

- Statement for Purchase of Next Generation Delivery Vehicles, 86 FR 12715 (Mar. 4, 2021).
2. U.S. Postal Service, Notice of Availability of Draft Environmental Impact Statement for Purchase of Next Generation Delivery Vehicle, 86 FR 47662 (Aug. 26, 2021).
  3. U.S. Environmental Protection Agency, Notice of Availability of EIS No. 20210129, Draft, USPS, DC, Next Generation Delivery Vehicle Acquisitions, 86 FR 49531 (Sept. 3, 2021).
  4. U.S. Environmental Protection Agency, Notice of Availability of EIS No. 20220001, Final, USPS, DC, Next Generation Delivery Vehicle Acquisitions, 87 FR 964 (Jan. 7, 2022).
  5. U.S. Postal Service, Notice of Availability of Final Environmental Impact Statement for Purchase of Next Generation Delivery Vehicles, 87 FR 994 (Jan. 7, 2022).
  6. U.S. Postal Service, Notice of Availability of Record of Decision, 87 FR 14588 (Mar. 15, 2022).

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## POSTAL SERVICE

### Sunshine Act Meetings

**TIME AND DATE:** June 22, 2022, at 9:00 a.m.

**PLACE:** Atlanta, GA.

**STATUS:** Closed.

**MATTERS TO BE CONSIDERED:**

**Wednesday, June 22, 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. 34-95048; File No. SR-FINRA-2022-014]

### Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend FINRA Rules 4111 (Restricted Firm Obligations) and 9561 (Procedures for Regulating Activities Under Rule 4111)

June 6, 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 May 26, 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, II, and III 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 amend FINRA Rules 4111 and 9561 to make non-substantive and technical amendments.

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.

<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).

### A. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

#### 1. Purpose

On July 30, 2021, the Commission approved rules concerning firms with a significant history of misconduct, including new Rule 4111 (Restricted Firm Obligations), amendments to Rule 9559 (Hearing Procedures for Expedited Proceedings Under the Rule 9550 Series), and new Rule 9561 (Procedures for Regulating Activities Under Rule 4111).<sup>4</sup> The rules allow FINRA to impose obligations on broker-dealers with significantly higher levels of risk-related disclosures than other similarly sized peers based on numeric, threshold-based criteria.<sup>5</sup> Specifically, Rule 4111 requires members that are identified as “Restricted Firms” to deposit cash or qualified securities in a segregated account, adhere to specified conditions or restrictions, or comply with a combination of such obligations.<sup>6</sup>

The annual Rule 4111 process through which FINRA will determine which members are Restricted Firms, and the obligations to impose on them, has several steps and includes features that narrowly focus the obligations on the firms of most concern.<sup>7</sup> The first step is the annual calculation.<sup>8</sup> Specifically, for each member, the Department of Member Regulation (“Department”) will compute annually the member’s “Preliminary Identification Metrics” to determine if it meets the “Preliminary Criteria for Identification.”<sup>9</sup> The date, each calendar year, as of which the Department calculates the Preliminary Identification Metrics to determine if the member meets the Preliminary Criteria for Identification is the “Evaluation Date.”<sup>10</sup>

For a member that meets the Preliminary Criteria for Identification during the annual calculation, the Department will conduct an Initial

<sup>4</sup> See Securities Exchange Act Release No. 92525 (July 30, 2021), 86 FR 42925 (August 5, 2021) (Order Approving File No. SR-FINRA-2020-041, as Modified by Amendment Nos. 1 and 2) (“SEC Order”); see also Securities Exchange Act Release No. 92525 (July 30, 2021), 86 FR 49589 (September 3, 2021) (Order Approving File No. SR-FINRA-2020-041, as Modified by Amendment Nos. 1 and 2) (Correction).

<sup>5</sup> See SEC Order, 86 FR 42925, 42926.

<sup>6</sup> See SEC Order, 86 FR 42925, 42926; see also Rule 4111(i)(16) (defining “Restricted Firm”).

<sup>7</sup> See SEC Order, 86 FR 42925, 42927.

<sup>8</sup> See Rule 4111(b).

<sup>9</sup> See Rule 4111(b); Rule 4111(i)(9) (definition of “Preliminary Criteria for Identification”) and (i)(10) (definition of “Preliminary Identification Metrics”).

<sup>10</sup> See Rule 4111(i)(5).