

“Request that OPM include a clause to allow employees and witnesses to sign this form using their electronic signature PIV/CAC card for continuity of operations, and to aid OPM in electronically processing retirement claims. Also, recommend that OPM permit agencies to certify for employees as most agencies still have a significant number of CSRS employees for continuity of operations.”

Our response is as follows:

“During this pandemic, the continuity of operations has remained smooth in Retirement Services where employees have found and continue to find ways to keep performing their duties during these unprecedented times. OPM is releasing a Benefits Administrative Letter (BAL) providing guidance on submitting retirement applications during COVID-19 operations. The BAL will be posted on OPM’s web page soon. We’re not currently considering permanent changes due to COVID-19.”

The purpose of this notice is to allow an additional 30 days for public comments. The Office of Management and Budget is particularly interested in comments that:

1. Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
2. Evaluate the accuracy of the agency’s estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
3. Enhance the quality, utility, and clarity of the information to be collected; and
4. Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submissions of responses.

Standard Form 2808 is used by persons covered by CSRS to designate a beneficiary to receive the lump sum payment due from the Civil Service Retirement and Disability Fund in the event of their death.

#### Analysis

*Agency:* Retirement Operations, Retirement Services, Office of Personnel Management.

*Title:* We Need the Social Security Number of the Person Named Below.

*OMB Number:* 3206-0144.

*Frequency:* On occasion.

*Affected Public:* Individual or Households.

*Number of Respondents:* 2,000.

*Estimated Time per Respondent:* 15 minutes.

*Total Burden Hours:* 500 hours.

Office of Personnel Management.

**Alexys Stanley,**

*Regulatory Affairs Analyst.*

[FR Doc. 2020-19275 Filed 8-31-20; 8:45 am]

**BILLING CODE 6325-38-P**

## POSTAL REGULATORY COMMISSION

[Docket Nos. MC2020-229 and CP2020-259]

### New Postal Product

**AGENCY:** Postal Regulatory Commission.

**ACTION:** Notice.

**SUMMARY:** The Commission is noticing a recent Postal Service filing for the Commission’s consideration concerning a negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

**DATES:** *Comments are due:* September 3, 2020.

**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 3011.301.<sup>1</sup>

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 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):* MC2020-229 and CP2020-259; *Filing Title:* USPS Request to Add Priority Mail & First-Class Package Service Contract 163 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* August 26, 2020; *Filing Authority:* 39 U.S.C. 3642, 39 CFR 3040.130 through 3040.135, and 39 CFR 3035.105; *Public Representative:* Kenneth R. Moeller; *Comments Due:* September 3, 2020.

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

**Erica A. Barker,**

*Secretary.*

[FR Doc. 2020-19229 Filed 8-31-20; 8:45 am]

**BILLING CODE 7710-FW-P**

## POSTAL SERVICE

### Board of Governors; Sunshine Act Meeting

**TIME AND DATE:** August 24, 2020, at 7:30 p.m.

**PLACE:** Washington, DC

**STATUS:** Closed.

#### ITEMS CONSIDERED:

1. Administrative Issues.
2. Strategic Issues.

On August 24, 2020, a majority of the members of the Board of Governors of

<sup>1</sup> 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).

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. 2020-19455 Filed 8-28-20; 4:15 pm]

**BILLING CODE 7710-12-P**

## POSTAL SERVICE

### Board of Governors; Sunshine Act Meeting

**DATES AND TIMES:** September 9, 2020, at 9:00 a.m.

**PLACE:** Washington, DC

**STATUS:** Closed.

#### MATTERS TO BE CONSIDERED:

**Wednesday, September 9, 2020, at 9:00 a.m.**

1. Strategic Items.
2. Financial and Operational Matters.
3. Compensation and Personnel Matters.
4. Administrative Items.

**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:** Katherine Sigler, acting 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. 2020-19447 Filed 8-28-20; 4:15 pm]

**BILLING CODE 7710-12-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-89686; File No. SR-IEX-2019-15]

### Self-Regulatory Organizations; Investors Exchange LLC; Order Approving a Proposed Rule Change To Add a New Discretionary Limit Order Type Called D-Limit

August 26, 2020.

