

POSTAL SERVICE**International Product Change—Global Plus 6****AGENCY:** Postal Service™.**ACTION:** Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add the Global Plus 6 product to the Competitive Products List.

DATES: *Date of notice:* December 31, 2018.

FOR FURTHER INFORMATION CONTACT: Kyle R. Coppin, 202–268–2368.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642, on December 21, 2018, it filed with the Postal Regulatory Commission a Request of the United States Postal Service to add Global Plus 6 to the Competitive Products List. Documents are available at www.prc.gov, Docket Nos. MC2019–65 and CP2019–70.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–84937; File No. SR–ISE–2018–99]

Self-Regulatory Organizations; Nasdaq ISE, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend General 8

December 21, 2018.

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 December 19, 2018, Nasdaq ISE, LLC (“ISE” or “Exchange”) filed with the Securities and Exchange Commission (“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 the Exchange’s existing rules on collocation, connectivity, and direct connectivity

(the “Existing Connectivity Rules”), under General 8, and incorporate by reference into General 8 The Nasdaq Stock Market LLC’s (“Nasdaq’s”) rules on collocation, connectivity, and direct connectivity, which are located in General 8 of the Nasdaq rulebook shell structure.³

The text of the proposed rule change is available on the Exchange’s website at <http://ise.cchwallstreet.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 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 its Existing Connectivity Rules, currently under General 8, and incorporate by reference the corresponding Nasdaq rules, at General 8 of Nasdaq’s rulebook. The Exchange proposes to remove the current rule text from General 8 and replace it with the following text:

General 8 Connectivity

The rules contained in The Nasdaq Stock Market LLC General 8, as such rules may be in effect from time to time (the “General 8 Rules”), are hereby incorporated by reference into this Nasdaq ISE General 8, and are thus Nasdaq ISE Rules and thereby applicable to Nasdaq ISE Members. Nasdaq ISE Members shall comply with the General 8 Rules as though such rules were fully set forth herein. All defined terms, including any variations thereof, contained in the General 8 Rules shall be read to refer to the Nasdaq ISE related meaning of such term. Solely by way of example, and not in limitation or in exhaustion: The defined term “Exchange” in the General 8 Rules shall be read to refer to

³ Recently, the six exchanges affiliated with Nasdaq, Inc. (The Nasdaq Stock Market LLC, Nasdaq BX, Inc., Nasdaq PHLX LLC, Nasdaq ISE, LLC, Nasdaq GEMX, LLC, and Nasdaq MRX, LLC (collectively, the “Affiliated Exchanges”)) added shell structures to their respective rulebooks with the purpose of improving efficiency and readability and to align their respective rules.

the Nasdaq ISE Exchange; the defined term “Rule” in the General 8 Rules shall be read to refer to the Nasdaq ISE Rule.⁴

Over the past year, the Affiliated Exchanges each took steps to harmonize their respective rules on collocation, connectivity, and direct connectivity, first by relocating them to General 8 of their respective rulebooks, and then by eliminating substantive differences among the rules. The Affiliated Exchanges harmonized these rules because the Affiliated Exchanges offer collocation, connectivity, and direct connectivity services and related products to their customers on a shared basis with one another,⁵ and to do so, the rules and fees governing such shared products and services should be the same for all of the Affiliated Exchanges.

Because the text of the Exchange’s General 8 is already substantively identical⁶ to Nasdaq’s General 8, the proposal will not effect any substantive changes to the Exchange’s General 8. Instead, the proposal will merely adopt language indicating that the Exchange is incorporating by reference Nasdaq’s General 8 and it will make conforming cross-reference changes.

This proposal is the penultimate step in the harmonization process. The Exchange plans to file with the Commission a request to exempt it from Section 19(b) of the Act with respect to General 8, as amended herein, so that the Exchange will not need to file a proposed rule change whenever Nasdaq amends its General 8 rules. The Exchange proposes that this rule change become operative at such time as it receives approval for this exemption from the Commission, pursuant to its

⁴ The Exchange shall include a hyperlink to Nasdaq’s General 8 for ease of reference.

⁵ The offering of products and services on a shared basis means that a customer purchases collocation, connectivity, and direct connectivity products and services once to gain access to any or all of the Affiliated Exchanges to which the customer is otherwise entitled to receive access under the respective rules of the Affiliated Exchanges. In other words, the Affiliated Exchanges only charge customers once for these shared products and services, even to the extent that a customer uses the products and services to connect to more than one of the Affiliated Exchanges. Likewise, the rules provide for connectivity to third-party services and market data feeds on a shared basis, meaning that a firm need only purchase a subscription to these services once, regardless of whether the firm is a member or member organization, as applicable, of multiple Affiliated Exchanges.

⁶ A small number of minor differences exist among the Section 8s of the Affiliated Exchanges. However, these differences, such as the use of the word “the” before the phrase “Nasdaq Data Center” in one version of the Rulebook and not in the others, are technical and do result in substantive variations in the meanings of the Rulebooks.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.