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I. Introduction

In accordance with 39 U.S.C. 3642 and 39 CFR 3040.130 through 39 CFR 3040.135, the Postal Service filed a request and associated supporting information to add Inbound International Tracked Delivery Service (IITDS) to the competitive product list.¹ The Postal Service also gave notice pursuant to 39 U.S.C. 3632(b)(3) and 39 CFR 3035.105 that the Governors established classifications and rates not of general applicability for IITDS. Request at 1. To support its Request, the Postal Service filed 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. *Id.* at 1–2. It also filed supporting financial workpapers. *Id.* The Postal Service intends for the new service and rates to take effect on April 1, 2022. *Id.* at 4.

The Postal Service seeks to add IITDS to the competitive product list as part of the International Ancillary Services product. *Id.* at 3, Attachment 4. The prices for IITDS are fixed by the Universal Postal Union (UPU) and will be set at 0.4 Special Drawing Rights (SDR) per item for the provision of inbound tracked delivery services with up to an additional 0.75 SDR per item on the basis of performance of electronic transmission of tracking information. *Id.* at 3. The Postal Service states that IITDS provides foreign postal operators UPU default rates for the tracked service and that IITDS' inclusion on the competitive product list would not preclude the Postal Service from exchanging tracked items with foreign postal operators pursuant to negotiated rates set forth in multilateral or bilateral agreements. *Id.* at 3–4.

II. Notice of Commission Action

The Commission establishes Docket Nos. MC2022–37 and CP2022–44 to consider the Request pertaining to the proposed addition of IITDS to the competitive product list. 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 3035, and 39

CFR part 3040, subpart B. Comments are due no later than January 18, 2022. The public portions of these filings can be accessed via the Commission's website (<http://www.prc.gov>). The Commission appoints Kenneth R. Moeller to serve as Public Representative in these dockets.

III. Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket Nos. MC2022–37 and CP2022–44 to consider the matters raised in each docket by the Request of USPS to Add Inbound International Tracked Delivery Service to the Competitive Product List, Notice of Establishment of Classifications and Rates Not of General Applicability, and Application for Non-Public Treatment of Materials, filed January 7, 2022.

2. Pursuant to 39 U.S.C. 505, Kenneth R. Moeller is appointed to serve as an officer of the Commission to represent the interests of the general public in these proceedings (Public Representative).

3. Comments are due no later than January 18, 2022.

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

By the Commission.

Erica A. Barker,
Secretary.

[FR Doc. 2022–00626 Filed 1–12–22; 8:45 am]

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RAILROAD RETIREMENT BOARD

Civil Monetary Penalty Inflation Adjustment

AGENCY: Railroad Retirement Board.

ACTION: Notice announcing updated penalty inflation adjustments for civil monetary penalties for 2022.

SUMMARY: As required by Section 701 of the Bipartisan Budget Act of 2015, entitled the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, the Railroad Retirement Board (Board) hereby publishes its 2022 annual adjustment of civil penalties for inflation.

FOR FURTHER INFORMATION CONTACT: Marguerite P. Dadabo, Assistant General Counsel, Railroad Retirement Board, 844 North Rush Street, Chicago, IL 60611–1275, (312) 751–4945, TTD (312) 751–4701.

SUPPLEMENTARY INFORMATION: Section 701 of the Bipartisan Budget Act of 2015, Public Law 114–74 (Nov. 2, 2015), entitled the Federal Civil Penalties Inflation Adjustment Act Improvements

Act of 2015 (the 2015 Act), amended the Federal Civil Penalties Inflation Adjustment Act of 1990 (28 U.S.C. 2461 note) (Inflation Adjustment Act) to require agencies to publish regulations adjusting the amount of civil monetary penalties provided by law within the jurisdiction of the agency not later than January 15th of every year.

