FOR FURTHER INFORMATION CONTACT:  
David A. Trissell, General Counsel, at 202–789–6820.

SUPPLEMENTARY INFORMATION:

Table of Contents
I. Introduction
II. Docketed Proceeding(s)

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 website (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 3007.301.1

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)


This Notice will be published in the Federal Register.

Stacy L. Ruble, Secretary.

SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549–2736

Extension: Rule 19d–1, SEC File No. 270–242, OMB Control No. 3235–0206

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.) (“PRA”), the Securities and Exchange Commission (“Commission”) is soliciting comments on the existing collection of information provided for in Rule 19d–1 (17 CFR 240.19d–1) under the Securities Exchange Act of 1934 (15 U.S.C. 78a et seq.) (“Exchange Act”). The Commission plans to submit this existing collection of information to the Office of Management and Budget (“OMB”) for extension and approval. Rule 19d–1 prescribes the form and content of notices to be filed with the Commission by self-regulatory organizations (“SROs”) for which the Commission is the appropriate regulatory agency concerning the following final SRO actions: (1) Disciplinary actions with respect to any person; (2) denial, bar, prohibition, or limitation of membership, participation or association with a member or of access to services offered by an SRO or member thereof; (3) summarily suspending a member, participant, or person associated with a member, or summarily limiting or prohibiting any persons with respect to access to or services offered by the SRO or a member thereof; and (4) delisting a security.

The Rule enables the Commission to obtain reports from the SROs containing information regarding SRO determinations to delist a security, discipline members or associated persons of members, deny membership or participation or association with a member, and similar adjudicated findings. The Rule requires that such actions be promptly reported to the Commission. The Rule also requires that the reports and notices supply sufficient information regarding the background, factual basis and issues involved in the proceeding to enable the Commission: (1) To determine whether the matter should be called up for review on the Commission’s own motion; and (2) to ascertain generally whether the SRO has adequately carried out its responsibilities under the Exchange Act.

It is estimated that approximately eighteen respondents will utilize this application procedure annually, and will file approximately 1,350 submissions, based upon recent data. The Commission estimates that the average number of hours necessary to comply with the requirements of Rule 19d–1 for each submission is 1 hour. The total annual burden for all respondents is thus 1,350 hours. The Commission estimates that the internal compliance cost per respondent is approximately $298 per response. The annual internal cost of compliance for all respondents is thus approximately $402,300 (18 respondents × $298 per response).

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission’s estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use
of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

Please direct your written comments to: Charles Riddle, Acting Director/Chief Information Officer, Securities and Exchange Commission, c/o Candace Kenner, 100 F Street NE, Washington, DC 20549 or send an email to: PRA-Mailbox@sec.gov.

Dated: April 8, 2019.

Jill M. Peterson,
Assistant Secretary.

[FR Doc. 2019–07200 Filed 4–10–19; 8:45 am]
BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend and Relocate the Qualified Contingent Cross Orders Rules

April 5, 2019.

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 March 27, 2019, Nasdaq PHLX LLC (“Phlx” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “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 relocate Qualified Contingent Cross (“QCC”) Orders which are submitted electronically (“Electronic QCC Orders”) 3 and QCC Orders which are transacted on the Floor (“Floor QCC Orders”) 4 (collectively “QCC Orders”). The Electronic QCC Orders would be relocated from Phlx Rule 1080(o) to new Phlx Rule 1088. The Floor QCC Orders are located at Rule 1064(e). Also, the Exchange proposes to amend the current rule text at Phlx Rule 1080(o) as well as the current rule text in Phlx Rule 1064(e) to more accurately reflect the manner in which contingency orders are handled with regard to stop orders and revise the Exchange’s functionality with regard to how QCC Orders are handled with regard to All-or-None Orders. Finally, the Exchange proposes to update cross-references to Rule 1080(o) to reflect proposed Rule 1088.

