

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

Stacy L. Ruble,
Secretary.

[FR Doc. 2018-08629 Filed 4-24-18; 8:45 am]

BILLING CODE 7710-FW-P

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 required notice:* April 25, 2018.

FOR FURTHER INFORMATION CONTACT:

Elizabeth Reed, 202-268-3179.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on April 19, 2018, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Contract 432 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2018-144, CP2018-207.

Elizabeth Reed,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2018-08581 Filed 4-24-18; 8:45 am]

BILLING CODE 7710-12-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83065; File No. SR-NYSEAMER-2018-14]

Self-Regulatory Organizations; NYSE American LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Modify Rule 904, Commentary .07 To Expand Position Limits for Options on Certain Exchange-Traded Funds

April 19, 2018.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the "Act")² and Rule 19b-4 thereunder,³ notice is hereby given that on April 6, 2018, NYSE American LLC (the "Exchange" or "NYSE American") filed

with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II 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 the Substance of the Proposed Rule Change

The Exchange proposes to modify Rule 904 (Position Limits), Commentary .07 to expand position limits for options on certain Exchange-Traded Funds (ETFs). The proposed rule change is available on the Exchange's website at 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 Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend Rule 904, Commentary .07 to expand position limits for options on certain ETFs. Specifically, the Exchange proposes to expand the position limits for options on the following ETFs: iShares China Large-Cap ETF ("FXI"), iShares MSCI EAFE ETF ("EFA"), iShares MSCI Emerging Markets ETF ("EEM"), iShares Russell 2000 ETF ("IWM"), iShares MSCI Brazil Capped ETF ("EWZ"), iShares 20+ Year Treasury Bond Fund ETF ("TLT"), PowerShares QQQ Trust ("QQQQ"), and iShares MSCI Japan ETF ("EWJ"). This is a competitive filing that is based on a proposal recently submitted by the Chicago Board Options Exchange Incorporated ("Cboe") and approved by the Securities and Exchange Commission ("Commission").⁴

Position Limit Increase

Position limits are designed to address potential manipulative schemes and adverse market impact surrounding the use of options, such as disrupting the market in the security underlying the options. The potential manipulative schemes and adverse market impact are balanced against the potential of setting the limits so low as to discourage participation in the options market. The level of those position limits must be balanced between curtailing potential manipulation and the cost of preventing potential hedging activity that could be used for legitimate economic purposes. Position limits for options on ETFs, such as those subject to this proposal, are determined pursuant to Rule 904, and vary according to the number of outstanding shares and the trading volume of the underlying stocks or ETFs over the past six-months. Pursuant to Rule 904, the largest in capitalization and the most frequently traded stocks and ETFs have an option position limit of 250,000 contracts (with adjustments for splits, re-capitalizations, etc.) on the same side of the market; and smaller capitalization stocks and ETFs have position limits of 200,000, 75,000, 50,000 or 25,000 contracts (with adjustments for splits, re-capitalizations, etc.) on the same side of the market. Options on FXI, EFA, EWZ, TLT, and EWJ are currently subject to the standard position limit of 250,000 contracts as set forth in Rule 904.⁵ Rule 904, Commentary .07 sets forth separate position limits for options on specific ETFs as follows:

- Options on EEM are 500,000 contracts;
- Options on IWM are 500,000 contracts; and
- Options on QQQQ are 900,000 contracts.

The purpose of this proposal is to amend Rule 904, Commentary .07 to double the position and exercise limits for FXI, EEM, IWM, EFA, EWZ, TLT, QQQQ, and EWJ.⁶ The Exchange notes

(Order Granting Accelerated Approval SR-SR-CBOE-2017-057) (the "Cboe Approval Order").

⁵ See <https://www.theocc.com/webapps/delo-search>.

⁶ By virtue of Rule 905 (Exercise Limits), which is not being amended by this filing, the exercise limit for FXI, EEM, IWM, EFA, EWZ, TLT, QQQQ, and EWJ options would be similarly increased. The Exchange notes that it also proposes to make non-substantive changes corrections to the names of IWM and EEM and to assign letters (a)-(f) to the paragraphs in current Commentary .07 to the Rule to make it easier to follow (and reference). See proposed Commentary .07(a)-(f) to Rule 904. The Exchange does not propose to alter the substances of new paragraphs (a)-(e) of the Commentary. Proposed changes to paragraph (f) are discussed

Continued

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

⁴ See Securities Exchange Act Release No. 82770 (February 23, 2018), 83 FR 8907 (March 1, 2018)