

- No Cost Overrun Policy Brief Report
- Oversight for Major Research Facilities

*Committee on National Science and Engineering Policy (SEP)*

- Open session: 9:15–10:15 a.m.
- Committee Chair's Opening Remarks
  - Approval of Prior Minutes
  - Discussion of S&E Indicators 2018 Draft "Orange Book" Feedback
  - Update on Indicators 2018 Draft "Digest" and "Overview of the State of the U.S. S&E Enterprise in a Global Context"
  - Discussion on Policy Companion Statements/Briefs to Indicators 2018

*Plenary Board*

- Closed session: 10:30–11:00 a.m.
- Board Chair's Opening Remarks
  - Director's Remarks
  - Approval of Prior Minutes
  - Closed Committee Reports
  - Vote: National High Magnetic Field Laboratory (NHMFL) Operations
  - Vote: National Ecological Observatory Network (NEON) Proposal for Initial Operations and Maintenance
  - Vote: NSF FY 2019 OMB Budget Submission

*Plenary Board (Executive)*

- Closed session: 11:00–11:30 a.m.
- Board Chair's Opening Remarks
  - Approval of Prior Minutes
  - Director's Remarks
  - Award Involving an NSB Member

*Plenary Board*

- Open Session: 1:00–2:30 p.m.
- Board Chair's Opening Remarks
  - NSF Director's Remarks
  - Approval of Prior Minutes
  - Open Committee Reports
  - Vote: Merit Review Resolution
  - Approval of CY 2018 Meeting Schedule
  - Discussion of Skilled Technical Workforce
  - Board Chair's Closing Remarks

**MEETING ADJOURNS:** 2:30 p.m.

**CONTACT PERSONS FOR MORE**

**INFORMATION:** The NSB Office contact is Brad Gutierrez, [bgutierr@nsf.gov](mailto:bgutierr@nsf.gov), 703–292–7000. The Public Affairs contact is Nadine Lynn, [nlymn@nsf.gov](mailto:nlymn@nsf.gov), 703–292–2490.

**Chris Blair,**

*Executive Assistant, National Science Board Office.*

[FR Doc. 2017–17031 Filed 8–8–17; 4:15 pm]

**BILLING CODE 7555–01–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 notice required under 39 U.S.C. 3642(d)(1):* August 10, 2017.

**FOR FURTHER INFORMATION CONTACT:** Elizabeth A. Reed, 202–268–3179.

**SUPPLEMENTARY INFORMATION:** The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on August 4, 2017, it filed with the Postal Regulatory Commission a *Request of the United States Postal Service to Add Priority Mail Contract 339 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2017–167, CP2017–260.

**Stanley F. Mires,**

*Attorney, Federal Compliance.*

[FR Doc. 2017–16834 Filed 8–9–17; 8:45 am]

**BILLING CODE 7710–12–P**

**POSTAL SERVICE**

**Product Change—Priority Mail Express, Priority Mail, & 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 notice required under 39 U.S.C. 3642(d)(1):* August 10, 2017.

**FOR FURTHER INFORMATION CONTACT:** Elizabeth A. Reed, (202) 268–3179.

**SUPPLEMENTARY INFORMATION:** The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on August 4, 2017, it filed with the Postal Regulatory Commission a *Request of the United States Postal Service to Add Priority Mail Express, Priority Mail, & First-Class Package Service Contract 21 to Competitive Product List*. Documents

are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2017–168, CP2017–261.

**Stanley F. Mires,**

*Attorney, Federal Compliance.*

[FR Doc. 2017–16833 Filed 8–9–17; 8:45 am]

**BILLING CODE 7710–12–P**

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34–81328; File No. SR–BatsBZX–2017–51]

**Self-Regulatory Organizations; Bats BZX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Related to Fees for Use on Bats BZX Exchange, Inc.'s Options Platform**

August 7, 2017.

