

or the Code, including statutory or administrative exemptions and transitional rules. Furthermore, the fact that a transaction is subject to an administrative or statutory exemption is not dispositive of whether the transaction is in fact a prohibited transaction; and

(4) The availability of the Amendments is subject to the express condition that the material facts and representations contained in each Application are true and complete at all times, and that RBC and Northern accurately describe all material terms of the transaction which is the subject of the exemption.

Accordingly, after considering the entire administrative record developed in connection with the Amendments, the Department has determined to grant the following amendments under the authority of ERISA section 408(a) and Code section 4975(c)(2) in accordance with the procedures set forth in 29 CFR part 2570, subpart B (89 FR 4662, 4691, January 24, 2024). Effective December 31, 1978, section 102 of Reorganization Plan No. 4 of 1978, 5 U.S.C. app. 1 (1996), transferred the authority of the Secretary of the Treasury to issue exemptions of this type to the Secretary of Labor. Therefore, is the Amendments are being issued solely by the Department.

Amendments to PTE 2016–10

The Department hereby amends PTE 2016–10 as follows:

1. The first sentence in Section I on page 81 FR 75147 that currently reads:

Certain entities with specified relationships to Royal Bank of Canada Trust Company (Bahamas) Limited (RBCTC Bahamas) (hereinafter, the RBC QPAMs, as further defined in Section II(b)) will not be precluded from relying on the exemptive relief provided by Prohibited Transaction Exemption (PTE) 84–14 [footnote omitted], notwithstanding a judgment of conviction against RBCTC Bahamas for aiding and abetting tax fraud, to be entered in France in the District Court of Paris (the Conviction, as further defined in Section II(a)) [footnote omitted], for a period of up to twelve months beginning on the date of the Conviction (the Conviction Date), provided the following conditions are satisfied:

is replaced with the following sentence: Certain entities with specified relationships to Royal Bank of Canada Trust Company (Bahamas) Limited (RBCTC Bahamas) (hereinafter, the RBC QPAMs, as further defined in Section II(b)) will not be precluded from relying on the exemptive relief provided by Prohibited Transaction Exemption (PTE 84–14), notwithstanding a judgment of conviction against RBCTC Bahamas for aiding and abetting tax fraud entered in

France in the Court of Appeal, French Special Prosecutor No. 1120392066, French Investigative Judge No. JIRSIF/11/12 or another court of competent jurisdiction (the Conviction, as further defined in Section II(a)), for a period of up to 18 months beginning on the date of the Conviction (the Conviction Date), provided the following conditions are satisfied:

2. The Exemption Date section on page 88 FR 85931 of the Technical Correction to PTE 2016–10, and the Effective Date section on page 81 FR 75149 of PTE 2016–10 are replaced with the following:

PTE 2016–10 will remain in effect for the period beginning on the Conviction Date and continuing until the earlier of: (1) September 4, 2025 (the date that is 18 months after the Conviction Date); or (2) the effective date of a final agency action the Department issues in connection with a notice of proposed exemption providing long-term exemptive relief for the covered transactions described in PTE 2016–10 that the Department published on January 17, 2025 (90 FR 6013) (the Extended Effective Period).

3. A new condition I(n) is added that reads as follows:

The RBC QPAMs must maintain the records necessary to demonstrate to the Department that each condition of PTE 2016–10 has been met during the Extended Effective Period, and the RBC QPAMs must provide such records to the Department within 30 days after the date of a request for such records from the Department.

Amendments to PTE 2016–11

The Department hereby amends PTE 2016–11 as follows:

1. The First Sentence in Section I on pages 81 FR 75150–51 that currently reads:

Certain entities with specified relationships to Northern Trust Fiduciary Services (Guernsey) Ltd. (NTFS) (hereinafter, the Northern QPAMs, as further defined in Section II(b)) will not be precluded from relying on the exemptive relief provided by Prohibited Transaction Exemption 84–14 (PTE) 84–14 [footnote omitted], notwithstanding a judgment of conviction against NTFS for aiding and abetting tax fraud, to be entered in France in the District Court of Paris (the Conviction, as further defined in Section II(a)) [footnote omitted], for a period of up to twelve months beginning on the date of the Conviction (the Conviction Date), provided the following conditions are satisfied:

is replaced with the following sentence: Certain entities with specified relationships to Northern Trust Fiduciary Services (Guernsey) Ltd. (NTFS) (hereinafter, the Northern

QPAMs, as further defined in Section II(b)) will not be precluded from relying on the exemptive relief provided by Prohibited Transaction Exemption 84–14 (PTE 84–14), notwithstanding a judgment of conviction against NTFS for aiding and abetting tax fraud, entered in France in the Court of Appeal, French Special Prosecutor No. 1120392066, French Investigative Judge No. JIRSIF/11/12 or another court of competent jurisdiction (the Conviction, as further defined in Section II(a)), for a period of up to 18 months beginning on the date of the Conviction (the Conviction Date), provided the following conditions are satisfied:

2. The Exemption Date section on page 89 FR 23613 of the Technical Correction to PTE 2016–11; and the Effective Date section on page 81 FR 75152 of PTE 2016–11 are replaced with the following:

PTE 2016–11 will remain in effect for the period beginning on the Conviction Date and continuing until the earlier of: (1) September 4, 2025 (the date that is 18 months following the Conviction Date); or (2) the effective date of a final agency action made by the Department in connection with a notice of proposed exemption providing long-term exemptive relief for the covered transactions described in PTE 2016–11 that the Department published on January 21, 2025 (90 FR 7174) (the Extended Effective Period).

