

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on August 9, 2021, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express Contract 90 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2021–124, CP2021–126.

Sean Robinson,

Attorney, Corporate and Postal Business Law.

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POSTAL SERVICE

Product Change—Priority Mail Express, Priority Mail, First-Class Package Service, and Parcel Select 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 required notice:* August 25, 2021.

FOR FURTHER INFORMATION CONTACT:

Sean Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on August 9, 2021, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express, Priority Mail, First-Class Package Service, and Parcel Select Service Contract 9 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2021–122, CP2021–124.

Sean Robinson,

Attorney, Corporate and Postal Business Law.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–92710; File No. SR–FINRA–2021–011]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Order Approving a Proposed Rule Change To Amend FINRA Rule 1011(p) (“Specified Risk Event”)

August 19, 2021.

I. Introduction

On May 12, 2021, the Financial Industry Regulatory Authority, Inc. (“FINRA”) filed with the Securities and Exchange Commission (“SEC” or “Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act” or “Act”)¹ and Rule 19b–4 thereunder,² a proposed rule change to amend FINRA Rule 1011(p) (which defines the term “specified risk event”) to clarify the scope of “final regulatory actions” that are included in the definition of “specified risk event” for purposes of the Rule 1000 Series (Member Application and Associated Person Registration).³

The proposed rule change was published for comment in the **Federal Register** on May 26, 2021.⁴ The public comment period closed on June 16, 2021. The Commission received one comment letter in response to the Notice.⁵ On July 9, 2021, FINRA consented to an extension of the time period in which the Commission must approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change to August 24, 2021.⁶ This order approves the proposed rule change.

II. Description of the Proposed Rule Change

On December 10, 2020, the Commission approved a proposed rule

change concerning brokers with a significant history of misconduct (“Misconduct Rule”).⁷ Among other things, the Misconduct Rule amended the FINRA Rule 1000 Series (Member Application and Associated Person Registration) to require a FINRA member broker-dealer (“member firm”) to seek a materiality consultation and approval of a continuing membership application, if required, when a natural person seeking to become an owner, control person, principal, or registered person of the member firm has, in the prior five years, one or more “final criminal matters” or two or more “specified risk events.”⁸ The amendments to the Rule 1000 Series will become effective on September 1, 2021.⁹

To provide clarity to member firms determining whether they need to seek a materiality consultation or approval of a CMA, the Misconduct Rule defines “specified risk event” to mean “any one of the . . . events” described in Rule 1011(p) “that are disclosed, or are or were required to be disclosed, on an applicable Uniform Registration Form.”¹⁰ The events described in Rule 1011(p) include, among others, a “final regulatory action” as set forth in Rule 1011(p)(4). Specifically, Rule 1011(p)(4) describes “a final regulatory action” to include final regulatory actions “where (A) the total monetary sanctions (including civil and administrative penalties or fines, disgorgement, monetary penalties other than fines, or restitution) were ordered for a dollar amount at or above \$15,000; or (B) the sanction against the person was a bar (permanently or temporarily), expulsion, rescission, revocation, or suspension from associating with a member.” The proposed rule change

⁷ See *supra* note 3.

⁸ See December 2020 Order at 81541. In general, a member firm initiates a materiality consultation with FINRA’s Department of Member Regulation (“Member Regulation”) by submitting a letter requesting its determination as to whether a proposed change is material such that it requires the submission of a Continuing Membership Application (“CMA”). If Member Regulation determines that a proposed change is material, it will instruct the broker-dealer to file a CMA if it intends to proceed with the proposed change. See Regulatory Notice 18–23 (Proposal Regarding the Rules Governing the New and Continuing Membership Application Process) (Jul. 2018); see also December 2020 Order at n. 9.

⁹ See Regulatory Notice 21–09 (Mar. 2021).

¹⁰ See FINRA Rule 1011(p); see also Notice at 28406. FINRA Rule 1011(r) defines “Uniform Registration Forms” to mean the Uniform Application for Broker-Dealer Registration (Form BD), the Uniform Application for Securities Industry Registration or Transfer (Form U4), the Uniform Termination Notice for Securities Industry Registration (Form U5) and the Uniform Disciplinary Action Reporting Form (Form U6), as such may be amended or any successor(s) thereto.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Exchange Act Release No. 90635 (Dec. 10, 2020), 85 FR 81540 (Dec. 16, 2020) (Order Approving File No. SR–FINRA–2020–011) (“December 2020 Order”).

⁴ See Exchange Act Release No. 91959 (May 20, 2021), 86 FR 28405 (May 26, 2021) (File No. SR–FINRA–2021–011) (“Notice”).

⁵ See letter from Isaiah Sanderman, dated May 28, 2021 (“Sanderman Letter”), available at <https://www.sec.gov/comments/sr-finra-2021-011/srfinra2021011-8852748-238381.htm>.

⁶ See letter from Michael Garawski, Associate General Counsel, OGC Regulatory Practice and Policy, FINRA, to Daniel Fisher, Branch Chief, Division of Trading and Markets, Commission, dated July 9, 2021, available at SR–FINRA–2021–011-Extension1.pdf.