

www.prc.gov, Docket Nos. MC2017–195, CP2017–296.

Elizabeth A. Reed,

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[FR Doc. 2017–19469 Filed 9–13–17; 8:45 am]

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POSTAL SERVICE

Product Change—Priority Mail 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 notice required under 39 U.S.C. 3642(d)(1): September 14, 2017.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on September 8, 2017, it filed with the Postal Regulatory Commission a *Request of the United States Postal Service to Add Priority Mail Contract 354 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2017–196, CP2017–297.

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[FR Doc. 2017–19471 Filed 9–13–17; 8:45 am]

BILLING CODE 7710–12–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–81555; File No. SR–ISE–2017–80]

Self-Regulatory Organizations; Nasdaq ISE, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Delay Implementation of SR–ISE–2017–32

September 8, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b–4 thereunder,² notice is hereby given that on August 28, 2017, Nasdaq ISE, LLC (“ISE” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule

change as described in Items I, II, and III below, which Items have been prepared by the Exchange. 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 delay the implementation of SR–ISE–2017–32, and to make non-substantive, technical amendments to the new By-Laws filed as part of that rule change proposal.

The text of the proposed rule change is available on the Exchange's Web site at www.ise.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 Exchange 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 these 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 aspects of such statements.

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

1. Purpose

The purpose of the proposal is to delay the implementation of SR–ISE–2017–32 (hereinafter, “Governance Proposal”) and to make non-substantive, technical amendments to the new By-Laws filed as part of that rule change. The changes are described in detail below.

The Exchange received approval of its Governance Proposal on July 31, 2017.³ Within that rule change, the Exchange proposed to implement the Governance Proposal no later than by the end of the third quarter of 2017 (*i.e.*, by September 30, 2017).⁴ The Exchange notes that its affiliates, Nasdaq GEMX, LLC and Nasdaq MRX, LLC have submitted or will submit nearly identical proposed rule changes, but stated or will state in their proposals that they intend to

implement the proposed rule changes no later than by the end of the fourth quarter of 2017 (*i.e.*, by December 31, 2017).⁵ As such, the Exchange proposes to delay the implementation of the Governance Proposal from a date no later than September 30, 2017 to a date no later than December 31, 2017 in order to align the implementation of the Governance Proposal with its affiliates. The Exchange will announce the specific date in advance through a Regulatory Alert.

The Exchange also proposes to make minor clarifications to the proposed By-Laws that were filed as part of the Governance Proposal. First, the Exchange proposes to amend the last sentence in proposed By-Law Article III, Section 5(c) by changing the current reference therein to Rule 4200 of the Rules of the NASDAQ Stock Market LLC to Rule 5605. The definition of “independent director” is set forth in Rule 5605 of the NASDAQ Stock Market LLC, and not Rule 4200, so the Exchange seeks to correct this reference in its proposed By-Laws. The Exchange also proposes to correct certain typos in the same sentence to indicate that the portion therein that starts with “the Regulatory Oversight Committee shall consist of three members . . .” is a separate, new sentence.

In addition, the Exchange proposes to replace the first sentence in proposed By-Law Article VIII, Section 1 with the following: “These By-Laws may be altered, amended, or repealed, or new By-Laws may be adopted, by a resolution adopted by the Board at any regular or special meeting of the Board or a written agreement executed and delivered by the Company Member.” By-Law Article VIII, Section 1, which contains By-Law amendment provisions, is intended to authorize amendments to the By-Laws by either the Company Member (*i.e.*, International Securities Exchange Holdings, Inc.) or the majority of the Exchange's Board of Directors.⁶ For one, Section 1's title itself states “By the Company Member or Board” to indicate that either the Company Member or the Board is authorized to amend the proposed By-

⁵ See Securities Exchange Act Release No. 81422 (August 17, 2017), 82 FR 40026 (August 23, 2017) (SR–GEMX–2017–37) (Notice of Filing of Proposed Rule Change to Adopt New Corporate Governance).

⁶ See Governance Approval Order at 36504 and accompanying footnote 113. See also Securities Exchange Act Release No. 80530 (April 26, 2017), 82 FR 20508 (May 2, 2017) (SR–ISE–2017–32) (hereinafter, “Notice of Filing”) at 20521. The Exchange states in both the Governance Approval Order and Notice of Filing that amendments to the proposed By-Laws may be enacted by “either the Sole LLC Member or the vote of a majority of the whole Board.”

³ See Securities Exchange Act Release No. 81263 (July 31, 2017), 82 FR 36497 (August 4, 2017) (SR–ISE–2017–32) (hereinafter, “Governance Approval Order”).

⁴ *Id.*

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.