For the 2022 annual adjustment for inflation of the maximum civil penalty under the Program Fraud Civil Remedies Act of 1986, the Board applies the formula provided by the 2015 Act and the Board's regulations at Title 20, Code of Federal Regulations, Part 356. In accordance with the 2015 Act, the amount of the adjustment is based on the percent increase between the Consumer Price Index (CPI–U) for the month of October preceding the date of the adjustment and the CPI–U for the October one year prior to the October immediately preceding the date of the adjustment. If there is no increase, there is no adjustment of civil penalties. The percent increase between the CPI–U for October 2021 and October 2020, as provided by Office of Management and Budget Memorandum M–22–07 (December 15, 2021) is 1.06222 percent. Therefore, the new maximum penalty under the Program Fraud Civil Remedies Act is \$12,537 (the 2021 maximum penalty of \$11,803 multiplied by 1.06222, rounded to the nearest dollar). The new minimum penalty under the False Claims Act is \$12,537 (the 2021 minimum penalty of \$11,803 multiplied by 1.06222, rounded to the nearest dollar), and the new maximum penalty is \$25,076 (the 2021 maximum penalty of \$23,607 multiplied by 1.06222, rounded to the nearest dollar). The adjustments in penalties will be effective January 13, 2022.

Dated: January 7, 2022.

By Authority of the Board

Stephanie Hillyard,
Secretary to the Board.

[FR Doc. 2022–00506 Filed 1–12–22; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 34468; File No. 812–15235]

John Hancock Exchange-Traded Fund Trust, et al.

January 10, 2022.

AGENCY: Securities and Exchange Commission (“Commission”).

ACTION: Notice.

¹ Request of USPS to Add Inbound International Tracked Delivery Service to the Competitive Product List, Notice of Establishment of Classifications and Rates Not of General Applicability, and Application for Non-Public Treatment of Materials, January 7, 2022 (Request).

Notice of an application for an order under section 6(c) of the Investment Company Act of 1940 (“Act”) for an exemption from sections 2(a)(32), 5(a)(1), 22(d) and 22(e) of the Act and rule 22c–1 under the Act, and under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and 17(a)(2) of the Act, and under Section 12(d)(1)(f) of the Act for an exemption from sections 12(d)(1)(A) and 12(d)(1)(B) of the Act.

APPLICANTS: John Hancock Exchange-Traded Fund Trust (the “Trust”), John Hancock Investment Management LLC (“John Hancock”) and Foreside Fund Services, LLC.

SUMMARY OF APPLICATION: Applicants request an order (“Order”) that permits: (a) The Funds (defined below) to issue shares (“Shares”) redeemable in large aggregations only (“creation units”); (b) secondary market transactions in Shares to occur at negotiated market prices rather than at net asset value; (c) certain Funds to pay redemption proceeds, under certain circumstances, more than seven days after the tender of Shares for redemption; and (d) certain affiliated persons of a Fund to deposit securities into, and receive securities from, the Fund in connection with the purchase and redemption of creation units. The relief in the Order would incorporate by reference terms and conditions of the same relief of a previous order granting the same relief sought by applicants, as that order may be amended from time to time (“Reference Order”).¹

FILING DATE: The application was filed on June 2, 2021 and amended on July 16, 2021 and December 20, 2021.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by emailing the Commission’s Secretary at *Secretarys-Office@sec.gov* and serving applicants with a copy of the request by email. Hearing requests should be received by the Commission by 5:30 p.m. on

February 4, 2022, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to rule 0–5 under the Act, hearing requests should state the nature of the writer’s interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission’s Secretary at *Secretarys-Office@sec.gov*.

ADDRESSES: Secretary, U.S. Securities and Exchange Commission, *Secretarys-Office@sec.gov*. Applicants: Kinga Kapuscinski, Esq., John Hancock Investment Management LLC, *kkapuscinski@jhancock.com*.

FOR FURTHER INFORMATION CONTACT: Keri E. Riemer, Senior Counsel, at (202) 551–8695 or Marc Mehrespand, Branch Chief, at (202) 551–6825 (Division of Investment Management, Chief Counsel’s Office).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained via the Commission’s website by searching for the file number, or for an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551–8090.

