

PENSION BENEFIT GUARANTY CORPORATION

Proposed Submission of Information Collection for OMB Review; Comment Request; Survey of Nonparticipating Single Premium Group Annuity Rates

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of intent to request extension of OMB approval.

SUMMARY: The Pension Benefit Guaranty Corporation (PBGC) intends to request that OMB extend approval (with changes), under the Paperwork Reduction Act, of a quarterly survey of insurance company rates for pricing annuity contracts (OMB control number 1212-0030; expires May 31, 2018). The American Council of Life Insurers conducts this voluntary survey for PBGC. This notice informs the public of PBGC's intent and solicits public comment on the collection of information.

DATES: Comments should be submitted by April 9, 2018.

ADDRESSES: Comments may be submitted by any of the following methods:

Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the website instructions for submitting comments.

Email: paperwork.comments@pbgc.gov.

Mail or Hand Delivery: Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW, Washington, DC 20005-4026. PBGC will make all comments available on its website at <http://www.pbgc.gov>.

Copies of the collection of information may be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel of PBGC at the above address or by visiting that office or calling 202-326-4040 during normal business hours. (TTY/ASCII users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4040.) The regulations and forms and instructions relating to this collection of information are available on PBGC's website at www.pbgc.gov.

FOR FURTHER INFORMATION CONTACT: Jo Amato Burns (burns.jo.amato@pbgc.gov), Regulatory Affairs Division, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW, Washington, DC 20005-4026, 202-326-4400, extension 3072, or Stephanie Cibinic (cibinc.stephanie@pbgc.gov), Deputy Assistant General Counsel, same address and phone

number, extension 6352. TTY/ASCII users may call the Federal relay service toll-free at 800-877-8339 and ask to be connected to 202-326-4400.

SUPPLEMENTARY INFORMATION: PBGC's regulations prescribe actuarial valuation methods and assumptions (including interest rate assumptions) to be used in determining the actuarial present value of benefits under single-employer plans that terminate (29 CFR part 4044) and under multiemployer plans that undergo a mass withdrawal of contributing employers (29 CFR part 4281). Each month PBGC publishes the interest rates to be used under those regulations for plans terminating or undergoing mass withdrawal during the next month.

The interest rates are intended to reflect current conditions in the annuity markets. To determine these interest rates, PBGC gathers pricing data from insurance companies that are providing annuity contracts to terminating pension plans through a quarterly "Survey of Nonparticipating Single Premium Group Annuity Rates." The American Council of Life Insurers (ACLI) distributes the survey and provides PBGC with "blind" data (*i.e.*, PBGC is unable to match responses with the insurance companies that submitted them). PBGC also uses the information from the survey in determining the interest rates it uses to value benefits payable to participants and beneficiaries in PBGC-trusted plans for purposes of PBGC's financial statements.

PBGC is proposing several changes to the survey distributed by ACLI:

- Reduction in the number of ages for which PBGC requests net rate plan factors for immediate and deferred annuities, and removal of columns asking for Deferred to Exact Age 60 net rate plan factors. These changes are proposed because the net rate plan factors for the annuitant ages removed are no longer used when deriving interest factors. The proposed changes will simplify the completion of the survey.

- Increases in the dollar ranges of the Settlement Categories in Parts III and IV to better capture variability and range of business accepted by respondents. Dollar amounts previously used were too low to differentiate among insurance companies that responded to the survey.

- Addition of a question asking whether the respondent participated in the survey in the previous year to enable PBGC to determine the extent to which the survey respondents vary over time.

- Addition of a question asking whether the current value of the respondent's annuity portfolio is greater

than \$5 billion. This proposed addition will permit PBGC to determine if the insurers who respond to the survey represent a sizable portion of the total annuity market.

This voluntary survey is directed at insurance companies most, if not all, of which are members of ACLI. The survey is conducted quarterly and will be sent to approximately 22 insurance companies. PBGC estimates that about six insurance companies will respond to the survey each quarter, and that each survey will require approximately 30 minutes to complete and return. The total burden is estimated to be 12 hours (30 minutes per survey × four per year × six respondents).