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 July 31, 2017, Bats BZX Exchange, Inc. (the "Exchange" or "BZX") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the Exchange. The Exchange has designated the proposed rule change as one establishing or changing a member due, fee, or other charge imposed by the Exchange under Section 19(b)(3)(A)(ii) of the Act<sup>3</sup> and Rule 19b–4(f)(2) thereunder,<sup>4</sup> which renders the proposed rule change effective upon filing with the Commission. 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 filed a proposal to amend the fee schedule applicable to Members<sup>5</sup> and non-Members of the Exchange pursuant to BZX Rules 15.1(a) and (c).

The text of the proposed rule change is available at the Exchange's Web site at [www.bats.com](http://www.bats.com), at the principal office of the Exchange, and at the Commission's Public Reference Room.

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

<sup>2</sup> 17 CFR 240.19b–4.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>4</sup> 17 CFR 240.19b–4(f)(2).

<sup>5</sup> The term "Member" is defined as "any registered broker or dealer that has been admitted to membership in the Exchange." See Exchange Rule 1.5(n).

## 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 parts 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 for its equity options platform ("BZX Options") to modify the qualification criteria of Tier 2 of the Firm,<sup>6</sup> Broker Dealer<sup>7</sup> and Joint Back Office<sup>8</sup> Non-Penny Pilot<sup>9</sup> Add Volume Tiers under footnote 8.

The Exchange currently offers three Firm, Broker Dealer and Joint Back Office Non-Penny Add Volume Tiers under footnote 8, which provide an enhanced rebate ranging from \$0.33 to \$0.82 per contract for qualifying orders that add liquidity in Non Penny Pilot Securities and yield fee code NF.<sup>10</sup> The Exchange now proposes to modify Tier 2's required criteria.

Currently under Tier 2, a Member's orders that yield fee code NF receive an enhanced rebate of \$0.53 per contract where the Member has an: (i) ADV<sup>11</sup>

<sup>6</sup> "Firm" applies to any transaction identified by a Member for clearing in the Firm range at the OCC, excluding any Joint Back Office transaction. See the Exchange's fee schedule available at [http://www.bats.com/us/options/membership/fee\\_schedule/bzx/](http://www.bats.com/us/options/membership/fee_schedule/bzx/).

<sup>7</sup> "Broker Dealer" applies to any order for the account of a broker dealer, including a foreign broker dealer, that clears in the Customer range at the Options Clearing Corporation ("OCC"). *Id.*

<sup>8</sup> "Joint Back Office" applies to any transaction identified by a Member for clearing in the Firm range at the OCC that is identified with an origin code as Joint Back Office. A Joint Back Office participant is a Member that maintains a Joint Back Office arrangement with a clearing broker-dealer. *Id.*

<sup>9</sup> "Penny Pilot Securities" are those issues quoted pursuant to Exchange Rule 21.5, Interpretation and Policy .01. *Id.* "Non-Penny Pilot" refers to all other issues.

<sup>10</sup> Fee code NF is appended to Firm, Broker Dealer and Joint Back Office orders in Non-Penny Pilot Securities that add liquidity. Orders that yield fee code NF are provided a standard rebate of \$0.30 per contract. *Id.*

<sup>11</sup> "ADV" means average daily volume calculated as the number of contracts added or removed, combined, per day. *Id.*

greater than or equal to 3.00% of average OCV<sup>12</sup>; and (ii) ADAV<sup>13</sup> in Market Maker<sup>14</sup> orders greater than or equal to 2.75% of average OCV. The Exchange proposes to modify the second prong of the qualification criteria to instead require an ADAV in Market Maker orders greater than or equal to 2.50% of average OCV. The Exchange does not propose any other changes to Tier 2. Accordingly, as amended, the Exchange proposes to provide an enhanced rebate of \$0.53 per contract for orders that yield fee code NF where the Member has an: (i) ADV greater than or equal to 3.00% of average OCV; and (ii) ADAV in Market Maker orders greater than or equal to 2.50% of average OCV.

