

Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of notice required under 39 U.S.C. 3642(d)(1):* December 21, 2017.

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, 2017, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Contract 392 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2018-58, CP2018-95.

Elizabeth A. Reed,

Attorney, Corporate and Postal Business Law.
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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: *Date of notice required under 39 U.S.C. 3642(d)(1):* December 21, 2017.

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, 2017, it filed with the Postal Regulatory Commission a *USPS Request to Add First-Class Package Service Contract 87 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2018-59, CP2018-98.

Elizabeth A. Reed,

Attorney, Corporate and Postal Business Law.
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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-82335; File No. SR-NASDAQ-2017-088]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing of Amendment No. 1 and Order Instituting Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change, as Modified by Amendment No. 1, To Allow Participants To Designate When an Order With a RTFY or SCAN Routing Order Attribute Will Be Activated During Pre-Market Hours

December 15, 2017

I. Introduction

On August 30, 2017, The Nasdaq Stock Market LLC (“Exchange” or “Nasdaq”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to amend Nasdaq Rule 4703(a) to allow participants to designate when an order with a RTFY or SCAN routing order attribute will be activated during Pre-Market Hours. The proposed rule change was published for comment in the **Federal Register** on September 18, 2017.³ On October 31, 2017, pursuant to Section 19(b)(2) of the Act,⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.⁵ The Commission has received no comment letters on the proposed rule change. On December 13, 2017, the Exchange filed Amendment No. 1 to the proposed rule change.⁶ The

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 81579 (September 12, 2017), 82 FR 43584.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 81986, 82 FR 51453 (November 6, 2017). The Commission designated December 17, 2017 as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to approve or disapprove, the proposed rule change.

⁶ In Amendment No. 1, the Exchange: (1) Modified the proposal to allow participants entering an order with the RTFY or SCAN routing order attribute to designate the order to activate at a specific time during Pre-Market Hours (rather than System Hours) on the same day; (2) specified that the proposed functionality would be offered on a port level basis; (3) stated that all of the times-in-force in Nasdaq Rule 4703(a) currently apply to orders with the RTFY or SCAN routing order attribute and made corresponding clarifications and corrections throughout the proposal; (4) provided additional information regarding why participants might use the proposed functionality; and (5)

Commission is publishing this notice and order to solicit comments on the proposed rule change, as modified by Amendment No. 1, from interested persons and to institute proceedings pursuant to Section 19(b)(2)(B) of the Act⁷ to determine whether to approve or disapprove the proposed rule change, as modified by Amendment No. 1.

II. Description of the Proposal

The Exchange proposes to amend Nasdaq Rule 4703(a) to allow participants to designate a specific time during Pre-Market Hours⁸ when an order with a RTFY or SCAN routing order attribute will be activated.

RTFY is a routing option available for an order that qualifies as a designated retail order under which orders check the system for available shares only if so instructed by the entering firm and are thereafter routed to destinations on the system routing table.⁹ If shares remain unexecuted after routing, they are posted to the Nasdaq book.¹⁰ Once on the book, should the order subsequently be locked or crossed by another market center, the system will not route the order to the locking or crossing market center.¹¹ RTFY is designed to allow orders to participate in the opening, reopening, and closing process of the primary listing market for a security.¹² SCAN is a routing option under which orders check the system for available shares and simultaneously route the remaining shares to destinations on the system routing table.¹³ If shares remain unexecuted after routing, they are posted on the Nasdaq book.¹⁴ Once on the book, should the order subsequently be locked or crossed by another market center, the system will not route the

provided additional discussion regarding members' best execution obligations and the application of the Exchange's regulatory checks associated with the proposed functionality, and reminded members of their regulatory obligations (e.g., Market Access Rule, Regulation SHO) when using the proposed functionality. Amendment No. 1 is available at <https://www.sec.gov/comments/sr-nasdaq-2017-088/nasdaq2017088-2798107-161689.pdf>.

⁷ 15 U.S.C. 78s(b)(2)(B).

⁸ “Pre-Market Hours” means the period of time beginning at 4:00 a.m. ET and ending immediately prior to the commencement of Market Hours. See Nasdaq Rule 4701(g). “Market Hours” means the period of time beginning at 9:30 a.m. ET and ending at 4:00 p.m. ET (or such earlier time as may be designated by Nasdaq on a day when Nasdaq closes early). See *id.* “System Hours” means the period of time beginning at 4:00 a.m. ET and ending at 8:00 p.m. ET (or such earlier time as may be designated by Nasdaq on a day when Nasdaq closes early). See *id.*

⁹ See Nasdaq Rule 4758(a)(1)(A)(v)b.

¹⁰ See *id.*

¹¹ See *id.*

¹² See *id.*

¹³ See Nasdaq Rule 4758(a)(1)(A)(iv).

¹⁴ See *id.*