

2019, it filed with the Postal Regulatory Commission a *USPS Request to Add First-Class Package Service Contract 105 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2020–10, CP2020–9.

Sean Robinson,

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–87296; File No. SR–LCH SA–2019–006]

Self-Regulatory Organizations; LCH SA; Order Approving Proposed Rule Change Relating to Extension of Weekly Backloading Cycle to Index Swaptions

October 11, 2019.

I. Introduction

On August 20, 2019, Banque Centrale de Compensation, which conducts business under the name LCH SA (“LCH SA”), 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 its CDS Clearing Rule Book (“Rule Book”) and CDS Clearing Procedures (“Procedures”) (collectively the “CDS Clearing Rules”) to make conforming, clarifying, and clean-up changes intended to extend the weekly backloading process to Index Swaptions and amend the structure of the documentation relating to the backloading process (“Weekly Backloading Cycle”). ³ The proposed rule change was published for comment in the **Federal Register** on September 9, 2019. ⁴ The Commission has not received any comments on the proposed rule change. For the reasons discussed below, the Commission is approving the proposed rule change.

II. Description of the Proposed Rule Change

LCH SA is proposing to update the CDS Clearing Rules to permit the clearing process of Index Swaptions through the Weekly Backloading Cycle, which is currently the case for CDS. ⁵

For the purpose of this proposal, existing defined terms and provisions in the Rule Book and Sections 4 and 5 of the Procedures have been amended as described below. ⁶

LCH SA proposes to make amendments to the existing defined term “Weekly Backloading Transaction” contained within Title I, Chapter 1, Section 1.1.1. of the Rule Book by adding a reference to “Index Swaption.” ⁷

Section 4 of the Procedures will be updated to make the relevant eligibility requirements applicable to Index Swaptions to be submitted to LCH SA for clearing through the Weekly Backloading Cycle where necessary. ⁸ Specifically, the reference to an “Index Swaption Intraday Transaction” in Section 4.1(c)(i)(V) will be replaced by a reference to an “Index Swaption” and the reference to an “Index Swaption Intraday Transaction” in Section 4.1(c)(iii)(C) will be replaced by a reference to an “Index Swaption that is an Index Swaption Intraday Transaction or a Weekly Backloading Transaction.” ⁹

Section 5 of the Procedures will be updated by adding a reference to “Index Swaptions” in Section 5.2 (b) so that Index Swaptions are eligible for the Weekly Backloading Cycle. ¹⁰

LCH SA is also proposing to revise the CDS Clearing Rules to make typographical corrections and changes made for consistency purposes. Specifically, information on the Daily Backloading Cycle and the Weekly Backloading Cycle will be moved from the Rule Book and Section 5 of the Procedures to new Clearing Notices (*i.e.*, a Clearing Notice named “Daily Backloading Cycle” and a Clearing Notice named “Weekly Backloading Cycle”) rather than leaving them in the CDS Clearing Rules. ¹¹

Section 5.2(b) and (c) of the Procedures will refer to a Clearing Notice processing schedule for each of the Daily Backloading Cycle and Weekly Backloading Cycle is proposed to be removed from these paragraphs. ¹² In the Rule Book, defined terms of “Eligible Weekly Backloading Transaction” and “Irrevocable Weekly Backloading Transaction” will therefore refer to a Clearing Notice instead of Section 5 of the Procedures, as well as Sections 3.1.1 and 3.1.2 of the Rule Book. ¹³

In addition, the definitions of “Weekly Backloading Start Day” and “Weekly Backloading Novation Day” in the Rule Book are proposed to be amended in order to make a general reference to a day as determined by LCH SA in accordance with Article 3.1.1.10 of the Rule Book as these days will be provided for in the new Clearing Notice named “Weekly Backloading Cycle.” ¹⁴ Article 3.1.1.10 will be amended to remove the publication date of this Clearing Notice as the provisional calendar, which specifies the Weekly Backloading Cycle, will not change each year. ¹⁵

Finally, minor typographical corrections will be made to the definition of “Converting Clearing Member” in the Rule Book and Section 4.1(c)(vii)(B) of the Procedures. ¹⁶ The reference to Section 3 in Article 3.1.1.1 of the Rule Book is also proposed to be deleted as it is redundant of the provisions of the previous sentence of this Article. ¹⁷

III. Discussion and Commission Findings

Section 19(b)(2)(C) of the Act directs the Commission to approve a proposed rule change of a self-regulatory organization if it finds that such proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to such organization. ¹⁸ For the reasons given below, the Commission finds that the proposed rule change is consistent with Section 17A(b)(3)(F) of the Act. ¹⁹

Consistency With Section 17A(b)(3)(F) of the Act

Section 17A(b)(3)(F) of the Act requires that the rules of LCH SA be designed, among other things, to promote the prompt and accurate clearance and settlement of securities transactions and, to the extent applicable, derivative agreements, contracts, and transactions, as well as, in general, to protect investors and the public interest. ²⁰

The Commission believes that by changing its CDS Clearing Rules as described above to allow for the clearing of Index Swaptions trades that were not previously cleared, LCH SA’s rule proposal would promote the prompt and accurate settlement of derivative agreements, contracts, and transactions

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ Capitalized terms used herein but not otherwise defined have the meaning set forth in the Rule Book and Procedures.

⁴ Securities Exchange Act Release No. 34–86858 (September 3, 2019), 84 FR 47328 (Sept. 9, 2019) (SR–LCH SA–2019–006) (“Notice”).

