

**POSTAL SERVICE****International Product Change—Priority Mail Express International, Priority Mail International, First-Class Package International Service & Commercial ePacket Agreement: Postal Service™****ACTION:** Notice.

**SUMMARY:** The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a Priority Mail Express International, Priority Mail International, First-Class Package International Service & Commercial ePacket contract to the list of Negotiated Service Agreements in the Competitive Product List in the Mail Classification Schedule.

**DATES:** *Date of notice:* August 18, 2020.

**FOR FURTHER INFORMATION CONTACT:** Christopher C. Meyerson, (202) 268–7820.

**SUPPLEMENTARY INFORMATION:** The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on August 12, 2020, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express International, Priority Mail International, First-Class Package International Service & Commercial ePacket Contract 8 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2020–218 and CP2020–246.

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[FR Doc. 2020–17988 Filed 8–17–20; 8:45 am]

**BILLING CODE 7710–12–P**

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34–89527; File No. SR–Phlx–2020–38]

**Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Memorialize Phlx’s Business Continuity and Disaster Recovery for Its Trading Floor**

August 12, 2020.

Pursuant to 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 July 29, 2020, Nasdaq PHLX LLC (“Phlx” or “Exchange”) 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**

The Exchange proposes to modify Phlx Options 8, related to the Phlx Trading Floor, to memorialize its current Business Continuity and Disaster Recovery provisions.

The text of the proposed rule change is available on the Exchange’s website at <https://listingcenter.nasdaq.com/rulebook/phlx/rules>, at the principal office of the Exchange, 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**

Phlx proposes to amend its Trading Floor rules at Options 8, Section 26, Trading Halts, to memorialize its current Business Continuity and Disaster Recovery provisions.

**Memorialize Business Continuity and Disaster Recovery Plan**

Today, Phlx has a Business Continuity and Disaster Recovery Plan for its Trading Floor (“BCP”), which BCP provides for a back-up physical location at The Philadelphia Navy Yard, in the event that the physical Trading Floor, currently located at 2929 Walnut Street, Philadelphia, becomes unavailable. The Exchange proposes to amend Options 8, Section 26 to add a new section “g” to memorialize its current Business Continuity and Disaster Recovery plans. The Exchange proposes to amend its Rules at Options 8, Section 26 to amend the title of the Rule from “Trading Halts” To “Trading Halts, Business Continuity and Disaster

Recovery.” The Exchange proposes to state within Options 8, Section 26 at new section (g) that, “The Exchange may activate its business continuity and disaster recovery plans to maintain fair and orderly markets in the event of a System failure, disaster, or other unusual circumstance that may threaten the ability to conduct business on the Exchange.” The Exchange proposes to state with new (g) that the following provisions shall apply with respect to the Exchange’s Trading Floor:

(1) *Loss of Trading Floor.* If the physical location designated as the “Trading Floor” becomes unavailable, Phlx will enact its Business Continuity Plan and designate the Philadelphia Navy Yard as its “Back-Up Trading Floor.”

(2) *Back-up Trading Floor Unavailable.* In the event that the Back-Up Trading Floor becomes inoperable, the Exchange will only operate its electronic market and will not operate a Trading Floor. The Exchange will operate only its electronic market until the Exchange’s Trading Floor facility is operational. Open outcry trading will not be available in the interim.

(3) *Other Back-Up Trading Arrangements.* This Rule does not preclude the Exchange from conducting business, in the event the Trading Floor and Back-Up Trading Floor are rendered inoperable, pursuant to Options 4, Section 10.

These provisions above, are contemplated today by Phlx’s BCP and enacted pursuant to Phlx’s emergency authority within By-Law Article VII, Section 7–5.<sup>3</sup> The Exchange is proposing to memorialize these provisions of Phlx’s BCP similar to Cboe Exchange, Inc. (“Cboe”) Rule 5.24.<sup>4</sup>

Current Phlx Rules at Options 8, Section 1(a) specify, “The Options 8 Rules shall apply to Exchange options transactions by and among members and member organizations physically located on the Exchange’s options trading floor, including the trading

<sup>3</sup> Phlx By-Law Article VII, Section 7–5, Authority to Take Action Under Emergency or Extraordinary Market Conditions, provides, “The Board of Directors, or such person or persons or committee as may be designated by the Board of Directors, in the event of an emergency or extraordinary market conditions, shall have the authority to take any action regarding: (a) The trading in or operation of the national securities exchange operated by the Exchange or any other organized securities markets that may be operated by the Exchange, the operation of any automated system owned or operated by the Exchange, and the participation in any such system or any or all persons or the trading therein of any or all securities; and (b) the operation of any or all offices or systems of Members and Member Organizations, if, in the opinion of the Board of Directors or the person or persons hereby designated, such action is necessary or appropriate for the protection of investors or the public interest or for the orderly operation of the marketplace or the system.”

<sup>4</sup> Unlike Phlx, Cboe does not list a secondary back-up trading floor, but does specify its contingency plans for its Trading Floor.

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

<sup>2</sup> 17 CFR 240.19b–4.