OMB has approved this collection of information under control number 1212-0030 through May 31, 2018. PBGC intends to request that OMB extend its approval for another three years. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

PBGC is soliciting public comments to—

- Evaluate whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- evaluate the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used;
- enhance the quality, utility, and clarity of the information to be collected; and
- minimize the burden of the collection of information on those who are to respond, including using appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.*, permitting electronic submission of responses.

Stephanie Cibinic,

Deputy Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation.

[FR Doc. 2018-02502 Filed 2-7-18; 8:45 am]

BILLING CODE 7709-02-P

POSTAL REGULATORY COMMISSION

[Docket Nos. CP2014-4; MC2018-121 and CP2018-164; MC2018-122 and CP2018-165]

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 negotiated service agreements. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: *Comments are due:* February 12, 2018.

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 3007.40.

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 3010, and 39 CFR part 3020, 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 3015, and 39 CFR part 3020, subpart B. Comment deadline(s) for each request appear in section II.

II. Docketed Proceeding(s)

1. *Docket No(s):* CP2014-4; *Filing Title:* USPS Notice of Change in Prices Pursuant to Amendment to Parcel Return Service Contract 5; *Filing Acceptance Date:* February 1, 2018; *Filing Authority:* 39 CFR 3015.5; *Public Representative:* Christopher C. Mohr; *Comments Due:* February 12, 2018.

2. *Docket No(s):* MC2018-121 and CP2018-164; *Filing Title:* USPS Request to Add Priority Mail & First-Class Package Service Contract 74 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* February 2, 2018; *Filing Authority:* 39 U.S.C. 3642 and 39 CFR 3020.30 *et seq.*; *Public Representative:* Timothy J. Schwuchow; *Comments Due:* February 12, 2018.

3. *Docket No(s):* MC2018-122 and CP2018-165; *Filing Title:* USPS Request to Add Parcel Select Contract 30 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* February 2, 2018; *Filing Authority:* 39 U.S.C. 3642 and 39 CFR 3020.30 *et seq.*; *Public Representative:* Christopher C. Mohr; *Comments Due:* February 12, 2018.

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

Stacy L. Ruble,

Secretary.

[FR Doc. 2018-02545 Filed 2-7-18; 8:45 am]

BILLING CODE 7710-FW-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-82627; File No. SR-NYSE-2017-30]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing of Amendment No. 3 and Order Granting Accelerated Approval of Proposed Rule Change, as Modified by Amendment No. 3, To Amend Section 102.01B of the NYSE Listed Company Manual To Provide for the Listing of Companies That List Without a Prior Exchange Act Registration and That Are Not Listing in Connection With an Underwritten Initial Public Offering and Related Changes to Rules 15, 104, and 123D

February 2, 2018.

I. Introduction

On June 13, 2017, New York Stock Exchange LLC ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 ("Exchange Act")² and Rule 19b-4 thereunder,³ a proposed rule change to amend Section 102.01B of the NYSE Listed Company Manual to modify the provisions relating to the qualification of companies listing without a prior Exchange Act registration in connection with an underwritten initial public offering and amend Exchange rules to address the opening procedures on the first day of trading of such securities. The proposal, as modified by Amendment No. 3, would: (i) Eliminate the requirement in Footnote (E) of Section 102.01B ("Footnote (E)") of the Manual to have a private placement market trading price if there is a valuation from an independent third-party of \$250 million in market value of publicly-held shares; (ii) set forth several factors indicating when the independent third party providing the valuation would not be deemed "independent" under Footnote (E); (iii) amend NYSE Rule 15 to add a reference price for when a security is listed under Footnote (E); (iv) amend NYSE Rule 104 to specify Designated Market Maker ("DMM") requirements when facilitating the opening of a security listed under Footnote (E) when there has been no sustained history of trading in a private placement trading market for such security; and (v) amend NYSE Rule 123D to specify that the Exchange may declare a regulatory halt prior to

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.