

3642 and 3632(b)(3), on June 18, 2019, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express & Priority Mail Contract 94 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2019–154, CP2019–172.

**Elizabeth Reed,**

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## POSTAL SERVICE

### Product Change—Priority Mail 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 required notice:* June 24, 2019.

**FOR FURTHER INFORMATION CONTACT:** Elizabeth 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 June 18, 2019, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Contract 535 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2019–155, CP2019–173.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–86132; File No. SR–MRX–2019–11]

### Self-Regulatory Organizations; Nasdaq MRX, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Make Non-Substantive, Clarifying Changes to Options 7

June 18, 2019.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup>

notice is hereby given that on June 5, 2019, Nasdaq MRX, LLC (“MRX” 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 make non-substantive, clarifying changes to Options 7, as described further below.

The text of the proposed rule change is available on the Exchange's website at <http://nasdaqmrx.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 purpose of the proposed rule change is to make non-substantive clarifications to the Exchange's Pricing Schedule in Options 7 to avoid potential confusion in the Exchange's rules.

First, the Exchange proposes to remove an obsolete reference to its old website in its Options 7, Section 1. The definition of “Penny Symbols” presently states that the current list of Nasdaq MRX-listed Penny Pilot Program symbols is available at [http://www.ise.com/assets/files/products/productstraded/options\\_product\\_equityDownload.csv](http://www.ise.com/assets/files/products/productstraded/options_product_equityDownload.csv). Now that the legacy website is no longer available, the Exchange proposes to delete this sentence from the definition of Penny Symbols.

Second, the Exchange proposes to add references to average daily volume

(“ADV”) to certain pricing for Price Improvement Mechanism (“PIM”) orders set forth in Options 7, Section 3, Table 2. Specifically, the Exchange proposes to clarify that the current volume threshold requirements for the reduced contra-side Fee for Crossing Orders<sup>3</sup> of \$0.02 per contract in all symbols and the rebate for originating Priority Customer<sup>4</sup> PIM orders of \$1.05 in Non-Penny Symbols are each ADV calculations. Although the Exchange has always calculated these volume thresholds based on executed ADV of PIM originating contracts, the Exchange believes that explicitly adding the word “ADV” to this rule will avoid any possible confusion among members.<sup>5</sup> The Exchange also proposes to delete the words “per day” in each place it proposes to add “ADV” to avoid redundancy.

###### 2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,<sup>6</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act,<sup>7</sup> in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest.

As discussed above, the Exchange seeks to make non-substantive changes to Options 7 by removing obsolete references to its legacy website and specifying that certain PIM pricing is based on ADV calculations. The Exchange believes that the proposed changes herein will add further clarification to its Pricing Schedule, and will also alleviate potential confusion as to the applicability of the Exchange's rules, all of which will protect investors and the public interest. Furthermore, as

<sup>3</sup> A “Crossing Order” is an order executed in the Exchange's Facilitation Mechanism, Solicited Order Mechanism, PIM or submitted as a Qualified Contingent Cross order. For purposes of this Pricing Schedule, orders executed in the Block Order Mechanism are also considered Crossing Orders.

<sup>4</sup> A “Priority Customer” is a person or entity that is not a broker/dealer in securities, and does not place more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s), as defined in Nasdaq MRX Rule 100(a)(37A).

<sup>5</sup> In the filing to adopt the PIM pricing and related volume thresholds, the Exchange stated that the reduced PIM fee is calculated by averaging volume across the month per business day. See Securities Exchange Act Release No. 85313 (March 14, 2019), 84 FR 10357 (March 20, 2019) (SR–MRX–2019–05). The Exchange notes that the higher PIM rebate, which is based on the same volume threshold as reduced the PIM fee, is calculated in the same manner.

<sup>6</sup> 15 U.S.C. 78f(b).

<sup>7</sup> 15 U.S.C. 78f(b)(5).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b–4.