The text of the proposed rule change is available on the Exchange’s website at http://nasdaaphlx.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: (i) Relocate Electronic QCC Orders, currently located at Phlx Rule 1080(o), to new Phlx Rule 1088; (ii) amend the current rule text at Phlx Rule 1080(o) and Phlx Rule 1064 to more accurately reflect the manner in which contingency orders are handled with regard to stop orders and revise the Exchange’s functionality with regard to how QCC Orders are handled with regard to All-or-None Orders; and (iii) update cross-references to Rule 1080(o) to reflect or orders totaling an equal number of contracts. See Rule 1080(o).

2. Statutory Basis

The Exchange also proposes to delete “(p)” within Rule 1080, which is currently reserved. 5

Background

In 2011, Phlx adopted an Electronic QCC Order type 6 for execution of orders within the System. The QCC Order type facilitates the execution of stock/option Qualified Contingent Trades that satisfy the requirements of the trade through exemption in connection with Rule 611(d) of Regulation NMS (“QCT Trade Exemption”). 7 Specifically, Phlx Rule 1080(o) provides that a Phlx Order Entry Firm effectuating a trade in the System pursuant to the Regulation NMS QCT Trade Exemption to Rule 611(a) can cross the options leg of the trade on Phlx as a QCC Order immediately upon entry and without order exposure if no Customer orders 8 exist on the Exchange’s order book at the same price. As set forth in Rule 1080(o), the Electronic QCC Order must: (i) Be for at least 1,000 contracts, (ii) meet the six requirements of Rule 1080(o)(5) which are modeled on the QCT Trade Exemption, (iii) be executed at a price at or between the National Best Bid and Offer (“NBBO”); and (iv) be rejected if a Customer order is resting on the Exchange book at the same price. 9 Separately, the Exchange received approval to permit market participants to effectuate Floor QCC Orders. 10

The Exchange is removing Rule 1080(o) and therefore proposes to remove “(p)” which is simply reserved.


7 System is defined at Phlx Rule 1000(b)(14).


9 Phlx will reject a QCC Order that attempts to execute when any Customer orders are resting on the Exchange limit order book at the same price. The Exchange proposes to amend the term “customer” to “public customer.” For purposes of this rule change the term “public customer” shall mean a person or entity that is not a broker or dealer in securities and is not a professional as defined within Phlx Rule 1000(b)(14).

10 While the Electronic QCC Order would not provide exposure for price improvement for the options leg of a stock-options order, the options leg must be executed at the NBBO or better.

11 See Securities Exchange Act Release No. 64688 (June 16, 2011), 76 FR 36606 (June 22, 2011) (SR–Phlx–2011–56) (a rule change to establish a qualified contingent cross order for execution on the floor of the Exchange). A Floor QCC Order must: (i) Be for at least 1,000 contracts, (ii) meet the six requirements of Rule 1080(o)(3) which are modeled on the QCT Trade Exemption. (iii) be executed at a price at or between the NBBO and (iv) be rejected if a Customer order is resting on the Exchange book at the same price. In order to satisfy the 1,000-contract requirement, a Floor QCC Order must be for 1,000 contracts and could not be, for example, two 500-contract orders or two 500-contract legs. See Phlx Rule 1064(e).

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3 Qualified Contingent Cross Order is comprised of an originating order to buy or sell at least 1,000 contracts, or 10,000 contracts in the case of Mini Options that is identified as being part of a qualified contingent trade coupled with a contra-side order totaling an equal number of contracts. See Rule 1080(o).
4 A Floor Qualified Contingent Cross Order is comprised of an originating order to buy or sell at least 1,000 contracts, or 10,000 contracts in the case of Mini Options, that is identified as being part of a qualified contingent trade, coupled with a contra-side order or orders totaling an equal number of contracts. See Rule 1064(e).
5 The Exchange is removing Rule 1080(o) and therefore proposes to remove “(p)” which is simply reserved.