#### I. Introduction

On December 16, 2019, the Investors Exchange LLC (“IEX” or the “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”) <sup>1</sup> and Rule 19b-4 thereunder, <sup>2</sup> a proposed rule change to adopt a new order type, the Discretionary Limit order (“D-Limit”). The proposed rule change was published for comment in the **Federal Register** on December 30, 2019. <sup>3</sup> On February 12, 2020, the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change. <sup>4</sup> On March 27, 2020, the Commission instituted proceedings to determine whether to approve or disapprove the proposed rule change (“OIP”). <sup>5</sup> This order approves the proposed rule change.

#### II. Description of the Proposed Rule Change

##### A. Latency Arbitrage

IEX explains that its proposal “is designed to protect liquidity providers, institutional investors as well as market makers, from potential adverse selection by latency arbitrage trading strategies in a fair and nondiscriminatory manner. . . .” <sup>6</sup> IEX uses the term “latency arbitrage” to refer to trading strategies that trade based on the market participant’s ability to minimize latencies in seeing, and reacting to, quote and trade data through its use of low-latency systems and technology, as

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 87814 (December 20, 2019), 84 FR 71997 (“Notice”). Comments on the proposed rule change can be found at <https://www.sec.gov/comments/sr-iex-2019-15/sriex201915.htm>.

<sup>4</sup> See Securities Exchange Act Release No. 88186 (February 12, 2020), 85 FR 9513 (February 19, 2020).

<sup>5</sup> See Securities Exchange Act Release No. 88501 (March 27, 2020), 85 FR 18612 (April 2, 2020).

<sup>6</sup> Notice, *supra* note 3, at 71998.

well as connectivity and proprietary market data it purchases from exchanges, which may allow them to react faster to changing market prices than other market participants who have not purchased those same low-latency systems, connectivity, and data sources, which can be relatively expensive. <sup>7</sup>

##### B. IEX Speed Bump

In the Notice, the Exchange explains how it has designed its market model around “ways to counter or reduce speed advantages that can harm investors by exposing them to execution at stale prices when their orders are traded against by traders with more complete and timely information about market prices.” <sup>8</sup> The primary feature of that market model is the IEX “speed bump,” which employs physical path latency to introduce an equivalent 350 microseconds of latency between the network access point (the Point-of-Presence, or “POP”) and the Exchange’s system at its primary data center. <sup>9</sup> The speed bump provides time for IEX to update pegged orders resting on its exchange when the national best bid and offer (“NBBO”) changes, so that the resting pegged orders are accurately pegged to current market prices. <sup>10</sup> Without this protection, pegged orders resting on IEX have the potential to be subject to latency arbitrage (*i.e.*, executed at disadvantageous “stale” prices because IEX has not yet been able to update the prices of those resting orders in response to changes in the NBBO) by those market participants that can rapidly aggregate market data feeds and react faster than IEX to NBBO updates. <sup>11</sup> The IEX speed bump by itself currently provides no protection or benefits for displayed orders or non-displayed orders at fixed limit prices. <sup>12</sup> The speed bump works together with several non-displayed order types on IEX that are “pegged” to a specified

<sup>7</sup> See, e.g., Notice, *supra* note 3, at 72004 and IEX First Response to Comments, Letter from John Ramsay, Chief Market Policy Officer, IEX, dated February 13, 2020, at 2-3 (“IEX First Response to Comments”).

<sup>8</sup> See Notice, *supra* note 3, at 71998.

<sup>9</sup> See *id.* The IEX speed bump applies to all incoming and outgoing messages except for inbound market data from other trading centers and outbound transaction and quote information sent to the applicable securities information processor. In addition, updates to resting pegged orders on IEX are processed within the IEX trading system and do not require separate messages to be transmitted from outside the system.

<sup>10</sup> See, e.g., Securities Exchange Act Release No. 78101 (June 17, 2016), 81 FR 41142, 41157 (June 23, 2016) (File No. 10-222) (granting the application of IEX for registration as a national securities exchange).

<sup>11</sup> See *id.*

<sup>12</sup> See *id.* at 41155.