

Accession No. ML19256C219), which contains guidance on medical T&E criteria. NUREG-1556 is updated periodically, concurrent with regulatory changes. However, given the types of questions that the NRC and Agreement States routinely receive about T&E requirements, the NRC staff has determined that supplemental guidance would benefit individuals applying for authorized individual status, until the next update to NUREG-1556, Volume 9, Revision 3.

The staff is also issuing for public comment a draft regulatory analysis for this ISG (ADAMS Accession No. ML24205A116).

Dated: August 27, 2024.

For the Nuclear Regulatory Commission.

Kevin Williams,

Director, Division of Materials Safety, Security, Sate, and Tribal Programs, Office of Nuclear Material Safety and Safeguards.
[FR Doc. 2024-19556 Filed 8-29-24; 8:45 am]

BILLING CODE 7590-01-P

POSTAL REGULATORY COMMISSION

[Docket No. N2024-1; Order No. 7414]

Service Standard Changes

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is acknowledging a filing by the Postal Service of its intent to conduct a pre-filing conference regarding proposed changes to its processing and transportation networks and revisions to its service standards to align with these changes. This document informs the public of this proceeding and the pre-filing conference, and takes other administrative steps.

DATES: *Pre-filing conference:* September 5, 2024, 1 p.m. to 3 p.m., eastern daylight time—Virtual Online.

ADDRESSES: Submit comments electronically via the Commission's Filing Online system at <https://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: Pursuant to 39 CFR 3020.111(d), on August 22, 2024, the Postal Service filed a notice of its intent to conduct a pre-filing conference on September 5, 2024, regarding proposed changes to its

processing and transportation networks and revisions to its service standards to align with these changes.¹

As part of its Delivering for America strategic plan, the Postal Service intends to implement certain initiatives to “to achieve greater operational precision and efficiency, significantly reduce costs, and enhance service.”² Specifically, the Postal Service intends to create a network of regional processing and distribution centers or campuses (RPDCs) and local processing centers (LPCs). Notice at 3. It also intends to implement a Regional Transportation Optimization (RTO) initiative to transform its transportation network. *Id.* The RTO initiative is an evolution of the Local Transportation Optimization (LTO) initiative that the Postal Service asserts had been piloted in certain geographic areas. *Id.* The Postal Service estimates that these initiatives will result in costs savings between \$2.8 billion to \$3.3 billion per year once fully implemented. *Id.* at 4.

To align with these initiatives, the Postal Service proposes to change its service standards for end-to-end Market Dominant and Competitive products. *Id.* The Postal Service states that it will transition from plant-to-plant (*i.e.*, 3-Digit to 3-Digit ZIP Code) to Post Office to Post Office (*i.e.*, 5-Digit to 5-Digit ZIP Code) service standards that “maintain the existing delivery day ranges for both First-Class Mail and USPS Ground Advantage while accurately and logically reflecting the three operational legs applicable to the movement of mail and packages: collection to origin processing (Leg 1), origin processing to destination processing (Leg 2), and destination processing to delivery (Leg 3).” *Id.* The Postal Service also plans to revise the service standards for end-to-end USPS Marketing Mail and Package Services so that they are based on the standards for First-Class Mail and USPS Ground Advantage. *Id.* at 4–5. In addition, the Postal Service plans to exclude Sundays and holidays as transit days for mail and packages entered on a Saturday or the day before a holiday. *Id.* at 5.

The Postal Service states that “these revisions will create standards that are more operationally precise and specific for customers, enable the Postal Service to maintain or upgrade the service

standards for a majority of volume, and enhance the Postal Service’s ability to reliably achieve [its] standards.” *Id.* at 4. The Postal Service claims that most volume will retain the same service standard or see service standard improvements, but some mail and packages will experience a longer service standard. *Id.* at 5. Although it may implement discrete aspects of these initiatives due to pilot testing, the Postal Service states that the proposed service standard changes will not be implemented until the next calendar year and will not impact Election Mail or Peak Season 2024. *Id.* at 6–7.

