

Select Service Contract 54 to Competitive Product List. Documents are available at www.prc.gov, Docket Nos. MC2022–144, CP2022–148.

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BILLING CODE 7710–12–P

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: October 6, 2022.

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 September 29, 2022, 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 56 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2022–146, CP2022–150.

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BILLING CODE 7710–12–P

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: October 6, 2022.

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 September 26, 2022, 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 52 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2022–141, CP2022–145.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–95961; File No. SR–BOX–2022–19]

Self-Regulatory Organizations; BOX Exchange LLC; Order Approving a Proposed Rule Change, as Modified by Amendment No. 1, To Amend Article 4 of the Exchange's Bylaws To Establish a Staggered Board

September 30, 2022.

I. Introduction

On June 17, 2022, BOX Exchange LLC (“Exchange”) 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 amend Article 4 of the Exchange's Bylaws (“Bylaws”) to establish a staggered board. The proposed rule change was published for comment in the *Federal Register* on July 6, 2022. ³ On August 9, 2022, pursuant to Section 19(b)(2) of the Act, ⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change. ⁵ On September 28, 2022, the Exchange filed Amendment No. 1 to

the proposed rule change. ⁶ The Commission received no comments on the proposed rule change. This order approves the proposed rule change, as modified by Amendment No. 1.

II. Description of the Proposed Rule Change ⁷

The Exchange proposes to amend its Bylaws to establish a staggered Board. Specifically, the Exchange proposes to amend Section 4.03 (“Term of Directors”) of the Bylaws to provide that Exchange Directors will be divided into three classes, designated Class I, Class II and Class III, which will be as nearly equal in number and classification as the total number of such Directors then serving on the Board permits. As proposed, each class of Directors will serve staggered three-year terms, with the term of office of one class expiring each year. ⁸

In order to commence such staggered three-year terms, the Exchange proposes to amend Section 4.03 of the Bylaws to provide that Class I Directors will initially serve a one-year term; Class II Directors will initially serve a two-year term; and Class III Directors will initially serve a three-year term. ⁹ Thereafter, all Directors shall serve staggered three-year terms, with the term of office of one class expiring each year. ¹⁰

The Exchange further proposes to amend Section 4.03 of the Bylaws to provide that, in the case of any new Director as contemplated by Article IV, Section 4.02, such Director will be added to a class, as determined by the Board at the time of such Director's initial election or appointment, and will

⁶ In Amendment No. 1, the Exchange clarified how the transition to a staggered board would be implemented. Because Amendment No. 1 does not materially alter the substance of the proposed rule change, Amendment No. 1 is not subject to notice and comment. Amendment No. 1 is available at: <https://www.sec.gov/comments/sr-box-2022-19/srbox202219-20144374-309297.pdf> (“Amendment No. 1”).

⁷ For a more complete description of the changes proposed, see Notice, *supra* note 3.

⁸ Currently, Directors serve one-year terms, and all Directors are nominated and begin serving each year at the annual meeting of Members. See Notice, *supra* note 3, at 40322 n.4.

⁹ According to the Exchange, the 2022 annual meeting of the Members of the Exchange has not yet occurred. If the proposed rule change is approved before the 2022 annual meeting of Members, Class I Directors, Class II Directors and Class III Directors would each be nominated and selected in 2022 and the initial term of Class I Directors would end at the 2023 annual meeting of Members, and a new slate of Class I Directors would be nominated and selected in 2023 in accordance with the Bylaws. See Amendment 1, *supra* note 6, at 2. In this circumstance, the term of Class II and Class III directors would end at the Members annual meeting in 2024 and 2025, respectively. See *id.* at 2 n.5.

¹⁰ See Amendment 1, *supra* note 6 at 2.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Securities Exchange Act Release No. 95174 (June 29, 2022), 87 FR 40321 (“Notice”).

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 95446 (August 9, 2022), 87 FR 50142 (August 15, 2022). The Commission designated October 4, 2022, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.