Applicants

1. The Trust is a business trust organized under the laws of Massachusetts and will consist of one or more series operating as a Fund. The Trust is registered as an open-end management investment company under the Act. Applicants seek relief with respect to Funds (as defined below), including the initial Fund (the “Initial Fund”). The Funds will offer exchange-traded shares utilizing active management investment strategies as contemplated by the Reference Order.²

2. John Hancock, a Delaware limited liability company, will be the investment adviser to the Initial Fund. Subject to approval by the Trust’s board of trustees, John Hancock or any entity controlling, controlled by, or under common control with John Hancock (any such entity included in the term “Adviser”), will serve as investment adviser to each Fund. John Hancock is, and any other Adviser will be, registered as an investment adviser under the Investment Advisers Act of 1940 (“Advisers Act”). John Hancock

may enter into sub-advisory agreements with other investment advisers to act as sub-advisers with respect to the Funds (each, a “Sub-Adviser”). Any Sub-Adviser to a Fund will be registered under the Advisers Act.

3. Foreside Fund Services, LLC is a Delaware limited liability company and a broker-dealer registered under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and will act as the principal underwriter of shares of the Initial Fund. Applicants request that the requested relief apply to any distributor of Shares, whether affiliated or unaffiliated with the Adviser and/or Sub-Adviser (included in the term “Distributor”). Any Distributor will comply with the terms and conditions of the Order.

Applicants’ Requested Exemptive Relief

4. Applicants seek the requested Order under section 6(c) of the Act for an exemption from sections 2(a)(32), 5(a)(1), 22(d) and 22(e) of the Act and rule 22c–1 under the Act, under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and 17(a)(2) of the Act and under Section 12(d)(1)(f) of the Act for an exemption from Sections 12(d)(1)(A) and 12(d)(1)(B) of the Act. The requested Order would permit applicants to offer Funds that operate as contemplated by the Reference Order. Because the relief requested is the same as certain of the relief granted by the Commission under the Reference Order and because John Hancock or an affiliate has initially entered into a licensing agreement with Fidelity Management & Research Company, or an affiliate thereof, in order to offer Funds that operate as contemplated by the Reference Order,³ the Order would incorporate by reference the terms and conditions of the same relief of the Reference Order.

5. Applicants request that the Order apply to the Initial Fund and to any other existing or future registered open-end management investment company or series thereof that: (a) Is advised by John Hancock or any Adviser; (b) offers exchange-traded shares utilizing active management investment strategies as contemplated by the Reference Order; and (c) complies with the terms and conditions of the Order and the terms and conditions of the Reference Order that are incorporated by reference into the Order (each such company or series and the Initial Fund, a “Fund”).⁴

³ Certain aspects of how the Funds will operate (as described in the Reference Order) are the intellectual property of Fidelity Management & Research Company (or its affiliates).

⁴ All entities that currently intend to rely on the Order are named as applicants. Any other entity

¹ Fidelity Beach Street Trust, et al., Investment Company Act Rel. Nos. 33683 (Nov. 14, 2019) (notice) and 33712 (Dec. 10, 2019) (order). Applicants are not seeking relief under Section 12(d)(1)(f) of the Act for an exemption from Sections 12(d)(1)(A) and 12(d)(1)(B) of the Act (the “Section 12(d)(1) Relief”), and relief under Sections 6(c) and 17(b) of the Act for an exemption from Sections 17(a)(1) and 17(a)(2) of the Act relating to the Section 12(d)(1) Relief, except as necessary to allow a Fund’s receipt of Representative ETFs included in its Tracking Basket solely for purposes of effecting transactions in Creation Units (as these terms are defined in the Reference Order), notwithstanding the limits of Rule 12d1–4(b)(3). Accordingly, to the extent the terms and conditions of the Reference Order relate to such relief, they are not incorporated by reference herein other than with respect to such limited exception.

² To facilitate arbitrage, among other things, each day a Fund will publish a basket of securities and cash that, while different from the Fund’s portfolio, is designed to closely track its daily performance.

