The Fund intends, at least initially, to operate as an "ETF of ETFs" by seeking to track the performance of its underlying Index by holding shares of one or more ETFs (each, an "Underlying ETF") whose investment objective is to track the performance of the S&P 500.<sup>2</sup>

In order to track the Index, the Fund will invest at least 80% of its total assets (but typically far more) in component securities of the Index (directly or by indirect investments through one or more Underlying ETFs). The Fund may invest the remaining 20% of its total assets in securities not included in the Index, money market instruments, including repurchase agreements or other funds which invest exclusively in money market instruments, convertible securities, structured notes, and certain derivatives, which the Investment Advisor believes will help the Fund track the Index. Depositary receipts not included in the Index may also be used by the Fund in seeking performance that

<sup>1</sup> The Index is a rules-based index that follows a proprietary model developed by Ned Davis Research, Inc. in conjunction with Capital Management Group, Inc. To help limit loss associated with adverse market conditions, the model produces trade signals that dictate the Index's equity allocation ranging from 100% fully invested (*i.e.*, "long") to 100% in cash (*i.e.*, "flat"). The Index 100% replicates the S&P 500 Index (the "S&P 500") when the Index is long and holds U.S. Treasury Bills when the Index is flat (*i.e.*, it will be allocated to the Solactive 13-week U.S. T-bill Index). When the Index is not completely long or flat, either 80% or 40% of it will be allocated to the S&P 500, with the remaining portion (20% or 60% respectively) allocated to U.S. Treasury Bills.

<sup>2</sup> The Fund will operate as an ETF of ETFs until the Fund reaches, in the opinion of the Investment Adviser, an adequate asset size. When the Fund reaches an adequate size and the Index has an equity allocation, the Fund will then seek to track the Index by investing directly in the shares of the 500 companies comprising the S&P 500. In the rare event the Fund does not operate as an ETF of ETFs for that day, the Fund will operate to meet the conditions of the ETF Class Relief, including the Equity ETF Class Letter. Applicants do not believe that either option will have an effect on the efficacy of the arbitrage process for the Fund.