

it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Contract 537 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2019–163, CP2019–183.

Sean Robinson,

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BILLING CODE 7710–12–P

## POSTAL SERVICE

### Product Change—Priority Mail Express 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:* July 17, 2019.

**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 July 12, 2019, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express Contract 78 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2019–162, CP2019–182.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–86360; File No. SR–NYSE–2019–39]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Its Price List To Adopt Transition Pricing To Support the Introduction of Ports That Connect to the Exchange Using Pillar Technology

July 11, 2019.

Pursuant to Section 19(b)(1) <sup>1</sup> of the Securities Exchange Act of 1934 (the

“Act”) <sup>2</sup> and Rule 19b–4 thereunder, <sup>3</sup> notice is hereby given that, on July 3, 2019, New York Stock Exchange LLC (“NYSE” or the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. 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 amend its Price List to adopt transition pricing to support the introduction of ports that connect to the Exchange using Pillar technology. The Exchange proposes to implement these changes to its Price List effective July 3, 2019. The proposed rule change is available on the Exchange's website at [www.nyse.com](http://www.nyse.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 self-regulatory organization 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 those 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 parts of such statements.

##### A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

The Exchange proposes to amend its Price List to adopt transition pricing to support the introduction of ports that connect to the Exchange using Pillar technology. With the proposed transition fee pricing, the Exchange would (1) adopt a cap on monthly fees for the use of certain ports connecting to the Exchange for the billing months July 2019 through March 2020; (2) adopt a Decommission Extension Fee applicable for the billing months April 2020 through September 2020 for legacy port connections; and (3) prorate the

monthly fee for certain ports activated after July 1, 2019, effective April 1, 2020. Without this proposed rule change, the Exchange would be required to charge a member organization for all of its ports—both legacy ports and the new ports using Pillar technology—during the transition period, which could significantly increase costs to member organizations.

This filing does not propose to increase the rates charged for ports. Rather, the purpose of this filing is to incent the transition from older to newer and more efficient Pillar technology with no fee increase. Moreover, the Exchange proposes to do so in essentially the same way that the Exchange's affiliate, NYSE Arca, Inc. (“NYSE Arca”), did in 2017 <sup>4</sup> by, first, providing a cap on how much member organizations would be charged for ports for a nine-month period so that they would not incur additional charges during the transition to Pillar communication protocols and, second, providing that the fees for the few firms that do not transition during the nine-month period offset the Exchange's continuing costs of supporting legacy ports.

The Exchange proposes to implement these changes to its Price List effective July 3, 2019. <sup>5</sup>

#### Overview of the Proposed Fee Changes

Member organizations enter orders and order instructions and receive information from the Exchange by establishing a connection to a gateway that uses communication protocols that map to the order types and modifiers described in Exchange rules. These gateway connections, also known as logical port connections, are referred to as “ports” on the Exchange's Price List.

The Exchange currently makes available ports that provide this connectivity to the Exchange's trading systems (*i.e.*, ports for entry of orders and/or quotes (“order/quote entry ports”)) and charges \$550 per port per month for such ports. <sup>6</sup> Designated

<sup>4</sup> See Securities Exchange Act Release No. 81901 (October 19, 2017), 82 FR 49426 (SR–NYSEArca–2017–121) (adopting decommission extension fee for initial three months of March–May 2018); Securities Exchange Act Release No. 83410 (June 12, 2018), 83 FR 28300 (SR–NYSEArca–2018–42) (extending decommission extension fee for the additional three months of June–September 2018).

<sup>5</sup> The Exchange originally filed to amend the Schedule of Fees and Rebates on June 28, 2019 (SR–NYSE–2019–36). SR–NYSE–2019–36 was subsequently withdrawn and replaced by this filing.

<sup>6</sup> All ports on the Exchange currently connect via a Common Customer Gateway (“CCG”) that accesses its equity trading systems. *See, e.g.*, Securities Exchange Act Release No. 64542 (May 25, 2011), 76 FR 31659 (June 1, 2011) (SR–NYSE–2011–13).

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b–4.

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