

Package Services 3 negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: *Comments are due:* April 7, 2016.

ADDRESSES: Submit comments electronically via the Commission's Filing Online system at <http://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:

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I. Introduction

On March 30, 2016, the Postal Service filed notice that it has agreed to a second modification to the existing Global Expedited Package Services 3 negotiated service agreement approved in this docket.¹ In support of its Notice, the Postal Service includes a redacted copy of the Modification and a certification of compliance with 39 U.S.C. 3633(a), as required by 39 CFR 3015.5.

The Postal Service also filed the unredacted Modification and supporting financial information under seal. The Postal Service seeks to incorporate by reference the Application for Non-Public Treatment originally filed in this docket for the protection of information that it has filed under seal. Notice at 1-2.

The Modification allows the customer to use Priority Mail Express International service, revises the minimum commitment, and amends Annex 1 of the contract. *Id.* at 1.

The Postal Service intends for the Modification to become effective on April 15, 2016. *Id.* The Postal Service asserts that the Modification will not impair the ability of the contract to comply with 39 U.S.C. 3633. *Id.* Attachment 2.

II. Notice of Filings

The Commission invites comments on whether the changes presented in the

¹ Notice of the United States Postal Service of Filing Modification Two to Global Expedited Package Services 3 Negotiated Service Agreement, March 30, 2016 (Notice). The modification is an attachment to the Notice (Modification).

Postal Service's Notice are consistent with the policies of 39 U.S.C. 3632, 3633, or 3642, 39 CFR 3015.5, and 39 CFR part 3020, subpart B. Comments are due no later than April 7, 2016. The public portions of these filings can be accessed via the Commission's Web site (<http://www.prc.gov>).

The Commission appoints Curtis E. Kidd to represent the interests of the general public (Public Representative) in this docket.

III. Ordering Paragraphs

It is ordered:

1. The Commission reopens Docket No. CP2015-143 for consideration of matters raised by the Postal Service's Notice.

2. Pursuant to 39 U.S.C. 505, the Commission appoints Curtis E. Kidd to serve as an officer of the Commission (Public Representative) to represent the interests of the general public in this proceeding.

3. Comments are due no later than April 7, 2016.

4. The Secretary shall arrange for publication of this order in the **Federal Register**.

By the Commission.

Stacy L. Ruble,

Secretary.

[FR Doc. 2016-07748 Filed 4-4-16; 8:45 am]

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POSTAL REGULATORY COMMISSION

[Docket Nos. MC2016-113 and CP2016-141; Order No. 3203]

New Postal Product

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recent Postal Service filing concerning the addition of Priority Mail & Parcel Select Contract 1 to the competitive product list. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: *Comments are due:* April 6, 2016.

ADDRESSES: Submit comments electronically via the Commission's Filing Online system at <http://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:

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- I. Introduction
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I. Introduction

In accordance with 39 U.S.C. 3642 and 39 CFR 3020.30-35, the Postal Service filed a formal request and associated supporting information to add Priority Mail & Parcel Select Contract 1 to the competitive product list.¹

The Postal Service contemporaneously filed a redacted contract related to the proposed new product under 39 U.S.C. 3632(b)(3) and 39 CFR 3015.5. Request, Attachment B.

To support its Request, the Postal Service filed a copy of the contract, a copy of the Governors' Decision authorizing the product, proposed changes to the Mail Classification Schedule, a Statement of Supporting Justification, a certification of compliance with 39 U.S.C. 3633(a), and an application for non-public treatment of certain materials. It also filed supporting financial workpapers.

II. Notice of Commission Action

The Commission establishes Docket Nos. MC2016-113 and CP2016-141 to consider the Request pertaining to the proposed Priority Mail & Parcel Select Contract 1 product and the related contract, respectively.

The Commission invites comments on whether the Postal Service's filings in the captioned dockets are consistent with the policies of 39 U.S.C. 3632, 3633, or 3642, 39 CFR part 3015, and 39 CFR part 3020, subpart B. Comments are due no later than April 6, 2016. The public portions of these filings can be accessed via the Commission's Web site (<http://www.prc.gov>).

The Commission appoints Katalin K. Clendenin to serve as Public Representative in these dockets.

III. Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket Nos. MC2016-113 and CP2016-141 to consider the matters raised in each docket.

