

interested persons through ADAMS, as indicated.

| Document description  | ADAMS Accession No. |
|---|---------------------|
| SRM-SECY-11-0089, "Options for Proceeding with Future Level 3 Probabilistic Risk Assessment (PRA) Activities" .....   | ML112640419         |
| Level 3 PRA Project, Volume 3x: Overview of Reactor, At-Power, Level 1, 2, and 3 PRAs for Internal Events and Internal Floods; Draft Report for Comment ..... | ML22067A210         |
| Level 3 PRA Project, Volume 3a: Reactor, At-Power, Level 1 PRA for Internal Events, Part 1—Main Report .....  | ML22067A211         |
| Level 3 PRA Project, Volume 3a: Reactor, At-Power, Level 1 PRA for Internal Events, Part 2—Appendices .....   | ML22067A212         |
| Level 3 PRA Project, Volume 3b: Reactor, At-Power, Level 1 PRA for Internal Flooding .....  | ML22067A213         |
| Level 3 PRA Project, Volume 3c: Reactor, At-Power, Level 2 PRA for Internal Events and Floods .....   | ML22067A214         |
| Level 3 PRA Project, Volume 3d: Reactor, At-Power, Level 3 PRA for Internal Events and Floods .....   | ML22067A215         |
| Level 3 PRA Project, Volume 2: Background, Site and Plant Description, and Technical Approach .....   | ML22067A232         |

Dated: April 19, 2022.

For the Nuclear Regulatory Commission.

**John A. Nakoski,**

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## POSTAL SERVICE

### Privacy Act; System of Records

**AGENCY:** Postal Service®.

**ACTION:** Notice of a modified system of records; response to comments.

**SUMMARY:** The United States Postal Service® (USPS®) is responding to public comments regarding revisions to a General Privacy Act Systems of Records (SOR). These revisions were made to support an initiative sponsored by the United States Postal Inspection Service® (USPIS®) to conduct link analysis for investigative purposes. There will be no changes to the system of records or the effective date of

January 18, 2022, in light of public comments received.

**DATES:** The revisions to USPS SOR 700.000, Inspection Service Investigative File System, Document Citation 86 FR 71679, were originally scheduled to be effective on January 18, 2022, without further notice. After review and evaluation of comments received, the Postal Service has found that no substantive changes to the system of records are required, and that the effective date for the implementation of the proposed revisions should proceed as scheduled.

**FOR FURTHER INFORMATION CONTACT:** Janine Castorina, Chief Privacy and Records Management Officer, Privacy and Records Management Office, 202-268-3069 or [privacy@usps.gov](mailto:privacy@usps.gov).

**SUPPLEMENTARY INFORMATION:** On December 17, 2021, the Postal Service published notice of its intent to modify an existing system of records, USPS SOR 700.000, Inspection Service Investigative File System, to support the USPIS sponsored initiative to conduct link analysis for investigative purposes.

The United States Postal Inspection Service (USPIS) is focused on continuous improvement in the effort to stay one-step ahead of bad actors and to preserve the sanctity of the mail. To further this objective, USPIS is implementing a process to conduct a link analysis across multiple disparate Postal systems to aggregate data and increase efficiency. This process will automate the analysis process in part, reducing manual effort by Postal Inspectors and Inspection Service analysts.

The Postal Service provides the following responses to the comments received pursuant to its **Federal Register** notice 86 FR 71679, regarding proposed modifications to USPS SOR 700.000, Inspection Service Investigative File System.

1. *Question 1:*<sup>1</sup> The Inspection Service's (USPIS) System of Record adjustments allowing for the to conduct link analysis for I 1investigative purposes is outside of USPIS's jurisdiction.

