

are available at www.prc.gov, Docket Nos. MC2019–133, CP2019–143.

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

TIME AND DATE: 1:00 p.m. on Thursday, May 2, 2019.

PLACE: The meeting will be held at the Commission's headquarters, 100 F Street NE, Washington, DC 20549.

STATUS: This meeting will be closed to the public.

MATTERS TO BE CONSIDERED:

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (6), (7), (8), 9(B) and (10) and 17 CFR 200.402(a)(3), (a)(5), (a)(6), (a)(7), (a)(8), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Peirce, as duty officer, voted to consider the items listed for the closed meeting in closed session.

The subject matters of the closed meeting will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings;

Resolution of litigation claims; and

Other matters relating to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

CONTACT PERSON FOR MORE INFORMATION:

For further information and to ascertain what, if any, matters have been added, deleted or postponed; please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551–5400.

Dated: April 25, 2019.

Vanessa A. Countryman,

Acting Secretary.

[FR Doc. 2019–08795 Filed 4–26–19; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–85713; File No. SR–FINRA–2019–014]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing of a Proposed Rule Change To Amend FINRA Rule 6730 (Transaction Reporting) April 24, 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 April 16, 2019, Financial Industry Regulatory Authority, Inc. (“FINRA”) 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 FINRA. 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

FINRA is proposing to amend FINRA Rule 6730 (Transaction Reporting) to provide members additional time to report to the Transaction Reporting and Compliance Engine (“TRACE”) transactions in U.S. Treasury Securities executed to hedge a primary market transaction, and to adopt a new modifier to identify such transactions.

The text of the proposed rule change is available on FINRA's website at <http://www.finra.org>, at the principal office of FINRA 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, FINRA 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. FINRA 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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

Rule 6730(a)(4) (Reporting Requirements—U.S. Treasury Securities) provides that members must report transactions in U.S. Treasury Securities ³ executed on a business day through 5:00 p.m. ET on the same day during TRACE System Hours.⁴ For transactions executed on a business day after 5:00 p.m. ET, members must report the trade no later than the next business day (T+1) during TRACE System Hours, and, if reported on T+1, members must designate the trade “as/of” and include the date of execution. Transactions in U.S. Treasury Securities are reported for regulatory purposes only and are not disseminated. FINRA is proposing to amend Rule 6730 to provide until the end of TRACE System Hours on T+1 for members to report transactions in U.S. Treasury Securities executed to hedge certain primary market transactions in TRACE-Eligible Securities, even where the U.S. Treasury hedge trade occurs before 5:00 p.m. ET, as discussed below.

FINRA understands that, at the request of customers, members often execute U.S. Treasury hedge transactions in connection with primary market transactions that meet the definition of “List or Fixed Offering Price Transaction” or “Takedown Transaction” (*i.e.*, a “P1” transaction).⁵ In such cases, the U.S. Treasury hedge and the P1 transactions are executed in

³ Rule 6710(p) defines a “U.S. Treasury Security” as “a security, other than a savings bond, issued by the U.S. Department of the Treasury to fund the operations of the federal government or to retire such outstanding securities.” The term “U.S. Treasury Security” also includes separate principal and interest components of a U.S. Treasury Security that has been separated pursuant to the Separate Trading of Registered Interest and Principal of Securities (“STRIPS”) program operated by the U.S. Department of Treasury.

⁴ Rule 6710(t) provides that “TRACE System Hours” means the hours the TRACE system is open, which are 8:00:00 a.m. ET through 6:29:59 p.m. ET on a business day, unless otherwise announced by FINRA.

⁵ “List or Fixed Offering Price Transactions” and “Takedown Transactions,” which are identified with the “P1” modifier, generally are primary market sale transactions on the first day of trading of a security: (i) By a sole underwriter, syndicate manager, syndicate member or selling group member at the published or stated list or fixed offering price (or, for Takedown Transactions, at a discount from the published or stated list or fixed offering price) or (ii) in the case of primary market sale transactions effected pursuant to Securities Act Rule 144A, by an initial purchaser, syndicate manager, syndicate member or selling group member at the published or stated fixed offering price (or, for Takedown Transactions, at a discount from the published or stated fixed offering price). See Rule 6710(q) and (r).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.