#### Implementation Date

The Exchange proposes to implement the above changes to its fee schedule on August 1, 2017.<sup>15</sup>

#### 2. Statutory Basis

The Exchange believes that the proposed rule changes are consistent with the objectives of Section 6 of the Act,<sup>16</sup> in general, and furthers the objectives of Section 6(b)(4),<sup>17</sup> in particular, as it is designed to provide for the equitable allocation of reasonable dues, fees and other charges among its Members and other persons using its facilities. The Exchange believes that the proposed modification to the Exchange's tiered pricing structure is reasonable, fair and equitable, and non-discriminatory. The Exchange operates in a highly competitive market in which market participants may readily send order flow to many competing venues if they deem fees at the Exchange to be excessive or incentives provided to be insufficient. The proposed structure

<sup>12</sup> "OCV" means the total equity and ETF options volume that clears in the Customer range at the Options Clearing Corporation ("OCC") for the month for which the fees apply, excluding volume on any day that the Exchange experiences an Exchange System Disruption and on any day with a scheduled early market close. *Id.*

<sup>13</sup> "ADAV" means average daily added volume calculated as the number of contracts added per day. See the Exchange's fee schedule available at [http://www.bats.com/us/options/membership/fee\\_schedule/bzx/](http://www.bats.com/us/options/membership/fee_schedule/bzx/).

<sup>14</sup> "Market Maker" applies to any transaction identified by a Member for clearing in the Market Maker range at the OCC, where such Member is registered with the Exchange as a Market Maker as defined in Rule 16.1(a)(37). *Id.*

<sup>15</sup> The Exchange notes that it has already amended the Fee Schedule applicable to BZX Options for August 1, 2017, and thus, has not proposed to amend the date of the Fee Schedule. See SR-BatsBZX-2017-48, available at [http://www.bats.com/us/equities/regulation/rule\\_filings/bzx/](http://www.bats.com/us/equities/regulation/rule_filings/bzx/).

<sup>16</sup> 15 U.S.C. 78f.

<sup>17</sup> 15 U.S.C. 78f(b)(4).

remains intended to attract order flow to the Exchange by offering market participants a competitive pricing structure. The Exchange believes it is reasonable to offer and incrementally modify incentives intended to help to contribute to the growth of the Exchange.

Volume-based pricing structures such as that maintained by the Exchange have been widely adopted by exchanges, including the Exchange, and are equitable because they are open to all Members on an equal basis and provide additional benefits or discounts that are reasonably related to: (i) The value to an exchange's market quality; (ii) associated higher levels of market activity, such as higher levels of liquidity provisions and/or growth patterns; and (iii) introduction of higher volumes of orders into the price and volume discovery processes. In particular, the proposed change to footnote 8 is a minor change intended to make meeting Tier 2 more attainable, which, in turn, is intended to continue to incentivize Members to send increased order flow to the Exchange in an effort to qualify for the enhanced rebates made available by the tier. This increased order flow, in turn, contributes to the growth of the Exchange. The Exchange also believes the rebate associated with the tier is reasonable as it continues to reflect the difficulty in achieving the tier. These incentives remain reasonably related to the value to the Exchange's market quality associated with higher levels of market activity, including liquidity provision and the introduction of higher volumes of orders into the price and volume discovery processes. The proposed change to the tiered pricing structure is not unfairly discriminatory because it will apply equally to all Members.

### (B) Self-Regulatory Organization's Statement on Burden on Competition

The Exchange believes the proposed amendment to its fee schedule would not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange does not believe that the proposed change represents a significant departure from previous pricing offered by the Exchange or pricing offered by the Exchange's competitors. Additionally, Members may opt to disfavor the Exchange's pricing if they believe that alternatives offer them better value. Accordingly, the Exchange does not believe that the proposed change will impair the ability of Members or competing venues to maintain their competitive standing in

the financial markets. The Exchange does not believe that the proposed change to the Exchange's tiered pricing structure burdens competition, but instead, enhances competition, as it is intended to increase the competitiveness of the Exchange.

*(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others*

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any written comments from members or other interested parties.

**III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>18</sup> and paragraph (f) of Rule 19b-4 thereunder.<sup>19</sup> At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

**IV. Solicitation of Comments**

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

*Electronic Comments*

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-BatsBZX-2017-51 on the subject line.

