

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 3030, and 39 CFR part 3040, 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 3035, and 39 CFR part 3040, subpart B. Comment deadline(s) for each request appear in section II.

II. Docketed Proceeding(s)

1. *Docket No(s)*: MC2020–123 and CP2020–131; *Filing Title*: USPS Request to Add Priority Mail Contract 611 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date*: April 29, 2020; *Filing Authority*: 39 U.S.C. 3642, 39 CFR 3040.130 *et seq.*, and 39 CFR 3035.105; *Public Representative*: Christopher C. Mohr; *Comments Due*: May 7, 2020.

2. *Docket No(s)*: MC2020–124 and CP2020–132; *Filing Title*: USPS Request to Add Priority Mail Contract 612 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date*: April 29, 2020; *Filing Authority*: 39 U.S.C. 3642, 39 CFR 3040.130 *et seq.*, and 39 CFR 3035.105; *Public Representative*: Christopher C. Mohr; *Comments Due*: May 7, 2020.

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

Erica A. Barker,
Secretary.

[FR Doc. 2020–09557 Filed 5–4–20; 8:45 am]

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POSTAL SERVICE

Board of Governors; Sunshine Act Meeting

TIME AND DATE: May 1, 2020, at 1:15 p.m.

PLACE: Washington, DC.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Administrative Issues.
2. Strategic Issues.

On May 1, 2020, a majority of the members of the Board of Governors of the United States Postal Service voted unanimously to hold and to close to public observation a special meeting in Washington, DC, via teleconference. The Board determined that no earlier public notice was practicable.

General Counsel Certification: The General Counsel of the United States Postal Service has certified that the

meeting may be closed under the Government in the Sunshine Act.

CONTACT PERSON FOR MORE INFORMATION: Michael J. Elston, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza SW, Washington, DC 20260–1000. Telephone: (202) 268–4800.

Michael J. Elston,
Secretary.

[FR Doc. 2020–09714 Filed 5–1–20; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–88768; File No. SR–CBOE–2020–015]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1, To Increase Position Limits for Options on Certain Exchange-Traded Funds and Indexes

April 29, 2020.

I. Introduction

On February 26, 2020, Cboe Exchange, Inc. (“Exchange” or “Cboe”) 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 Interpretation and Policy .07 of Exchange Rule 8.30, Position Limits, and Rule 8.31, Position Limits for Broad-Based Index Options, to increase the position limits for options on the following exchange-traded funds (“ETFs”) and indexes: The Standard and Poor’s Depository Receipts Trust (“SPY”), iShares China Large-Cap ETF (“FXI”), iShares MSCI EAFE ETF (“EFA”), iShares iBoxx High Yield Corporate Bond Fund (“HYG”), Financial Select Sector SPDR Fund (“XLF”), Market Vectors Oil Services ETF (“OIH”),³ MSCI Emerging Markets Index (“MXEF”), and MSCI EAFE Index (“MXEA”). The proposed rule change was published for comment in the **Federal Register** on March 16, 2020.⁴ On April 16, 2020, the Exchange

submitted Amendment No. 1 to the proposed rule change.⁵ The Commission is publishing this notice to solicit comment on Amendment No. 1, and is approving the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.

II. Description of the Proposal, as Modified by Amendment No. 1

Currently, position limits for options on ETFs such as those subject to the proposal, as amended,⁶ are determined pursuant to Rule 8.30, and, with certain exceptions, vary by tier according to the number of outstanding shares and past six-month trading volume of the underlying security.⁷ Options in the highest tier—*i.e.*, options that overlie securities with the largest numbers of outstanding shares and trading volume—have a standard option position limit of 250,000 contracts (with adjustments for splits, re-capitalizations, etc.) on the same side of the market.⁸ In addition, Interpretation and Policy .07 of Rule 8.30 currently sets forth separate position limits for options on certain ETFs, including 1,800,000 contracts for options on SPY, and 500,000 contracts for options on FXI and EFA. Similarly, position limits for options on broad-based indexes such as those subject to the proposal, as amended,⁹ are determined pursuant to Rule 8.31, which provides a position limit of 25,000 contracts for options, restricted to no more than 15,000 near-term, on all broad-based indexes except those specifically listed under Rule 8.31 for

⁵ In Amendment No. 1, the Exchange: (1) Provided additional justification and analysis in support of the proposal, which is summarized below; (2) revised its proposal to eliminate the proposed increase to position limits for options on OIH; and (3) made technical, corrective, and clarifying changes. The full text of Amendment No. 1 is available on the Commission’s website at: <https://www.sec.gov/comments/sr-cboe-2020-015/srcboe2020015-7081714-215592.pdf>.

⁶ See Notice, *supra* note 4, at 15005–06, for descriptions provided by the Exchange regarding the composition and design of the underlying ETFs of each of the ETF options subject to this proposal.

⁷ Pursuant to Rule 8.42, Interpretation and Policy .02, which provides that the exercise limits for ETF options are equivalent to their position limits, the exercise limits for each of these options would be increased to the level of the new position limits.

⁸ To be eligible for this tier, either the recent six-month trading volume of the underlying security must have totaled at least 100,000,000 shares; or the most recent six-month trading volume of the underlying security must have totaled at least 75,000,000 shares and the underlying security must have at least 300,000,000 shares currently outstanding. See Rule 8.30, Interpretation and Policy .02(e). Options on XLF and HYG currently fall into this tier.

⁹ See Notice, *supra* note 4, at 15006–07, for descriptions provided by the Exchange regarding the composition and design of the underlying indexes of each of the index options subject to this proposal.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ As noted below, the Exchange subsequently amended its proposal to remove the proposed increase in position limits for options on OIH. See *infra* note 5.

⁴ See Securities Exchange Act Release No. 88350 (March 10, 2020), 85 FR 15003 (“Notice”). Comments on the proposed rule change can be found at: <https://www.sec.gov/comments/sr-cboe-2020-015/srcboe2020015.htm>.