2. Pursuant to 39 U.S.C. 505, Katalin K. Clendenin is appointed to serve as an officer of the Commission to represent the interests of the general public in

¹ Request of the United States Postal Service to Add Priority Mail & Parcel Select Contract 1 to Competitive Product List and Notice of Filing (Under Seal) of Unredacted Governors' Decision, Contract, and Supporting Data, March 29, 2016 (Request).

these proceedings (Public Representative).

3. Comments are due no later than April 6, 2016.

4. The Secretary shall arrange for publication of this order in the **Federal Register**.

By the Commission.

Stacy L. Ruble,

Secretary.

[FR Doc. 2016-07680 Filed 4-4-16; 8:45 am]

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POSTAL SERVICE

Product Change—Priority Mail and Parcel Select 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: *Effective date:* April 5, 2016.

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 March 29, 2016, it filed with the Postal Regulatory Commission a *Request of the United States Postal Service to Add Priority Mail & Parcel Select Contract 1 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2016-113, CP2016-141.

Stanley F. Mires,

Attorney, Federal Compliance.

[FR Doc. 2016-07676 Filed 4-4-16; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-77479; File No. SR-CBOE-2016-026]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule To Amend the Fees Schedule

March 30, 2016.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,²

notice is hereby given that on March 28, 2016, Chicago Board Options Exchange, Incorporated (the "Exchange" or "CBOE") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I, II, and III 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 amend the Fees Schedule. The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx>), at the Exchange's Office of the Secretary, 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

Background

FLEX Broad-Based Index Options provide users with the ability to customize key contract terms, like exercise prices, exercise styles, expiration dates and exercise settlement values. Pursuant to CBOE Rules 24A.5 and 24B.5, to initiate a FLEX transaction, a Submitting Trading Permit Holder submits a Request for Quotes ("RFQs") to a FLEX Post Official or into CBOE's Hybrid System.³ FLEX-participating Trading Permit Holders ("FLEX Traders"), who have elected to receive RFQs, may then enter bids and

offers responsive to each RFQ during a specified Request Response Period.⁴

On March 21, 2016, the Exchange will begin offering Asian style settlement and Cliquet style settlement for certain FLEX Broad-Based Index Options. In general, Asian style settlement provides for payout based on the average of prices of a broad-based index on pre-determined dates over a specified time period, and Cliquet style settlement provides for a payout that is the greater of \$0 or the (positive) sum of "capped" monthly returns of a broad-based index on pre-determined dates over a specified period of time. These settlement types are also referred to as "Exotics" due to their untraditional nature.

After surveying potential FLEX Broad-Based Index Options users, the Exchange learned that indexed annuity writers (insurance companies) extensively use over-the-counter ("OTC") options with Asian and Cliquet style settlement as a crediting method.⁵ Because of the level of customization that FLEX Broad-Based Index options provide, the Exchange is introducing exchange-traded products that would provide potential market users with an alternative to the OTC market in customized options. The new settlement types were approved pursuant to a CBOE rule filing on July 10, 2015.⁶

Proposed Change

The Exchange proposes an Exotic Surcharge of \$0.25 to be assessed on all customer ("C" origin code) Exotic contracts executed on CBOE.⁷ The Exotic surcharge will be assessed to those FLEX Traders who trade customer orders in FLEX Asian and Cliquet options.

The Exchange also proposes a FLEX Asian and Cliquet FLEX Trader Incentive Program ("Program"). The Program will provide monthly payments to FLEX Traders who trade orders with origin codes other than "C" against customer orders in FLEX Asian and Cliquet options. A compensation pool

⁴ *Id.* See CBOE Rules 24A.5 and 24B.5 for additional information regarding FLEX trading procedures.

⁵ A "crediting method" is the method used to measure the change in the underlying index (*e.g.*, point-to-point or annual reset).

⁶ See Securities Exchange Act Release No. 75312 (July 10, 2016), 80 FR 42152 (July 16, 2016) (SR-CBOE-2015-044).

⁷ The Exchange initially filed the proposed fee changes on March 17, 2016 (SR-CBOE-2016-020). On March 18, 2016, the Exchange withdrew that filing and replaced it with SR-CBOE-2016-022. On March 24, 2016, the Exchange withdrew SR-CBOE-2016-022 and replaced it with SR-CBOE-2016-025. On March 28, 2016 the Exchange withdrew SR-CBOE-2016-025 and replaced it with this filing.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See CBOE Rules 24A.5 and 24B.5.