3. A new condition I(n) is added that reads as follows:

The Northern QPAMs must maintain the records necessary to demonstrate to the Department that each condition of PTE 2016–11 has been met during the Extended Effective Period, and Northern QPAMs must provide such records to the Department within 30 days after the date of a request for such records from the Department.

George Christopher Cosby,

Director, Office of Exemption Determinations, Employee Benefits Security Administration, U.S. Department of Labor.

[FR Doc. 2025–03524 Filed 3–4–25; 8:45 am]

BILLING CODE 4510–29–P

POSTAL REGULATORY COMMISSION

[Docket Nos. MC2025–1200 and K2025–1200]

New Postal Products

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:* March 7, 2025.

ADDRESSES: Submit comments electronically via the Commission's Filing Online system at <https://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

Pursuant to 39 CFR 3041.405, the Commission gives notice that the Postal Service filed request(s) for the Commission to consider matters related to Competitive negotiated service agreement(s). The request(s) may propose the addition of a negotiated service agreement from the Competitive product list or the modification of an existing product currently appearing on the Competitive product list.

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

Section II identifies the docket number(s) associated with each Postal Service request, if any, that will be reviewed in a public proceeding as defined by 39 CFR 3010.101(p), the title of each such request, the request's acceptance date, and the authority cited by the Postal Service for each request. For each such 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 and 39 CFR 3000.114 (Public Representative). Section II also establishes comment deadline(s) pertaining to each such request.

The Commission invites comments on whether the Postal Service's request(s) identified in Section II, if any, are

consistent with the policies of title 39. 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 3041. Comment deadline(s) for each such request, if any, appear in Section II.

Section III identifies the docket number(s) associated with each Postal Service request, if any, to add a standardized distinct product to the Competitive product list or to amend a standardized distinct product, the title of each such request, the request's acceptance date, and the authority cited by the Postal Service for each request. Standardized distinct products are negotiated service agreements that are variations of one or more Competitive products, and for which financial models, minimum rates, and classification criteria have undergone advance Commission review. See 39 CFR 3041.110(n); 39 CFR 3041.205(a). Such requests are reviewed in summary proceedings pursuant to 39 CFR 3041.325(c)(2) and 39 CFR 3041.505(f)(1). Pursuant to 39 CFR 3041.405(c)-(d), the Commission does not appoint a Public Representative or request public comment in proceedings to review such requests.

II. Public Proceeding(s)

1. *Docket No(s):* MC2025-1200 and K2025-1200; *Filing Title:* USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage Contract 1336 to the Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* February 27, 2025; *Filing Authority:* 39 U.S.C. 3642, 39 CFR 3035.105, and 39 CFR 3041.310; *Public Representative:* Kenneth Moeller; *Comments Due:* March 7, 2025.

III. Summary Proceeding(s)

None. See Section II for public proceedings.

This Notice will be published in the **Federal Register**.

Erica A. Barker,
Secretary.

[FR Doc. 2025-03536 Filed 3-4-25; 8:45 am]

BILLING CODE 7710-FW-P

POSTAL SERVICE

International Product Change—Priority Mail Express International, Priority Mail International & First-Class Package International 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 Priority Mail Express International, Priority Mail International & First-Class Package International Service contract to the list of Negotiated Service Agreements in the Competitive Product List in the Mail Classification Schedule.

DATES: Date of notice: March 5, 2025.

FOR FURTHER INFORMATION CONTACT: Christopher C. Meyerson, (202) 268-7820.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on February 21, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express International, Priority Mail International & First-Class Package International Service Contract 57 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2025-1194 and K2025-1194.

Helen E. Vecchione,
Ethics and Legal Compliance Attorney.
[FR Doc. 2025-03502 Filed 3-4-25; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-102497; File No. SR-Phlx-2024-72]

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To Permit FLEX Trading in the iShares Bitcoin Trust ETF

February 27, 2025.

On December 26, 2024, Nasdaq PHLX LLC ("ISE") 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 Options 8, Section 34, FLEX Trading, to permit FLEX Trading in the iShares Bitcoin Trust ETF. The proposed rule change was published for comment in the **Federal Register** on January 14, 2025.³ The Commission received a comment letter regarding the proposed rule change.⁴

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 102132 (Jan. 7, 2025), 90 FR 3266.

⁴ Comment letters on the proposed rule change are available at <https://www.sec.gov/comments/sr-phlx-2024-72/srphlx202472.htm>.

¹ See Docket No. RM2018-3, Order Adopting Final Rules Relating to Non-Public Information, June 27, 2018, Attachment A at 19-22 (Order No. 4679).