

FOR FURTHER INFORMATION CONTACT:

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the General Counsel, Pension Benefit
Guaranty Corporation, 445 12th Street
SW, Washington, DC 20024–2101, 202–
229–6563. (If you are deaf or hard of
hearing, or have a speech disability,
please dial 7–1–1 to access
telecommunications relay services.)

SUPPLEMENTARY INFORMATION: The
Pension Benefit Guaranty Corporation
(PBGC) administers the pension plan
termination insurance program under
title IV of the Employee Retirement
Income Security Act of 1974 (ERISA).
Section 4006(a)(7) of ERISA provides for
a “termination premium” (in addition to
the flat-rate and variable-rate premiums
under sections 4006(a)(3)(A) and (E))
that is payable for 3 years following
certain distress and involuntary plan
terminations. PBGC’s regulations on
Premium Rates (29 CFR part 4006) and
Payment of Premiums (29 CFR part
4007) implement the termination
premium. Sections 4007.3 and
4007.13(b) of the premium payment
regulation require the filing of
termination premium information and
payments with PBGC. PBGC has issued
Form T and its corresponding
instructions for paying the termination
premium. In this renewal, PBGC is
updating the email address listed in the
filing instructions for Form T and
making a clarifying edit.

In general, the termination premium
applies where a single-employer plan
terminates in a distress termination
under section 4041(c) of ERISA (unless
contributing sponsors and controlled
group members meet the bankruptcy
liquidation requirements of section
4041(c)(2)(B)(i)) or in an involuntary
termination under section 4042 of
ERISA, and the termination date under
section 4048 of ERISA is after 2005.

The termination premium is payable
for 3 years. The same amount is payable
each year. The termination premium is
due on the 30th day of each of 3
consecutive 12-month periods. The first
12-month period generally begins
shortly after the termination date or
after the conclusion of bankruptcy
proceedings in certain cases. The
termination premium and related
information must be filed by a person
liable for the termination premium. The
persons liable for the termination
premium are contributing sponsors and
members of their controlled groups,
determined on the day before the plan
termination date. Section 4007.10 of the
premium payment regulation requires
the retention of records supporting or

validating the computation of premiums
paid and requires that the records be
made available to PBGC.

The existing collection of information
was approved under OMB control
number 1212–0064 (expires April 30,
2023). On December 12, 2022, PBGC
published in the **Federal Register** (at 87
FR 76090) a notice informing the public
of its intent to request an extension of
this collection of information, as
modified. No comments were received.
PBGC is requesting that OMB extend
approval of the collection (with
modifications) for three years. An
agency may not conduct or sponsor, and
a person is not required to respond to,
a collection of information unless it
displays a currently valid OMB control
number.

PBGC estimates that, during the next
3 years, it will receive an average of 1
filing of Form T per year. PBGC
estimates that the total annual burden
for the collection of information will be
5 minutes and \$67.

Issued in Washington, DC.

Stephanie Cibinic,

*Deputy Assistant General Counsel for
Regulatory Affairs, Pension Benefit Guaranty
Corporation.*

[FR Doc. 2023–03350 Filed 2–16–23; 8:45 am]

BILLING CODE 7709–02–P

POSTAL SERVICE

Change in Rates and Classes of General Applicability for Competitive Products

AGENCY: Postal Service™.

ACTION: Notice of a change in rates and
classifications of general applicability
for competitive products.

SUMMARY: This notice sets forth changes
in rates and classifications of general
applicability for competitive products,
namely, First-Class Package Service.

DATES: *Effective date:* July 9, 2023.

FOR FURTHER INFORMATION CONTACT:
Elizabeth Reed, 202–268–3179.

SUPPLEMENTARY INFORMATION: On
February 9, 2023, pursuant to their
authority under 39 U.S.C. 3632, the
Governors of the Postal Service
established prices and classification
changes for competitive products. The
Governors’ Decision and the record of
proceedings in connection with such
decision are reprinted below in
accordance with section 3632(b)(2).
Mail Classification Schedule language
containing the new prices and

classification changes can be found at
www.prc.gov.

Sarah Sullivan,

Attorney, Ethics & Legal Compliance.

Decision of the Governors of the United States Postal Service on Changes in Rates and Classifications of General Applicability for Competitive Products (Governors’ Decision No. 23–1)

February 9, 2023

Statement of Explanation and Justification

Pursuant to authority under section
3632 of title 39, as amended by the
Postal Accountability and Enhancement
Act of 2006 (“PAEA”), we establish
changes in rates and classifications of
general applicability for First-Class
Package Service, one of the Postal
Service’s competitive products. The
changes are described generally below,
with a detailed description of the
changes in the attachment. The
attachment includes the draft Mail
Classification Schedule sections with
classification changes in legislative
format.