*Answer:* Leveraging new technology to link data and more effectively process investigative data is well within the authority of the United States Postal Inspection Service (USPIS). Title 18 U.S.C. 3061 specifically grants USPIS the authority to investigate criminal matters related to the Postal Service, its products, services, infrastructure, employees, and the mail. The powers granted in this section are put into effect in the enforcement of laws regarding property in the custody of the Postal

Service, property of the Postal Service, the use of the mails and other postal offenses. With respect to such property, Postal Inspectors are empowered to conduct investigations, on and off the property in question, of offenses that may have been committed against property owned or occupied by the Postal Service or persons on the property. Processing data more effectively, falls squarely within USPIS's authority.

2. *Question 2:*<sup>2</sup> The Inspection Service's (USPIS) System of Record adjustments allowing for the to conduct link analysis for investigative purposes will allow USPIS to conduct surveillance on customers.

*Answer:* Law enforcement agencies have an increased need to manage data in a more secure, efficient, and effective manner, while remaining true to necessary legal and regulatory requirements. The USPIS will utilize a flexible, investigative intelligence platform that uses a data model to drive the discovery of associated data. Such a platform would fuse previously disconnected paradigms such as business intelligence, dashboard, link analysis, content search, and operational monitoring, across USPIS's network. Streamlining investigative and analytical procedures is not surveillance.

3. *Question 3:*<sup>3</sup> The Inspection Service's (USPIS) System of Record adjustments allowing for the to conduct link analysis for investigative purposes increases access and therefore privacy risk.

*Answer:* Law enforcement agencies have an increased need to manage data in a more secure, efficient, and effective manner, while remaining true to necessary legal and regulatory requirements. Streamlining investigative and analytical procedures does not increase access to data. However, should USPIS decide to increase access to data, such a decision falls within USPIS's clear mandate to investigate criminal matters related to the Postal Service, its products, services, infrastructure, employees, and the mail. Regardless, USPIS implements information security standards in accordance with the USPS Chief Information Security Office and applies increased security controls where necessary. USPIS takes its responsibility to safeguard its investigative data seriously and takes significant measures to protect such data.

### Footnotes

<sup>1</sup> In response to implied question contained in comments submitted by The Electronic Privacy Information Center, Section II,

entitled “The Postal Inspection Service is at serious risk of mission creep when the agency expands information collection and investigations beyond traditional postal crimes.”

<sup>2</sup> In response to implied question contained in comments submitted by The Electronic Privacy Information Center, Section III, entitled “The Postal Inspection Service is seeking to expand its system of records to include data from USPS customers who have done nothing to warrant law enforcement surveillance.”

<sup>3</sup> In response to implied question contained in comments submitted by The Electronic Privacy Information Center, Section IV, entitled “Increased access to customer data poses privacy risks for customers of the Postal Service.”

Sarah E. Sullivan,

Attorney, Ethics and Legal Compliance.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-94741; File No. SR-CboeBZX-2022-026]

### Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Eliminate the Minimum Price Variance Provisions of Exchange Rule 14.11(i) (Managed Fund Shares), (l) (Exchange-Traded Fund Shares), and (m) (Tracking Fund Shares)

April 18, 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 April 11, 2022, Cboe BZX Exchange, Inc. (“Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Exchange filed the proposal as a “non-controversial” proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>3</sup> and Rule 19b-4(f)(6) thereunder.<sup>4</sup> 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

Cboe BZX Exchange, Inc. (the “Exchange” or “BZX”) is filing with the

Securities and Exchange Commission (“Commission”) a proposal to eliminate the Minimum Price Variance provisions of Exchange Rule 14.11(i) (Managed Fund Shares), (l) (Exchange-Traded Fund Shares), and (m) (Tracking Fund Shares). The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Exchange’s website ([https://markets.cboe.com/us/equities/regulation/rule\\_filings/bzx/](https://markets.cboe.com/us/equities/regulation/rule_filings/bzx/)), 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

The Exchange proposes to eliminate the Minimum Price Variance provisions of Exchange Rule 14.11(i), (l), and (m), which correspond to the Exchange’s listing rules for Managed Fund Shares,<sup>5</sup> Exchange-Traded Fund Shares (“ETF Shares”),<sup>6</sup> and Tracking Fund Shares,<sup>7</sup> respectively.

