

**POSTAL SERVICE****Sunshine Act Meetings**

**TIME AND DATE:** March 30, 2022, at 9:00 a.m.

**PLACE:** Washington, DC.

**STATUS:** Closed.

**MATTERS TO BE CONSIDERED:**

**Wednesday, March 30, 2022, at 9:00 a.m.**

1. Strategic Issues.
2. Financial and Operational Issues.
3. Executive Session.
4. Administrative Items.

*General Counsel Certification:* The General Counsel of the United States Postal Service has certified that the meeting may be closed under the Government in the Sunshine Act.

**CONTACT PERSON FOR MORE INFORMATION:** Michael J. Elston, Secretary of the Board of Governors, U.S. Postal Service, 475 L'Enfant Plaza SW, Washington, DC 20260-1000. Telephone: (202) 268-4800.

**Michael J. Elston,**  
*Secretary.*

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**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-94430; File No. SR-FINRA-2022-004]

**Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Extend the Expiration Date of the Temporary Amendments Set Forth in SR-FINRA-2020-015 and SR-FINRA-2020-027**

March 16, 2022.

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> notice is hereby given that on March 7, 2022, the Financial Industry Regulatory Authority, Inc. (“FINRA”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by FINRA. FINRA has designated the proposed rule change as constituting a “non-controversial” rule change under paragraph (f)(6) of Rule 19b-4 under the Act,<sup>3</sup> which renders the proposal effective upon receipt of

this filing by 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**

FINRA is proposing to extend the expiration date of the temporary amendments set forth in SR-FINRA-2020-015 and SR-FINRA-2020-027 from March 31, 2022, to July 31, 2022.<sup>4</sup> The proposed rule change would not make any changes to the text of FINRA rules.

The text of the proposed rule change is available on FINRA’s website at <http://www.finra.org>, at the principal office of FINRA 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, FINRA 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. FINRA 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**

In response to the COVID-19 global health crisis and the corresponding need to restrict in-person activities, FINRA filed proposed rule changes, SR-FINRA-2020-015 and SR-FINRA-2020-027, which respectively provide temporary relief from some timing, method of service and other procedural requirements in FINRA rules and allow FINRA’s Office of Hearing Officers (“OHO”) and the National Adjudicatory Council (“NAC”) to conduct hearings, on a temporary basis, by video conference, if warranted by the current COVID-19-related public health risks posed by an in-person hearing. In December 2021, FINRA filed a proposed rule change, SR-FINRA-2021-031, to

<sup>4</sup> If FINRA seeks to provide additional temporary relief from the rule requirements identified in this proposed rule change beyond July 31, 2022, FINRA will submit a separate rule filing to further extend the temporary extension of time. The amended FINRA rules will revert to their original form at the conclusion of the temporary relief period and any extension thereof.

extend the expiration date of the temporary amendments in both SR-FINRA-2020-015 and SR-FINRA-2020-027 from December 31, 2021, to March 31, 2022.<sup>5</sup>

While there are material signs of improvement, uncertainty still remains for the coming months. The continued presence of COVID-19 variants, dissimilar vaccination rates throughout the United States, and the current medium to high COVID-19 community levels in many states indicate that COVID-19 remains an active and real public health concern.<sup>6</sup> Due to the uncertainty and the lack of a clear timeframe for a sustained and widespread abatement of COVID-19-related health concerns and corresponding restrictions,<sup>7</sup> FINRA believes there is a continued need for temporary relief beyond March 31, 2022. Accordingly, FINRA proposes to extend the expiration date of the temporary rule amendments in SR-FINRA-2020-015 and SR-FINRA-2020-027 from March 31, 2022, to July 31, 2022.<sup>8</sup>

**i. SR-FINRA-2020-015**

As stated in its previous filings, FINRA proposed, and subsequently extended, the changes set forth in SR-

<sup>5</sup> See Securities Exchange Act Release No. 93758 (December 13, 2021), 86 FR 71695 (December 17, 2021) (Notice of Filing and Immediate Effectiveness of File No. SR-FINRA-2021-031).

<sup>6</sup> For example, on February 18, 2022, President Joe Biden continued the national emergency concerning COVID-19 beyond March 1, 2022, because COVID-19 “continues to cause significant risk to the public health and safety” of the United States. See Continuation of the National Emergency Concerning the Coronavirus Disease 2019 (COVID-19) Pandemic, 87 FR 10289 (February 23, 2022).

<sup>7</sup> For instance, the Centers for Disease Control and Prevention (“CDC”) recommends that people wear a mask in public indoor settings in areas with a high COVID-19 community level regardless of vaccination status or individual risk. See <https://www.cdc.gov/coronavirus/2019-ncov/prevent-getting-sick/about-face-coverings.html>. Furthermore, numerous states currently have COVID-19 restrictions in place. Hawaii requires most people to wear masks in indoor public places regardless of vaccination status and several other states have mask mandates in certain settings, such as healthcare and correctional facilities.

<sup>8</sup> As a further basis for extending the expiration date to July 31, 2022, FINRA notes that its Board has approved the submission of a rule proposal to the Commission to make permanent the temporary service and filing rules originally set forth in SR-FINRA-2020-015. See <https://www.finra.org/about/governance/finra-board-governors/meetings/update-finra-board-governors-meeting-december-2021>. FINRA contemplates filing the rule proposal with the Commission in the near future and the extension of the temporary rule amendments would help to avoid the rules reverting to their original form before the permanent rules, if approved by the Commission, become effective. FINRA notes that the proposal approved by its Board does not include the temporary rule amendments pertaining to video conference hearings originally set forth in SR-FINRA-2020-027.

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

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

<sup>3</sup> 17 CFR 240.19b-4(f)(6).