The pre-filing conference regarding the proposed changes will be held virtually on September 5, 2024, from 1 p.m. to 3 p.m. eastern daylight time (EDT). *Id.* at 1, 7. At this conference, Postal Service representatives capable of discussing the Postal Service’s proposal will be available to educate the public and to allow interested persons to provide feedback to the Postal Service. *Id.* Registration instructions are available at <https://about.usps.com/what/strategic-plans/delivering-for-america/details.htm>. *Id.* at 7. Unless all available spaces are taken sooner, registration is open until September 3, 2024, at 12 p.m. EDT. *Id.*

The Commission establishes Docket No. N2024-1 to consider the Postal Service’s proposed initiatives and accompanying revisions to its service standards. The Postal Service must file its formal request for an advisory opinion with the Commission at least 90 days before implementing any of the proposed changes. 39 CFR 3020.112. This formal request must certify that the Postal Service has made good faith efforts to address the concerns raised at the pre-filing conference and meet other content requirements. 39 CFR 3020.113. After the Postal Service files the formal request for an advisory opinion, the Commission will set forth a procedural schedule and provide additional information in a notice and order that will be published in the **Federal Register**. 39 CFR 3020.110. Before issuing its advisory opinion, the Commission must provide an opportunity for a formal, on-the-record hearing pursuant to 5 U.S.C. 556 and 557. 39 U.S.C. 3661(c). The procedural rules in 39 CFR part 3020 apply to Docket No. N2024-1.

Pursuant to 39 U.S.C. 3661(c) and 39 CFR 3020.111(d), the Commission appoints Ping Gong to represent the interests of the general public (Public Representative) in this proceeding. Pursuant to 39 CFR 3020.111(d), the Secretary shall arrange for publication of this order in the **Federal Register**.

¹ Notice of Pre-Filing Conference, August 22, 2024, at 1 (Notice).

² Notice at 3; *see also* United States Postal Service, Delivering for America: Our Vision and Ten-Year Plan to Achieve Financial Sustainability and Service Excellence, March 23, 2021, available at https://about.usps.com/what/strategic-plans/delivering-for-america/assets/USPS_Delivering-For-America.pdf.

It is ordered:

1. The Commission establishes Docket No. N2024–1 to consider the Postal Service’s proposed changes to the service standards for end-to-end Market Dominant and Competitive products to align with certain operational initiatives.

2. The Postal Service shall conduct a virtual pre-filing conference regarding its proposal on September 5, 2024, from 1:00 p.m. to 3:00 p.m. EDT.

3. Pursuant to 39 U.S.C. 3661(c) and 39 CFR 3020.111(d), Ping Gong is appointed to serve as an officer of the Commission (Public Representative) to represent the interests of the general public in this proceeding.

4. Pursuant to 39 CFR 3020.111(d), the Secretary shall arrange for publication of this order in the **Federal Register**.

By the Commission.

Erica A. Barker,
Secretary.

[FR Doc. 2024–19551 Filed 8–29–24; 8:45 am]

BILLING CODE 7710–FW–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100816; File No. SR–NASDAQ–2024–019]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Order Granting Approval of a Proposed Rule Change, to Rules 5605, 5615 and 5810 To Amend Phase-In Schedules for Certain Corporate Governance Requirements and Applicability of Certain Cure Periods

August 26, 2024.

I. Introduction

On May 8, 2024, The Nasdaq Stock Market LLC (“Nasdaq” or “Exchange”) 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 Exchange Rules 5605, 5615, and 5810 regarding the phase-in schedules for certain corporate governance requirements and the applicability of certain cure periods. The proposed rule change was published for comment in the **Federal Register** on May 29, 2024.³ On July 12, 2024, the Commission designated a longer period for Commission action on

the proposed rule change.⁴ The Commission has received no comment letters on the proposal. As discussed further below, the Commission is approving the proposed rule change.

II. Description of the Proposal

The Exchange proposes to amend the phase-in schedules for compliance with the independent board director and committee requirements for certain companies and codify its practices regarding the applicability of certain cure periods. As discussed below, the changes to the phase-in provisions are similar to those previously approved for another national securities exchange. The Exchange also proposes to renumber several rules and make non-substantive clarifications.

