Postal Service for each request. For each Service request, the request’s acceptance list.

dominant or the competitive product currently appearing on the market modification of an existing product the competitive product list, or the agreement from the market dominant or removal of a negotiated service request(s) may propose the addition or Commission to consider matters related

I. Introduction

II. Docketed Proceeding(s)

1. Docket No(s).: CP2018–25; Filing Title: Notice of the United States Postal Service of Filing Extension One to a Global Expedited Package Services 7 Negotiated Service Agreement and Application for Non-Public Treatment of Materials Filed Under Seal; Filing Acceptance Date: June 16, 2018; Filing Authority: 39 CFR 3015.5; Public Representative: Christopher C. Mohr; Comments Due: July 24, 2018.

2. Docket No(s).: CP2018–269; Filing Title: Notice of United States Postal Service of Filing a Functionally Equivalent Global Expedited Package Services 7 Negotiated Service Agreement and Application for Non-Public Treatment of Materials Filed Under Seal: Filing Acceptance Date: July 16, 2018; Filing Authority: 39 CFR 3015.5; Public Representative: Christopher C. Mohr; Comments Due: July 24, 2018.


Elizabeth Reed, Attorney, Corporate and Postal Business Law. [FR Doc. 2018–15482 Filed 7–19–18; 8:45 am]

II. Docketed Proceeding(s)

1. Docket No(s).: CP2018–25; Filing Title: Notice of the United States Postal Service of Filing Modification One to a Global Expedited Package Services 7 Negotiated Service Agreement; Filing Acceptance Date: July 16, 2018; Filing Authority: 39 CFR 3015.5; Public Representative: Christopher C. Mohr; Comments Due: July 24, 2018.


Self-Regulatory Organizations; Cboe EDGX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Related to Fees for Use on Cboe EDGX Exchange, Inc.

July 16, 2018. Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”), and Rule 19b–4 thereunder, notice is hereby given that on July 2, 2018, Cboe EDGX Exchange, Inc. (“Exchange” or “EDGX”) 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 \(^5\) and Rule 19b–4(f)(2) thereunder, \(^4\) 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 to modify certain Routing Fees. The text of the proposed rule change is available at the Exchange’s website at www.markets.cboe.com, 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 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, effective July 2, 2018, to amend pricing for orders routed for securities at or above $1.00, which yield fee code X. The Exchange currently assesses $0.00290 per share for these orders. The Exchange is proposing to increase the rate from $0.00290 per share to $0.00300 per share. The Exchange notes that the proposed amount is in line with amounts assessed for similar transactions on another exchange. \(^5\)

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the objectives of Section 6 of the Act, \(^6\) in general, and further the objectives of Section 6(b)(4), \(^7\) 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.

Particularly, the Exchange believes its proposed fees are reasonable taking into account routing costs and also notes that the proposed change is in line with the amount assessed for similar transactions by another exchange. \(^8\) The Exchange believes the proposed change is equitable and not unfairly discriminatory because it applies equally to all Members. The Exchange notes that routing through the Exchange is voluntary and also notes that it operates in a highly competitive market in which market participants can readily direct order flow to competing venues or providers of routing services if they deem fee levels to be excessive.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition nor necessary or appropriate in furtherance of the purposes of the Act. The Exchange believes the proposed routing fee will not impose an undue burden on competition because the Exchange will uniformly assess the affected routing fees on all Members. Additionally, Members may opt to disfavor the Exchange’s pricing if they believe that alternatives offer them better value or if they view the proposed fee as excessive. Further, excessive fees for participation would serve to impair an exchange’s ability to compete for order flow and members rather than burdening competition.