<sup>5</sup> The term “Managed Fund Share” means a security that (i) represents an interest in a registered investment company (“Investment Company”) organized as an open-end management investment company or similar entity, that invests in a portfolio of securities selected by the Investment Company’s investment adviser consistent with the Investment Company’s investment objectives and policies; (ii) is issued in a specified aggregate minimum number in return for a deposit of a specified portfolio of securities and/or a cash amount with a value equal to the next determined net asset value; and (iii) when aggregated in the same specified minimum number, may be redeemed at a holder’s request, which holder will be paid a specified portfolio of securities and/or cash with a value equal to the next determined net asset value. See Exchange Rule 14.11(i)(3)(A).

<sup>6</sup> The term “ETF Shares” means shares of stock issued by an Exchange-Traded Fund. See Exchange Rule 14.11(l)(3)(A). The term “Exchange-Traded Fund” has the same meaning as the term “exchange-traded fund” as defined in Rule 6c-11 under the Investment Company Act of 1940. See Exchange Rule 14.11(l)(3)(B).

<sup>7</sup> The term “Tracking Fund Share” means a security that: (i) Represents an interest in an

investment company registered under the Investment Company Act of 1940 (“Investment Company”) organized as an open-end management investment company, that invests in a portfolio of securities selected by the Investment Company’s investment adviser consistent with the Investment Company’s investment objectives and policies; (ii) is issued in a specified aggregate minimum number in return for a deposit of a specified Tracking Basket or Custom Basket, as applicable, and/or a cash amount with a value equal to the next determined net asset value; (iii) when aggregated in the same specified minimum number, may be redeemed at a holder’s request, which holder will be paid a specified Tracking Basket or Custom Basket, as applicable, and/or a cash amount with a value equal to the next determined net asset value; and (iv) the portfolio holdings for which are disclosed within at least 60 days following the end of every fiscal quarter. See Exchange Rule 14.11(m)(3)(A).

Currently, Exchange Rules 14.11(i)(2)(B), (l)(2)(B), and (m)(2)(C) provide that the minimum price variation for quoting and entry of orders in Managed Fund Shares, ETF Shares, and Tracking Fund Shares, respectively, is \$0.01 (collectively, the “ETP MPV Rules”) regardless of the price of the security. The Exchange proposes to delete the ETP MPV Rules because they may appear to be inconsistent with Exchange Rule 11.11 and Rule 612 of Regulation National Market System (“NMS”)<sup>8</sup> because the ETP MPV Rules do not specifically include the minimum price variance for securities that are priced less than \$1.00. Specifically, Rule 612 of Regulation NMS specifies minimum pricing increments for NMS stocks, which include Managed Fund Shares, ETF Shares, and Tracking Fund Shares.<sup>9</sup> In general, Rule 612 of Regulation NMS prohibits market participants from displaying, ranking, or accepting quotations, orders, or indications of interest in any NMS stock priced in an increment smaller than \$0.01 if the quotation, order, or indication of interest is priced equal to or greater than \$1.00 per share. If the quotation, order, or indication of interest is priced less than \$1.00 per share, the minimum pricing increment is \$0.0001. Similarly, Exchange Rule 11.11 provides that bids, offers, orders or indications of interest in securities traded on the Exchange shall not be made in an increment smaller than (1) \$0.01 if those bids, offers or indications of interests are priced equal to or greater than \$1.00 per share; or (2) \$0.0001 if those bids, offers or indications of interests are priced less

<sup>8</sup> 17 CFR 242.612.

<sup>9</sup> An “NMS stock” is any NMS security other than an option. See 17 CFR 242.600(b)(55). An “NMS security” is any security or class of securities for which transaction reports are collected, processed, and made available pursuant to an effective transaction reporting plan, or an effective national market system plan for reporting transactions in listed options. See 17 CFR 242.600(b)(54).

<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)(iii).

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