⁵ 84 FR at 47328–47329.

⁶ 84 FR at 47329.

⁷ *Id.*

⁸ *Id.*

⁹ *Id.*

¹⁰ *Id.*

¹¹ *Id.*

¹² *Id.*

¹³ *Id.*

¹⁴ *Id.*

¹⁵ *Id.*

¹⁶ *Id.*

¹⁷ *Id.*

¹⁸ 15 U.S.C. 78s(b)(2)(C).

¹⁹ 15 U.S.C. 78q–1(b)(3)(F).

²⁰ 15 U.S.C. 78q–1(b)(3)(F).

by subjecting these products to its clearance system through the backloading cycle. The Commission believes that this, in turn, will protect investors and the public interest because the proposal ensures that trading in these products will adhere to the LCH SA clearing rules and procedures.

Further, the Commission believes that for the same reasons that including Index Swaptions into the backloading cycle fosters prompt and accurate settlement, moving the processing schedules for the weekly and daily backloading cycles from the CDS Clearing Rules to Clearing Notices is similarly consistent with an overall prompt system of clearance and settlement. Clearing members will continue to have access to this processing detail in the Clearing Notice.

Thus, the Commission believes that the proposal, in general, is consistent with Section 17A(b)(3)(F) of the Act.²¹

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act, and in particular, Section 17A(b)(3)(F) of the Act.²²

It is therefore ordered pursuant to Section 19(b)(2) of the Act that the proposed rule change (SR-LCH SA-2019-006) be, and hereby is, approved.²³

For the Commission by the Division of Trading and Markets, pursuant to delegated authority.²⁴

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 2019-22719 Filed 10-17-19; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-87143; File No. SR-CboeEDGA-2019-014]

Self-Regulatory Organizations; Cboe EDGA Exchange, Inc.; Suspension of and Order Instituting Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change Amending the Fee Schedule Assessed on Members To Establish a Monthly Trading Rights Fee

September 27, 2019.

Correction

In Notice document 201-21473, appearing on pages 52922-52925, in the issue of Thursday, October 3, 2019, make the following correction:

On page 52925, in the second column, beginning on the eighth line, the date reading "November 6, 2019" should read November 7, 2019".

[FR Doc. C1-2019-21473 Filed 10-17-19; 8:45 am]

BILLING CODE 1301-00-D

DEPARTMENT OF STATE

[Public Notice: 10926]

Notice of Determinations; Culturally Significant Objects Imported for Exhibition—Determinations: "The Holocaust" Exhibition

SUMMARY: Notice is hereby given of the following determinations: I hereby determine that certain objects to be included in the exhibition "The Holocaust," imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to a loan agreement with the foreign owner or custodian. I also determine that the exhibition or display of the exhibit objects at the United States Holocaust Memorial Museum, Washington, District of Columbia, from on or about September 1, 2020, until on or about May 15, 2029, and at possible additional exhibitions or venues yet to be determined, is in the national interest. I have ordered that Public Notice of these determinations be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: Chi D. Tran, Paralegal Specialist, Office of the Legal Adviser, U.S. Department of State (telephone: 202-632-6471; email: section2459@state.gov). The mailing address is U.S. Department of State, L/PD, SA-5, Suite 5H03, Washington, DC 20522-0505.

SUPPLEMENTARY INFORMATION: The foregoing determinations were made

pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, and Delegation of Authority No. 236-3 of August 28, 2000.

Matthew R. Lussenhop,

Principal Deputy Assistant Secretary, Bureau of Educational and Cultural Affairs, Department of State.

[FR Doc. 2019-22761 Filed 10-17-19; 8:45 am]

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SURFACE TRANSPORTATION BOARD

[Docket No. FD 36359]

Norfolk Southern Railway Company—Temporary Trackage Rights Exemption—The Kansas City Southern Railway Company

Norfolk Southern Railway Company (NSR), a Class I rail carrier, has filed a verified notice of exemption under 49 CFR 1180.2(d)(8) for the acquisition of temporary overhead trackage rights by NSR over an approximately 156.3-mile rail line of The Kansas City Southern Railway Company (KCS) between Mexico, Mo. (KCS milepost 325.7), and Rock Creek Junction in Kansas City, Mo. (KCS milepost 482.0), pursuant to the terms of a written Temporary Trackage Rights Agreement dated October 8, 2019 (Agreement).¹

NSR states that the purpose of the temporary trackage rights is to accommodate its emergency detour operations between Moberly, Mo., and Kansas City, on account of the inoperability of the Grand River Bridge in Brunswick, Mo., and thus permit continued rail service while operations over the bridge are being restored and until NSR is able to resume full operations. NSR states that the temporary trackage rights will expire no later than September 30, 2020.

NSR concurrently filed a petition for waiver of the 30-day period under 49 CFR 1180.4(g) to allow the proposed temporary trackage rights to become effective immediately. By decision served October 11, 2019, the Board granted NSR's request. As a result, this exemption is now effective.

As a condition to this exemption, any employees affected by the acquisition of

¹ A redacted copy of the Agreement is attached to the verified notice. An unredacted copy has been filed under seal along with a motion for protective order pursuant to 49 CFR, 1104.14. That motion is addressed in a separate decision.

²¹ 15 U.S.C. 78q-1(b)(3)(F).

²² 15 U.S.C. 78q-1(b)(3)(F).

²³ In approving the proposed rule change, the Commission considered the proposal's impacts on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

²⁴ 17 CFR 200.30-3(a)(12).