(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 \(^9\) and paragraph (f) of Rule 19b–4 thereunder. \(^10\) At any time within 60 days of the filing of the proposed rule change, the Commission 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. Please include File Number SR-CboeEDGX–2018–023 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549. All submissions should refer to File Number SR-CboeEDGX–2018–023. 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 website (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 website 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 the

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\(^{5}\) See e.g., NYSE National, Inc. Schedule of Fees and Rebates, Section II, Routing Fees.
\(^{8}\) See e.g., NYSE National, Inc. Schedule of Fees and Rebates, Section II, Routing Fees.
amend the fee schedule applicable to
the Proposed Rule Change

The Exchange filed a proposal to
amend the fee schedule applicable to
Members 9 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 website at
www.markets.cboe.com, 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 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 applicable to its equities
trading platform (“BZX Equities”).

Particularly, the Exchange proposes to
amend the Tape B Volume and Quoting
Tiers effective July 2, 2018.

The Exchange currently offers one
Tape B Volume and Quoting Tier under
footnote 13, which provides an
additional rebate of $0.0001 per share
for orders that add liquidity in Tape B
securities where a Member is enrolled in
at least 50 LMP Securities 6 for which
it meets the following criteria for at least
50% of the trading days in the
applicable month: (1) Member has a
NBBO Time 7 greater than or equal to
15% or NBBO Size Time 8 is equal to or
greater than 25%; and (2) Member has
a Displayed Size Time 9 equal to or
greater than 90%. Such rebates are
applicable to orders that add liquidity
which are appended with fee code B.

The Exchange proposes to make two
changes to the Tape B Volume and
Quoting Tier.

First, the Exchange proposes to
require that a Member is enrolled in and
meets the requirements for at least 100
LMP Securities, an increase from the
current requirement of 50. Second, the
Exchange is proposing to require that at
least 10 of the LMP Securities that a
Member is enrolled in and meets the
requirements for are BZX-listed
securities. 10

2. Statutory Basis

The Exchange believes that the
proposed rule changes are consistent
with the objectives of Section 6 of the
Act, 11 in general, and furthers the
objectives of Section 6(b)(4) 12 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 also notes that it
operates in a highly-competitive
market in which market participants can
readily direct order flow to competing
venues if they deem fee levels at a
particular venue to be excessive or
incentives to be insufficient. The
proposal reflects a change to a
competitive pricing structure designed to
incent market participants to direct	heir order flow to the Exchange and
enhance market quality in LMP
Securities, including BZX-listed
securities, and in Tape B securities.

The Exchange believes that increasing
the threshold for Members to be
enrolled in and meet the requirements for
at least 100 LMP Securities to 100
LMP Securities is a reasonable means to
incentivize Members to meet certain
quoting standards in additional LMP
Securities that the Exchange believes
will narrow spreads, increase size at the
inside, and increase liquidity depth on

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6 “LMP Securities” means a list of securities
included in the Liquidity Management Program, the
universe of which will be determined by the
Exchange and published in a circular distributed to
Members and on the Exchange’s website. Such LMP
Securities will include all BZX-listed ETNs and
certain non-Cboe-listed ETNs for which the
Exchange wants to incentivize Members to provide
enhanced market quality. All Cboe-listed securities
will be LMP Securities immediately upon listing on
the Exchange. The Exchange will not remove a
security from the list of LMP Securities without 30
days prior notice. See Cboe BZX U.S. Equities
Exchange Fee Schedule.
7 “NBBO Time” means the average of the
percentage of time during regular trading hours
during which the Member maintains at least 100
shares at each of the NBBO and NBO. See Cboe BZX
U.S. Equities Exchange Fee Schedule.
8 “NBBO Size Time” means the percentage of
time during regular trading hours during which
there are size-setting quotes at the NBBO on the
Exchange. See Cboe BZX U.S. Equities Exchange
Fee Schedule.
9 “Displayed Size Time” means the percentage of
time during regular trading hours during which
the Member maintains at least 2,500 displayed shares
on the bid and separately maintains at least 2,500
displayed shares on the offer that are priced no
more than 2% away from the NBBO and NBO,
respectively. See Cboe BZX U.S. Equities Exchange
Fee Schedule.