POSTAL REGULATORY COMMISSION
[Docket Nos. CP2020–178; CP2020–180]

New Postal Product

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recent Postal Service filing for the Commission’s consideration concerning a negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: Comments are due: September 17, 2021.

ADDRESSES: Submit comments electronically via the Commission’s Filing Online system at http://www.prc.gov. Those who cannot submit comments electronically should contact the person identified in the FOR FURTHER INFORMATION CONTACT section by telephone for advice on filing alternatives.

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

SUPPLEMENTARY INFORMATION:

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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 3011.301.\(^1\)

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 3030, and 39 CFR part 3040, 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 3035, and 39 CFR part 3040, subpart B. Comment deadline(s) for each request appear in section II.

II. Docketed Proceeding(s)

1. Docket No(s): CP2020–178; Filing Title: Notice of the United States Postal Service of Filing Modification One to Global Reseller Expedited Package 2 Negotiated Service Agreement; Filing Acceptance Date: September 9, 2021; Filing Authority: 39 CFR 3035.105; Public Representative: Gregory Stanton; Comments Due: September 17, 2021.

2. Docket No(s): CP2020–180; Filing Title: Notice of the United States Postal Service of Filing Modification One to Global Reseller Expedited Package 2 Negotiated Service Agreement; Filing Acceptance Date: September 9, 2021; Filing Authority: 39 CFR 3035.105; Public Representative: Gregory Stanton; Comments Due: September 17, 2021.

This Notice will be published in the Federal Register.

Erica A. Barker,
Secretary.


SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To Establish the “Extended Trading Close” and a New “Extended Trading Close” Order Type

September 9, 2021.

On July 12, 2021, the Nasdaq Stock Market LLC filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)\(^1\) and Rule 19b–4 thereunder,\(^2\) a proposed rule change to add Equity 4, Rule 4755 and amend Equity 4, Rules 4702 and 4703 to establish the “Extended Trading Close,” as well as the “ETC Eligible LOC” and “Extended Trading Close” order types. The proposed rule change was published for comment in the Federal Register on July 28, 2021.\(^3\)

Section 19(b)(2) of the Act \(^4\) provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is September 11, 2021.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change and the comment letter received.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,\(^5\) designates October 26, 2021, as the date


\(^5\) Id.
incorporate certain prior amendments and make other non-substantive updates. After making such amendments with the proposed rule change, ICC would adopt the amended Operating Agreement as the Sixth Amended and Restated Operating Agreement.4

i. Reduction in the Number of Managers Designated by Parent

Currently, the Operating Agreement provides that the Board will consist of, among other managers, four managers elected by Parent and at all times be independent in accordance with the requirements of each of the New York Stock Exchange listing standards, the Act, and ICC’s Board of Director Governance Principles (collectively, the “Parent Independent Managers”). The proposed rule change would reduce the number of Parent Independent Managers from four to three. Similarly, the Operating Agreement currently provides that the Board will consist of, among other managers, three other managers elected by Parent (collectively, the “Parent Non-Independent Managers”). The proposed rule change would reduce the number of Parent Non-Independent Managers from three to two.

As part of these changes, the proposed rule change would also remove the names of the Parent Independent Managers and Parent Non-Independent Managers. The Operating Agreement currently lists out the names of the individual Parent Independent Managers and Parent Non-Independent Managers. The proposed rule change would remove the names of these individuals and instead would refer to the Parent Independent Managers and Parent Non-Independent Managers only.

Finally, consistent with these changes, the proposed rule change would reduce the total number of managers on the Board from eleven to nine, reflecting one less Parent Independent Manager and one less Parent Non-Independent Manager.


The proposed rule change would next remove outdated provisions related to the conversion of ICC from a New York trust company to a Delaware limited liability company in 2011 and ICC’s operation prior to the conversion. The Operating Agreement currently describes how ICC made such a conversion and how ICC operated prior to the 2011 conversion. The proposed rule change would remove these provisions as they are outdated and no longer need to be included in the Operating Agreement. The proposed rule change would update related defined terms and references as needed.

iii. Prior Amendments and Other Updates

Finally, the proposed rule change would make certain other amendments and updates to the Operating Agreement. First, the proposed rule change would update Section 3.03 to reflect prior amendments that ICC made to the Operating Agreement without filing a proposed rule change or restating the Operating Agreement. Section 3.03 provided that the Board shall meet (i) in person no less frequently than quarterly and (ii) telephonically no less frequently than two times per calendar year. ICC previously amended this provision to provide instead that the Board will meet no less frequently than quarterly at such time and place as the Chair shall determine, and may meet more frequently (either in person or telephonically) as circumstances dictate. ICC also previously amended this provision to remove the requirement that the Board meet telephonically no less than twice per calendar year. Although ICC previously amended the Operating Agreement to make these changes, it did not file a proposed rule change or restate the Operating Agreement at such time. Thus, the proposed rule change would reflect these prior amendments and ensure their inclusion in the Sixth Amended and Restated Operating Agreement.

Second, throughout the Operating Agreement, the proposed rule change would correct outdated references to the name, jurisdiction of organization, and governing document of Parent and certain related legal entities and would replace references to the Chief Executive Officer of ICC with references to the President (which is the correct title). ICC previously amended the Operating Agreement to include these changes but, like the changes to Board meetings described immediately above, did not file a proposed rule change and did not restate the Operating Agreement after making these changes. Thus, the proposed rule change would reflect these prior amendments and ensure their inclusion in the Sixth Amended and Restated Operating Agreement.

Third, the proposed rule change would update the contact information and addresses listed in the Operating Agreement that are used for providing notice to ICC and Parent under the Operating Agreement.

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