

The Board is comprised of the following Administrative Judges:

Paul S. Ryerson, Chairman, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001

E. Roy Hawkens, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001

Dr. Sue H. Abreu, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001

All correspondence, documents, and other materials shall be filed in accordance with the NRC E-Filing rule. See 10 CFR 2.302.

Dated December 8, 2020.

**Edward R. Hawkens,**

*Chief Administrative Judge, Atomic Safety and Licensing Board Panel, Rockville, Maryland.*

[FR Doc. 2020-27362 Filed 12-11-20; 8:45 am]

**BILLING CODE 7590-01-P**

---

## OFFICE OF PERSONNEL MANAGEMENT

### Federal Prevailing Rate Advisory Committee; Cancellation of Upcoming Meeting

**AGENCY:** Office of Personnel Management.

**ACTION:** Notice.

**SUMMARY:** The Federal Prevailing Rate Advisory Committee is issuing this notice to cancel the December 17, 2020, public meeting scheduled to be held in Room 5A06A, Office of Personnel Management Building, 1900 E Street NW, Washington, DC. The original **Federal Register** notice announcing this meeting was published Monday, December 23, 2019, at 84 FR 70580.

**FOR FURTHER INFORMATION CONTACT:** Madeline Gonzalez, 202-606-2858, or email [pay-leave-policy@opm.gov](mailto:pay-leave-policy@opm.gov).

Office of Personnel Management.

**Alexys Stanley,**

*Regulatory Affairs Analyst.*

[FR Doc. 2020-27430 Filed 12-11-20; 8:45 am]

**BILLING CODE 6325-49-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-90590; File No. SR-PEARL-2020-32]

### Self-Regulatory Organizations; MIAX PEARL, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the Equities Fee Schedule

December 8, 2020.

Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on December 2, 2020, MIAX PEARL, LLC (“MIAX PEARL” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) a proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. 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

The Exchange is filing a proposal to amend the fee schedule applicable for MIAX PEARL Equities, an equities trading facility of the Exchange (the “Fee Schedule”).<sup>3</sup> The proposed changes are scheduled to become operative on December 2, 2020.

The text of the proposed rule change is available on the Exchange’s website at <http://www.miaxoptions.com/rule-filings/pearl> at MIAX PEARL’s principal office, 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 Exchange 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 these 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 aspects of such statements.

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

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

<sup>3</sup> See Exchange Rule 1901.

#### A. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

##### 1. Purpose

The purpose of the proposed rule change is to amend the Fee Schedule applicable to MIAX PEARL Equities to provide pricing for securities priced below \$1.00 that are executed on MIAX PEARL Equities.

The Exchange operates in a highly competitive market in which market participants can readily direct order flow to competing venues if they deem fee levels at a particular venue to be excessive or rebates/incentives to be insufficient. More specifically, the Exchange is only one of several equities venues (including both registered exchanges and various alternative trading systems) to which market participants may direct their order flow and execute their trades. Indeed, equity trading is currently dispersed across 16 exchanges,<sup>4</sup> 31 alternative trading systems,<sup>5</sup> and numerous broker-dealer internalizers and wholesalers, all competing for order flow. Based on publicly available information, no single registered equities exchange currently has more than approximately 20% of total market share.<sup>6</sup> Thus, in such a low-concentrated and highly competitive market, no single equities trading venue possesses significant pricing power in the execution of trades, and, the Exchange currently represents a very small percentage of the overall market.

The purpose of this proposed fee change is for business and competitive reasons. As a new entrant into the equities market, the Exchange initially adopted a fee structure that provided that orders in securities priced below \$1.00 would be free that executed at MIAX PEARL Equities, regardless of whether they add or remove liquidity to encourage market participants to submit orders to the Exchange. The Exchange now proposes to charge a standard fee of 0.30% of the total dollar value of any transaction in securities priced below \$1.00 that removes liquidity from MIAX PEARL Equities. The Exchange also proposes to provide a standard rebate of 0.30% of the total dollar value of any transaction in securities priced below

<sup>4</sup> See Cboe Global Markets, U.S. Equities Market Volume Summary, available at [https://markets.cboe.com/us/equities/market\\_share/](https://markets.cboe.com/us/equities/market_share/).

<sup>5</sup> See FINRA ATS Transparency Data, available at <https://otctransparency.finra.org/otctransparency/AtsIssueData>. A list of alternative trading systems registered with the Commission is available at <https://www.sec.gov/foia/docs/atstlist.htm>.

<sup>6</sup> See Cboe Global Markets U.S. Equities Market Volume Summary, available at [http://markets.cboe.com/us/equities/market\\_share/](http://markets.cboe.com/us/equities/market_share/).