*Paper Comments*

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-BatsBZX-2017-51. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/>

[rules/sro.shtml](http://www.sec.gov/rules/sro.shtml)). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for Web site viewing and printing in the Commission's Public Reference Room, 100 F Street NE., Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-BatsBZX-2017-51 and should be submitted on or before August 31, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>20</sup>

**Eduardo A. Aleman,**

*Assistant Secretary.*

[FR Doc. 2017-16931 Filed 8-9-17; 8:45 am]

**BILLING CODE 8011-01-P**

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-81316; File No. SR-IEX-2017-10]

**Self-Regulatory Organizations; Investors Exchange LLC; Notice of Filing of Amendment No. 2 and Order Granting Accelerated Approval of Proposed Rule Change, as Modified by Amendment No. 2, Relating to Auctions in IEX-Listed Securities, Dissemination of Auction-Related Market Data, and Trading Halts and Pauses**

August 4, 2017.

**I. Introduction**

On April 20, 2017, Investors Exchange LLC ("IEX" or the "Exchange") filed with the Securities and Exchange Commission ("Commission"), 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> a proposed rule

change to adopt rules governing auctions in IEX-listed securities, provide for the dissemination of auction-related market data, and establish rules relating to trading halts and pauses. The proposed rule change was published for comment in the **Federal Register** on May 9, 2017.<sup>3</sup> The Commission received one comment regarding the proposal.<sup>4</sup> IEX responded to the comment on June 5, 2017.<sup>5</sup> On June 22, 2017, pursuant to Section 19(b)(2) of the Act,<sup>6</sup> the Commission extended the time for Commission action on the proposal until August 7, 2017.<sup>7</sup> IEX filed Amendment No. 1 to the proposal on July 10, 2017. On July 19, 2017, IEX filed Amendment No. 2 to the proposal, which superseded and replaced Amendment No. 1 in its entirety.<sup>8</sup> The Commission is publishing this notice to solicit comment on Amendment No. 2 to the proposed rule change from interested persons and is approving the proposed rule change, as modified by Amendment No. 2, on an accelerated basis.

**II. Description of the Proposed Rule Change, as Modified by Amendment No. 2**

*A. Overview*

The Commission recently granted IEX's Form 1 application for registration

<sup>3</sup> See Securities Exchange Act Release No. 80583 (May 3, 2017), 82 FR 21634 (May 9, 2017) ("Notice").

<sup>4</sup> See letter from Joan C. Conley, Senior Vice President and Corporate Secretary, Nasdaq, to Brent J. Fields, Secretary, Commission, dated May 30, 2017 ("Nasdaq Letter").

<sup>5</sup> See letter from Sophia Lee, General Counsel, IEX, to Brent J. Fields, Secretary, Commission, dated June 5, 2017 ("IEX Response").

<sup>6</sup> 15 U.S.C. 78s(b)(2).

<sup>7</sup> See Securities Exchange Act Release No. 80998 (June 22, 2017), 82 FR 29355 (June 28, 2017).

<sup>8</sup> As discussed more fully below, Amendment No. 2 revises the proposal to: (1) Clarify the process for determining the auction match price; (2) modify certain definitions used to determine the auction match price to account for the requirement under the National Market System Plan to Implement a Tick Size Pilot Program ("Tick Size Pilot") that certain securities be traded in nickel increments; (3) modify the process for affecting incremental extensions of the period for accepting orders after a Limit Up-Limit Down ("LULD") trading pause; and (4) make other conforming and clarifying changes. To promote transparency of its proposed amendment, when IEX filed Amendment No. 2 with the Commission, it also submitted Amendment No. 2 as a comment letter to the file, which the Commission posted on its Web site and placed in the public comment file for SR-IEX-2017-10 (available at <https://www.sec.gov/comments/sr-iex-2017-10/iex201710-1865053-156219.pdf>). The Exchange also posted a copy of its Amendment No. 2 on its Web site (available at <https://iextrading.com/docs/rule-filings/SR-IEX-2017-10-Amendment-2.pdf>) when it filed Amendment No. 2 with the Commission.

<sup>18</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>19</sup> 17 CFR 240.19b-4(f).

<sup>20</sup> 17 CFR 200.30-3(a)(12).

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

<sup>2</sup> 17 CFR 240.19b-4.