A. Modifications to Phase-In Schedules Initial Public Offerings

Currently, Exchange Rule 5615(b)(1) references that a company listing in connection with an IPO is permitted to phase in its independent audit committee requirements in accordance with Rule 10A–3(b)(1)(iv)(A) under the Act⁵ but does not restate the provisions of this rule. Nasdaq proposes to amend Rule 5615(b)(1) by specifically restating the phase-in provisions in the text of the rule.⁶

Further, Rule 5615(b)(1) currently allows companies listing in connection with an IPO to phase in the requirements for their independent nominations and compensation committees but requires one member to satisfy the requirements at the time of listing. The Exchange states that some companies expressed a concern that this requirement interferes with a common practice to hold a meeting of a board of directors in order to appoint additional independent directors shortly after the Listing Date, but prior to the date IPO closes.⁷ Therefore, to accommodate this

practice, Nasdaq has proposed to amend Rule 5615(b)(1) to allow companies to comply with the requirement to have one independent director on the compensation and nominations committees by appointing an independent director to such a committee no later than the earlier of the date the initial public offering closes or five business days from the Listing Date.⁸ The Exchange is also proposing, as to the requirement for a company to have at least two members on the compensation committee, that the company have at least one member by the Listing Date and at least two members within one year of the Listing Date.

Rule 5605(c)(2)(A) requires a company to have a minimum of three members on the audit committee. Nasdaq proposes to amend Rule 5615(b)(1) to provide that companies listing in conjunction with an IPO may also phase in compliance with the three-person minimum on the following schedule: at least one member by the Listing Date, at least two members within 90 days of the Listing Date and at least three members within one year of the Listing Date.

Companies Emerging From Bankruptcy

Currently, Rule 5615(b)(2) allows a company that is emerging from bankruptcy to phase in independent nominations and compensation committees and majority independent boards requirements. Nasdaq proposes to amend Rule 5615(b)(2) to specifically state that a company emerging from bankruptcy must comply with the audit committee requirements set forth in Rule 5605(c)(2)⁹ by the Listing Date unless an exemption is available pursuant to Rule 10A–3 under the Act.¹⁰ Nasdaq also states that it proposes to make additional clarifications to improve the readability of the rule without changing its substance, including to provide that the applicable

⁴ See Securities Exchange Act Release No. 100523 (July 12, 2024), 89 FR 58450 (July 18, 2024) (designating August 27, 2024 as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change).

⁵ 17 CFR 240.10A–3(b)(1)(iv)(A).

⁶ See 17 CFR 240.10A–3(b)(1)(iv)(A). Accordingly, a company shall be permitted to phase in its compliance with the audit committee requirements set forth in Rule 5605(c)(2) as follows: (1) one member must satisfy the requirements by the date the company’s securities first trade on Nasdaq (the “Listing Date”); (2) a majority of members must satisfy the requirements within 90 days of the effective date of its registration statement; and (3) all members must satisfy the requirements within one year of the effective date of its registration statement.

⁷ See Notice, *supra* note 3, at 46528. See also, e.g., New York Stock Exchange (“NYSE”) IPO Guide, at 41, available at https://www.nyse.com/publicdocs/nyse/listing/nyse_ipo_guide.pdf.

⁸ See Notice, *supra* note 3, at 46528.

⁹ Rule 5605(c)(2) requires a company to have an audit committee of at least three members, which must meet certain independence, professional competence and other requirements as specified in the rule.

¹⁰ This is a non-substantive change and simply codifies how the current rule works for companies emerging from bankruptcy because there is currently no phase-in provision from the audit committee requirements of Rule 5605(c)(2) for such companies under the Exchange rules. Additionally, Rule 5605(c)(2)(A)(ii) requires a listed company to meet the criteria for independence in Rule 10A–3(b)(1) under the Act subject to the exemptions provided in Rule 10A–3(c) under the Act. See 17 CFR 240.10A–3.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Securities Exchange Act Release No. 100208 (May 22, 2024), 89 FR 46528 (“Notice”).