6. Section 6(c) of the Act provides that the Commission may exempt any person, security or transaction, or any class of persons, securities or transactions, from any provisions of the Act, if and to the extent that such exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. Section 17(b) of the Act authorizes the Commission to exempt a proposed transaction from section 17(a) of the Act if evidence establishes that the terms of the transaction, including the consideration to be paid or received, are reasonable and fair and do not involve overreaching on the part of any person concerned, and the transaction is consistent with the policies of the registered investment company and the general purposes of the Act. Section 12(d)(1)(f) of the Act provides that the Commission may exempt any person, security, or transaction, or any class or classes of persons, securities or transactions, from any provision of section 12(d)(1) if the exemption is consistent with the public interest and the protection of investors. Applicants submit that for the reasons stated in the Reference Order the requested relief meets the exemptive standards under sections 6(c), 17(b) and 12(d)(1)(f) of the Act.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

J. Matthew DeLesDernier,
Assistant Secretary.

[FR Doc. 2022-00598 Filed 1-12-22; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-93933; File No. SR-NYSE-2021-40]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Designation of Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Adopt on a Permanent Basis the Pilot Program for Market-Wide Circuit Breakers in Rule 7.12

January 7, 2022.

I. Introduction

On July 2, 2021, New York Stock Exchange LLC (“NYSE” or the “Exchange”) filed with the Securities and Exchange Commission (“Commission”) pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”) ¹ and Rule 19b-4 thereunder,² a proposal to make its rules governing the operation of the Market-Wide Circuit Breakers (“MWCB”) mechanism permanent. The proposed rule change was published for comment in the **Federal Register** on July 22, 2021.³ On August 27, 2021, pursuant to Section 19(b)(2) of the Act,⁴ the Commission designated a longer period within which to either approve the proposed rule changes, disapprove the proposed rule changes, or institute proceedings to determine whether to disapprove the proposed change.⁵ On September 30, 2021, the Commission initiated proceedings to determine whether to approve or disapprove the proposed rule changes.⁶ The Commission has received no comments on the proposed rule change.

Section 19(b)(2) of the Act ⁷ provide that, after instituting proceedings, the Commission shall issue an order approving or disapproving a proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change.⁸ The Commission may, however, extend the period for issuing an order approving or disapproving the proposed rule change by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 92428 (July 16, 2021), 86 FR 38776.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 92785A, 86 FR 50202 (September 7, 2021).

⁶ See Securities Exchange Act Release No. 93212, 86 FR 55066 (October 5, 2021).

⁷ 15 U.S.C. 78s(b)(2).

⁸ 15 U.S.C. 78s(b)(2)(B)(ii)(I).

reasons for such determination.⁹ The 180th day for the proposed rule change is January 18, 2022.

The Commission is extending the 180-day time period for Commission action on the proposed rule change. The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change, including the sufficiency of the proposal’s ongoing assessment provisions.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹⁰ designates March 19, 2022 as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR-NYSE-2021-40).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

J. Matthew DeLesDernier,
Assistant Secretary.

[FR Doc. 2022-00491 Filed 1-12-22; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-93934; File No. SR-NYSE-2020-96]

New York Stock Exchange LLC; Order Granting Petition for Review and Scheduling Filing of Statements Regarding an Order Disapproving Proposed Rule Change To Amend Its Rules Establishing Maximum Fee Rates To Be Charged by Member Organizations for Forwarding Proxy and Other Materials to Beneficial Owners

January 7, 2022.

This matter comes before the Securities and Exchange Commission (“Commission”) on petition to review the disapproval, pursuant to delegated authority, of the New York Stock Exchange LLC (“NYSE” or “Exchange”) proposed rule change (File No. SR-NYSE-2020-96) to amend its rules establishing maximum fee rates to be charged by member organizations for forwarding proxy and other materials to beneficial owners.

On December 15, 2020, the Commission issued a notice of filing of the proposed rule change with the Commission pursuant to Section 19(b)(1) of the Securities Exchange Act

⁹ 15 U.S.C. 78s(b)(2)(B)(ii)(II)(aa).

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ 17 CFR 200.30-3(a)(57).

that relies on the Order in the future will comply with the terms and conditions of the Order and the terms and conditions of the Reference Order that are incorporated by reference into the Order.