

Inbound Market Dominant Express Service Agreement 1, the Inbound Market Dominant Registered Service Agreement 1, and the Inbound Market Dominant PRIME Tracked Service Agreement;

- Attachment 8—Redacted copy of the Australia Post Bilateral Agreement;
- Attachment 9—Redacted copy of the Canada Post Bilateral Agreement; and
- Attachment 10—Application for non-public treatment.

The Postal Service asserts that these products fulfill all of the criteria for competitive products. *See id.* at 11–15. Specifically, the Postal Service states that “the market power provisions of 39 U.S.C. [] 3642(b)(1) do not prevent the transfer” of these products, that they satisfy the standards for competitive products under 39 U.S.C. 3633, and that the Request’s content is sufficient, pursuant to 39 CFR 3020.31. *Id.*

The Postal Service states that transfer is appropriate for three primary reasons: “[b]ecause (i) the Commission conditionally approved the removal of Inbound Letter Post small packets and bulky letters from the Inbound Letter Post product on the market dominant product list and the addition of the Inbound Letter Post Small Packets and Bulky Letters product to the competitive product list [in Docket No. MC2019–17], (ii) the items to which the services provided under the three PRIME agreements and Australia Post bilateral five agreements are applied are treated as E format items, and (iii) all of the inbound portions of the Canada Post bilateral that are currently included in the market dominant product list concern Inbound Letter Post Small Packets and Bulky Letters items.” *Id.* at 8–9 (footnotes omitted). For these reasons, the Postal Service concludes that the Commission should transfer these products from the market dominant product list to the competitive product list. *Id.* at 15.

II. Commission Action

The Commission establishes Docket No. MC2020–73 to consider the Postal Service’s proposals described in its Request. Interested persons may submit comments on whether the Request is consistent with the policies of 39 U.S.C. 3632, 3633, and 3642 and 39 CFR 3020.30 *et seq.* Comments are due by January 3, 2020.

The Request and related filings are available on the Commission’s website (<http://www.prc.gov>). The Commission encourages interested persons to review the Request for further details.

The Commission appoints Anne C. O’Connor to serve as Public Representative in this proceeding.

III. Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket No. MC2020–73 for consideration of the matters raised by the United States Postal Service Request to Transfer the Inbound Market Dominant Express Service Agreement 1, Inbound Market Dominant Registered Service Agreement 1, Inbound Market Dominant PRIME Tracked Service Agreement, Australian Postal Corporation—United States Postal Service Bilateral Agreement, and Canada Post Corporation—United States Postal Service Bilateral Agreement to the Competitive Product List, filed December 13, 2019.

2. Pursuant to 39 U.S.C. 505, Anne C. O’Connor is appointed to serve as an officer of the Commission (Public Representative) to represent the interests of the general public in this proceeding.

3. Comments by interested persons are due by January 3, 2020.

4. The Secretary shall arrange for publication of this Order in the **Federal Register**.

By the Commission.

Ruth Ann Abrams,

Acting Secretary.

[FR Doc. 2019–27605 Filed 12–20–19; 8:45 am]

BILLING CODE 7710–FW–P

POSTAL REGULATORY COMMISSION

[Docket Nos. MC2020–77 and CP2020–76]

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:* December 26, 2019.

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
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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 3007.301.¹

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):* MC2020–77 and CP2020–76; *Filing Title:* USPS Request to Add Priority Mail & First-Class Package Service Contract 139 to Competitive Product List and Notice of

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).

Filing Materials Under Seal; *Filing Acceptance Date*: December 16, 2019; *Filing Authority*: 39 U.S.C. 3642, 39 CFR 3020.30 *et seq.*, and 39 CFR 3015.5; *Public Representative*: Christopher C. Mohr; *Comments Due*: December 26, 2019.

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

Ruth Ann Abrams,

Acting Secretary.

[FR Doc. 2019-27654 Filed 12-20-19; 8:45 am]

BILLING CODE 7710-FW-P

POSTAL SERVICE

Product Change—First-Class Package Service 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:* December 23, 2019.

FOR FURTHER INFORMATION CONTACT: Sean Robinson, 202-268-8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on December 17, 2019, it filed with the Postal Regulatory Commission a *USPS Request to Add First-Class Package Service Contract 106 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2020-78, CP2020-77.

Sean Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2019-27566 Filed 12-20-19; 8:45 am]

BILLING CODE 7710-12-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:* December 23, 2019.

FOR FURTHER INFORMATION CONTACT: Sean Robinson, 202-268-8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on December 18, 2019, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Contract 586 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2020-79, CP2020-78.

Sean Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2019-27677 Filed 12-20-19; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-87773; File No. SR-LTSE-2019-04]

Self-Regulatory Organizations; Long-Term Stock Exchange; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Dual Listing

December 17, 2019.

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 December 5, 2019, Long-Term Stock Exchange ("LTSE" or the "Exchange") filed with the Securities and Exchange Commission (the "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 Substance of the Proposed Rule Change

LTSE proposes to add two definitions to Rule 1.160 to clarify the meaning of two amended terms—LTSE-Primary-Listed Security and Non-LTSE-Primary-Listed Security—in the Rule 11 Series (Trading Rules) in the context of an exchange that provides for dually-listed securities.

The text of the proposed rule change is available at the Exchange's website at <https://longtermstockexchange.com/>, at the principal office of the Exchange, and at the Commission's Public Reference Room.

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

II. Self-Regulatory Organization's Statement on 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 self-regulatory organization 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 on the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The rules of the Exchange provide for dual listings.⁴ The concept of dual listing is not new. Companies have dually listed their securities on NYSE and Nasdaq,⁵ and more recently, companies dual list their securities on a foreign and U.S. exchange.⁶ One of the reasons a company may dual list is to commit to comply with a more stringent regulatory regime, such as an exchange's listing standards.⁷ The Commission recently approved LTSE Rule 14.425, in which the Exchange enhanced its listing standards to require companies that list with the Exchange to adopt and publish a Long-Term Stakeholder Policy, a Long-Term Strategy Policy, a Long-Term

⁴ See Rule 14.210 (Dually-Listed Securities).

⁵ See Craig Karmin, *Nasdaq Draws 6 Dual Listings, Including H-P and Schwab*, WALL ST. J. (Jan. 13, 2004), <https://www.wsj.com/articles/SB107391401136003100>.

⁶ Dual listing in the United States and a foreign jurisdiction allows a company to more easily reach a global set of investors and benefit from a multitude of trading venues. See *International Investing*, Sec. & Exch. Comm'n (Dec. 7, 2016), available at <https://www.sec.gov/reportspubs/investor-publications/investorpubsininvesthtm.html> ("Although most foreign stocks trade in the U.S. markets as ADRs, some foreign companies list their stock directly here as well as in their local market. For example, some Canadian stocks that are listed and trade on Canadian markets are also listed and trade directly in U.S. markets, rather than as ADRs. Some foreign companies list their securities in multiple markets, which may include U.S. markets.")

⁷ See Securities Exchange Act Release No. 50741 (Nov. 29, 2004), 69 FR 70296, 70298 (Dec. 3, 2004) ("Nasdaq believes issuers that become dually listed voluntarily undertake a second set of regulations and therefore demonstrate their commitment to regulatory excellence."). See generally Cecilia Caglio, et al., *Going Public Abroad* 3 (DERA, Working Paper, Nov. 2013), available at <https://www.sec.gov/files/rsfi-wp2013-01.pdf> ("[G]oing public in a market with more stringent securities laws can also maximize proceeds by enabling the issuing firm to credibly commit to greater ongoing disclosure.")