proposed Singly-Listed Option fees in Section III with the proposed non-Penny Pilot Option fees in Section II of the Pricing Schedule, as well as with other exchanges. Despite these proposed fee and rebate changes, the Exchange’s proposal will allow it to continue to incentivize market participants to bring liquidity to the Exchange, as described herein.

The Exchange operates in a highly competitive market, comprised of twelve exchanges, in which market participants can easily and readily direct order flow to competing venues if they deem fee levels at a particular venue to be excessive or rebates to be inadequate. Accordingly, the fees that are assessed and the rebates paid by the Exchange, as described in the proposal, are influenced by these robust market forces and therefore must remain competitive with fees charged and rebates paid by other venues and therefore must continue to be reasonable and equitably allocated to those members that opt to direct orders to the Exchange rather than competing venues.

The proposed fees are designed to ensure a fair and reasonable use of Exchange resources by allowing the Exchange to recoup costs while incentivizing market participants to bring liquidity to the Exchange, as described herein. The Exchange operates in a highly competitive market, comprised of twelve exchanges, in which market participants can easily and readily direct order flow to competing venues if they deem fee levels at a particular venue to be excessive or rebates to be inadequate. Accordingly, the fees that are assessed and the rebates paid by the Exchange, as described in the proposal, are influenced by these robust market forces and therefore must remain competitive with fees charged and rebates paid by other venues and therefore must continue to be reasonable and equitably allocated to those members that opt to direct orders to the Exchange rather than competing venues.

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Office of the U.S. Trade Representative, at (202) 395–1351.


The President may designate a country as a beneficiary sub-Saharan African country eligible for these benefits of AGOA if he determines that the country meets the eligibility criteria set forth in: (1) section 104 of AGOA (19 U.S.C. 3703); and (2) section 502 of the 1974 Act (19 U.S.C. 2462).

Section 104 of AGOA includes requirements that the country has established or is making continual progress toward establishing, inter alia: a market-based economy; the rule of law, political pluralism, and the right to due process; the elimination of barriers to U.S. trade and investment; economic policies to reduce poverty; a system to combat corruption and bribery; and the protection of internationally recognized worker rights. In addition, the country may not engage in activities that undermine U.S. national security or foreign policy interests or engage in gross violations of internationally recognized human rights. Please see section 104 of AGOA and section 502 of the 1974 Act for a complete list of the AGOA eligibility criteria.

Recognizing that concerns have been raised about the compliance with section 104 of AGOA of certain beneficiary sub-Saharan African countries, Section 105(d)(4)(E) of the TPEA (Pub. L. 114–27) requires the President to initiate an out-of-cycle review with respect to whether the Republic of South Africa is meeting the eligibility requirements set forth in section 104 of AGOA and section 502 of the 1974 Act, not later than 30 days after the date of the enactment of the TPEA.

Section 506A of the 1974 Act requires that, if the President determines that a beneficiary sub-Saharan African country is not making continual progress in meeting the eligibility requirements, he must terminate the designation of the country as a beneficiary sub-Saharan African country. As amended by TPEA, the President may withdraw, suspend, or limit the application of duty-free treatment with respect to articles from the country if he determines that it would be more effective in promoting compliance with AGOA-eligibility requirements than terminating the designation of the country as a beneficiary sub-Saharan African country.

The Subcommittee is seeking public comments in connection with this out-of-cycle review of the Republic of South Africa’s eligibility for AGOA’s benefits. The Subcommittee will consider any such comments in developing recommendations to the President on the Republic of South Africa’s eligibility. Comments related to the child labor criteria may also be considered by the Secretary of Labor in making the findings required under section 504 of the 1974 Act.

Notice of Public Hearing

In addition to written comments from the public on the matters listed above, the Subcommittee of the TPSC will convene a public hearing at 9:30 a.m. on Friday, August 7, 2015, to receive testimony related to South Africa’s eligibility for AGOA’s benefits. The hearing will be held at 1724 F Street NW., Washington, DC 20508 and will be open to the public and to the press. A transcript of the hearing will be made available on http://www.regulations.gov within approximately two weeks of the hearing.

All interested parties wishing to present oral testimony at the hearing must submit, following the “Requirements for Submissions” set out below, the name, address, telephone number, and email address, if available, of the witness(es) representing their organization by 5 p.m., Wednesday, August 5, 2015. Requests to present oral testimony must be accompanied by a written brief or summary statement and also must be received by 5 p.m., Wednesday, August 5, 2015. Oral testimony before the Subcommittee will be limited to five-minute presentations that summarize or supplement information contained in briefs or statements submitted for the record. Post-hearing briefs, statements, or comments will be accepted if they conform with the requirements set out below and are submitted by 5 p.m., Tuesday, August 12, 2015. Parties not wishing to appear at the public hearing may submit pre-hearing and post-hearing briefs or comments by the aforementioned deadlines.

Requirements for Submissions

All written requests to appear at the public hearing, briefs, statements, or comments submitted in response to this notice must be submitted electronically by 5:00 p.m., August 5, 2015, using www.regulations.gov, docket number USTR–2015–0009. Instructions for submitting business confidential versions are provided below. Hand-delivered submissions will not be accepted. All written materials must be submitted in English to the Chairman of the AGOA Implementation Subcommittee of the TPSC.

Business Confidential Submissions

An interested party requesting that information contained in a submission be treated as business confidential information must certify that such information is business confidential and would not customarily be released to the public by the submitter. Confidential business information must be clearly designated as such. The submission must be marked “BUSINESS CONFIDENTIAL” at the top and bottom of the cover page and each succeeding page, and the submission should indicate, via brackets, the specific information that is confidential. Additionally, “Business Confidential” must be included in the “Type Comment” field. For any submission containing business confidential information, a non-confidential version must be submitted separately (i.e., not as part of the same submission with the confidential version), indicating where confidential information has been redacted. The non-confidential version will be placed in the docket and open to public inspection.

Public Viewing of Review Submissions

Submissions in response to this notice, except for information granted “business confidential” status under 15 CFR 2003.6, will be available for public viewing pursuant to 15 CFR 2007.6 at http://www.regulations.gov upon completion of processing. Such submissions may be viewed by entering the country-specific docket number in the search field at http://www.regulations.gov.  

Edward Gresser, Acting Chair, Trade Policy Staff Committee.  
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