

deadline(s) for each request appear in section II.

II. Docketed Proceeding(s)

1. *Docket No(s)*: MC2021–132 and CP2021–137; *Filing Title*: USPS Request to Add Priority Mail Contract 721 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date*: September 22, 2021; *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 30, 2021.

2. *Docket No(s)*: MC2021–133 and CP2021–138; *Filing Title*: USPS Request to Add Priority Mail & First-Class Package Service Contract 202 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date*: September 22, 2021; *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 30, 2021.

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

Erica A. Barker,
Secretary.

[FR Doc. 2021–21037 Filed 9–27–21; 8:45 am]

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POSTAL SERVICE

Sunshine Act Meetings

TIME AND DATE: October 5, 2021, at 2:30 p.m.

PLACE: Minneapolis, MN.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

Tuesday, October 5, 2021, at 2:30 p.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: Michael J. Elston, Secretary of the Board of Governors, U.S. Postal Service, 475 L'Enfant Plaza SW, Washington, DC 20260–1000. Telephone: (202) 268–4800.

Michael J. Elston,
Secretary.

[FR Doc. 2021–21165 Filed 9–24–21; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–93103; File No. SR–FINRA–2021–016]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Order Instituting Proceedings To Determine Whether To Approve or Disapprove the Proposed Rule Change To Amend Rule 2165 (Financial Exploitation of Specified Adults)

September 22, 2021.

I. Introduction

On June 9, 2021, the Financial Industry Regulatory Authority, Inc. (“FINRA”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change SR–FINRA–2021–016 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”)¹ and Rule 19b–4 thereunder² to amend FINRA Rule 2165 (Financial Exploitation of Specified Adults) to: (1) Permit member firms to place a temporary hold on a securities transaction, subject to the same terms and restrictions applicable to a temporary hold on disbursements of funds or securities (“disbursements”), where there is a reasonable belief of financial exploitation of a “specified adult” as defined in the rule;³ (2) permit member firms to extend a temporary hold, whether on a disbursement or a transaction, for an additional 30 business days if the member firm has reported the matter to a state regulator or agency or a court of competent jurisdiction; and (3) require member firms to retain records of the reason and support for any extension of any temporary hold, including information regarding any communications with, or by, a state regulator or agency of competent jurisdiction or a court of competent jurisdiction. The proposed rule change was published for comment in the **Federal Register** on June 28, 2021.⁴ On July 20, 2021, FINRA consented to extend until September 24, 2021, the time period in which the Commission must approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.⁵

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See *infra* note 9 and accompanying text.

⁴ See Exchange Act Release No. 92225 (Jun. 22, 2021), 86 FR 34084 (Jun. 28, 2021) (File No. SR–FINRA–2021–016) (“Notice”).

⁵ See letter from Jeanette Wingler, Associate General Counsel, FINRA, to Lourdes Gonzalez,

On August 23, 2021, FINRA responded to the comment letters received in response to the Notice.⁶

The Commission is publishing this order pursuant to Section 19(b)(2)(B) of the Exchange Act⁷ to solicit comments on the proposed rule change from interested persons and to institute proceedings to determine whether to approve or disapprove the proposed rule change.

II. Description of the Proposed Rule Change

Background

FINRA’s proposed rule change would amend Rule 2165, which currently permits a member firm to place a temporary hold on a disbursement from the account of a “specified adult” customer for up to 25 business days if the criteria of the rule are satisfied.⁸ A “specified adult” is someone either age 65 and older, or age 18 and older if the member firm reasonably believes that a mental or physical impairment has rendered the person incapable of protecting their own interests.⁹ According to FINRA, temporary holds on disbursements have played a significant role in providing member firms with a way to respond promptly to suspicions of customer financial exploitation before a customer experiences potentially significant losses.¹⁰

A member firm’s ability to place a temporary hold on disbursements is subject to a number of conditions that are designed to help prevent misapplication of the rule.¹¹ These

Assistant Chief Counsel—Sales Practices, Division of Trading and Markets, Commission, dated July 20, 2021. This letter is available at <https://www.finra.org/sites/default/files/2021-07/SR-FINRA-2021-016-Extension1.pdf>.

⁶ See letter from Jeanette Wingler, Associate General Counsel, FINRA, to Vanessa Countryman, Secretary, Commission dated August 23, 2021 (“FINRA Letter”). The FINRA Letter is available at the Commission’s website at <https://www.sec.gov/comments/sr-finra-2021-016/srfinra2021016-9160159-247786.pdf>.

⁷ 15 U.S.C. 78s(b)(2)(B).

⁸ See *infra* for a discussion of existing safeguards incorporated into Rule 2165.

⁹ See Rule 2165(a)(1). Supplementary Material .03 to Rule 2165 provides that a member firm’s reasonable belief that a natural person age 18 and older has a mental or physical impairment that renders the individual unable to protect their own interests may be based on the facts and circumstances observed in the member firm’s business relationship with the person. See Notice at 34086 n.17.

¹⁰ See Notice at 34086. For example, according to FINRA member firms have placed temporary holds to prevent senior investors from losing: (1) \$200,000 (representing approximately two-thirds of the investor’s account) related to a lawsuit scam; (2) \$10,000 in a lottery scam; (3) \$60,000 in a romance scam; and (4) \$50,000 to financial exploitation by a brother-in-law. *Id.*

¹¹ *Id.*