

## II. Docketed Proceeding(s)

## 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): CP2021-54; Filing Title: USPS Notice of Amendment to Priority Mail & First-Class Package Service Contract 184, Filed Under Seal; Filing Acceptance Date: May 13, 2021; Filing Authority: 39 CFR 3035.105; Public Representative: Kenneth R. Moeller; Comments Due: May 21, 2021.

<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).

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

**Erica A. Barker,**  
Secretary.

[FR Doc. 2021-10530 Filed 5-18-21; 8:45 am]

**BILLING CODE 7710-FW-P**

**POSTAL SERVICE****Product Change—Priority Mail and 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:* May 19, 2021.

**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 May 7, 2021, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail & First-Class Package Service Contract 193 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2021-89, CP2021-92.

**Sean Robinson,**

*Attorney, Corporate and Postal Business Law.*

[FR Doc. 2021-10481 Filed 5-18-21; 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:* May 19, 2021.

**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 May 12, 2021, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Contract 699 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2021-90, CP2021-93.

**Sean Robinson,**

*Attorney, Corporate and Postal Business Law.*

[FR Doc. 2021-10480 Filed 5-18-21; 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:* May 19, 2021.

**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 May 5, 2021, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Contract 697 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2021-87, CP2021-90.

**Sean Robinson,**

*Attorney, Corporate and Postal Business Law.*

[FR Doc. 2021-10482 Filed 5-18-21; 8:45 a.m.]

**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:* May 19, 2021.

**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 May 6, 2021, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Contract 698 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2021–88, CP2021–91.

**Sean Robinson,**

*Attorney, Corporate and Postal Business Law.*  
[FR Doc. 2021–10485 Filed 5–18–21; 8:45 am]

**BILLING CODE 7710–12–P**

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–91886; File No. SR–CboeEDGX–2021–026]

### Self-Regulatory Organizations; Cboe EDGX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the Fee Schedule

May 13, 2021.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),<sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> notice is hereby given that on May 3, 2021, Cboe EDGX Exchange, Inc. (the “Exchange” or “EDGX”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II 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

Cboe EDGX Exchange, Inc. (the “Exchange” or “EDGX”) is filing with the Securities and Exchange Commission (“Commission”) a proposed rule change to amend the Fee Schedule. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Exchange’s website ([http://markets.cboe.com/us/options/regulation/rule\\_filings/edgx/](http://markets.cboe.com/us/options/regulation/rule_filings/edgx/)), at the Exchange’s Office of the Secretary, 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.

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

###### 1. Purpose

The Exchange proposes to amend its Fee Schedule applicable to its equities trading platform (“EDGX Equities”) to (1) modify the criteria of certain Non-Displayed Add Volume Tiers, (2) modify and eliminate certain Retail Volume Tiers, and (3) reduce the rate for internalization for Members meeting a certain volume threshold. The Exchange proposes to implement the proposed change to its Fee Schedule on May 3, 2021.

The Exchange first notes that it 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 incentives to be insufficient. More specifically, the Exchange is only one of 16 registered equities exchanges, as well as a number of alternative trading systems and other off-exchange venues that do not have similar self-regulatory responsibilities under the Exchange Act, to which market participants may direct their order flow. Based on publicly available information,<sup>3</sup> no single registered equities exchange has more than 15% of the market share. Thus, in such a low-concentrated and highly competitive market, no single equities exchange possesses significant pricing power in the execution of order flow. The Exchange in particular operates a “Maker-Taker” model whereby it pays rebates to members that add liquidity and assesses fees to those that remove liquidity. The Exchange’s Fee Schedule sets forth the standard rebates and rates applied per share for orders that provide and remove liquidity, respectively.

<sup>3</sup> See Cboe Global Markets, U.S. Equities Market Volume Summary, Month-to-Date (April 26, 2021), available at [https://markets.cboe.com/us/equities/market\\_statistics/](https://markets.cboe.com/us/equities/market_statistics/).

Additionally, in response to the competitive environment, the Exchange also offers tiered pricing which provides Members opportunities to qualify for higher rebates or reduced fees where certain volume criteria and thresholds are met. Tiered pricing provides an incremental incentive for Members to strive for higher tier levels, which provides increasingly higher benefits or discounts for satisfying increasingly more stringent criteria.

###### Non-Displayed Add Volume Tiers

Pursuant to footnote 1 of the Fee Schedule, the Exchange offers Non-Displayed Add Volume Tiers that provide an enhanced rebate on Members’ orders yielding fee codes “DM”,<sup>4</sup> “HA”,<sup>5</sup> “MM”,<sup>6</sup> and “RP”<sup>7</sup> where a Member reaches certain required volume-based criteria offered in each tier. Specifically, the criteria for Non-Displayed Add Volume Tiers 1 through 3 are as follows:

- Tier 1 provides an enhanced rebated of \$0.0015 per share on qualifying orders (*i.e.*, orders yielding fee code DM, HA, MM or RP) where a Member has an ADAV<sup>8</sup> greater than or equal to 0.01% of TCV<sup>9</sup> for Non-Displayed orders that yield fee codes DM, HA, “HI”,<sup>10</sup> MM or RP.
- Tier 2 provides an enhanced rebated of \$0.0022 per share on qualifying orders (*i.e.*, orders yielding fee code DM, HA, MM or RP) where a Member has an ADAV greater than or equal to 0.05% of TCV for Non-Displayed orders that yield fee codes DM, HA, HI, MM or RP.
- Tier 3 provides an enhanced rebated of \$0.0025 per share on qualifying orders (*i.e.*, orders yielding fee code DM, HA, MM or RP) where a Member has an ADAV greater than or equal to 0.10% of TCV for Non-Displayed orders that yield fee codes DM, HA, HI, MM or RP.

Now, the Exchange is proposing to increase the ADAV thresholds for Non-Displayed Add Volume Tiers 1 and 2

<sup>4</sup> “DM” is appended to orders that add liquidity using MidPoint Discretionary order within discretionary range.

<sup>5</sup> “HA” is appended to non-displayed orders that add liquidity.

<sup>6</sup> “MM” is appended to non-displayed orders that add liquidity using Mid-Point Peg.

<sup>7</sup> “RP” is appended to non-displayed orders that add liquidity using Supplemental Peg.

<sup>8</sup> “ADAV” means average daily added volume calculated as the number of shares added per day. ADAV is calculated on a monthly basis.

<sup>9</sup> “TCV” means total consolidated volume calculated as the volume reported by all exchanges and trade reporting facilities to a consolidated transaction reporting plan for the month for which the fees apply.

<sup>10</sup> “HI” is appended to non-displayed orders that receive price improvement and add liquidity.

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

<sup>2</sup> 17 CFR 240.19b–4.