In Governors’ Decision 22–2, we
established a variety of changes
designed to simplify and streamline the
Postal Service’s ground competitive
package offerings under one product,
First-Class Package Service.
Subsequently, in Governors’ Decision
22–4, we delayed implementation of the
changes and committed to
implementing them this calendar year
with a minimum of 30 days’ notice. The
changes we establish today will
implement the approved changes and
rename the First-Class Package Service
product as “USPS Ground Advantage.”
The Retail and Commercial price
categories will be maintained, and the
Retail price category will retain its seal
against inspection. USPS Ground
Advantage will also include up to \$100
of insurance as well as cubic pricing
tiers up to one cubic foot (1 cu. ft.).
Certain additional changes are being
made today, to clarify that dimensional
weighting applies up to Zone 9, and to
clarify that the dimension
noncompliance fee applies to this
product. We are also removing
Certificate of Mailing and Certified Mail
as available extra services that can be
utilized with USPS Ground Advantage.

Rates are being established for USPS
Ground Advantage, reflecting both
ounce-based and pound-based rates, to
take effect on July 9, 2023. These rates
are designed to closely align with
existing ground package rates
established in January 2023. We
understand that management may

propose further updates to these proposed rates at our May meeting, which will be considered at that time. The Postal Service expects that its retail and commercial customers will all benefit from this consolidated ground package offering, which beginning on July 9, 2023, will be known as USPS Ground Advantage.

Order

The changes in rates and classes set forth herein shall be effective at 12:01 a.m. on July 9, 2023. We direct the Secretary to have this decision published in the **Federal Register** in accordance with 39 U.S.C. 3632(b)(2) and direct management to file with the Postal Regulatory Commission appropriate notice of these changes.

By The Governors:
/s/

Roman Martinez IV,
Chairman, Board of Governors.

UNITED STATES POSTAL SERVICE OFFICE OF THE BOARD OF GOVERNORS

CERTIFICATION OF GOVERNORS' VOTE ON GOVERNORS' DECISION NO. 23-1

Consistent with 39 U.S.C. 3632(a), I hereby certify that, on February 9, 2023, the Governors voted on adopting Governors' Decision No. 23-1, and that a majority of the Governors then holding office voted in favor of that Decision.

Date: February 9, 2023
/s/

Michael J. Elston
Secretary of the Board of Governors.
[FR Doc. 2023-03421 Filed 2-16-23; 8:45 am]
BILLING CODE 7710-12-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-96905; File No. SR-PEARL-2023-03]

Self-Regulatory Organizations; MIA X PEARL, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Exchange Rule 2618 To Add Optional Risk Control Settings

February 13, 2023.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on February 3, 2023, MIA X PEARL, LLC ("MIA X

Pearl" or the "Exchange") 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 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 amend Exchange Rule 2618(a)(2) to offer two additional optional risk settings to Equity Members, called the Gross Notional Open and Trade Value and Net Notional Open and Trade Value.

The text of the proposed rule change is available on the Exchange's website at <http://www.miaxoptions.com/rule-filings/pearl> at MIA X Pearl's principal office, 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 purpose of the proposed rule change is to provide Equity Members additional risk settings when trading equity securities on MIA X Pearl Equities. To help Equity Members manage their risk, the Exchange currently offers risk settings that authorize the Exchange to take automated action if a designated limit for an Equity Member is breached. Such risk settings provide Equity Members with enhanced abilities to manage their risk when trading on the Exchange. The Exchange now proposes to amend Exchange Rule 2618(a)(2) to offer two additional optional risk settings to Equity Members, called the Gross Notional Open and Trade Value and Net Notional Open and Trade Value. Each of these new risk settings seeks to combine

certain existing risk settings into a single risk setting and are described below.

Exchange Rule 2618(a)(2) sets forth the specific cumulative risk settings the Exchange offers and include Gross Notional Trade Value, Net Notional Trade Value, Gross Notional Open Value, and Net Notional Open Value.³ Gross Notional Trade Value is a pre-established maximum daily dollar amount for purchases and sales across all symbols, where both purchases and sales are counted as positive values. Net Notional Trade Value is a pre-established maximum daily dollar amount for purchases and sales across all symbols, where purchases are counted as positive values and sales are counted as negative values. For purposes of calculating the Gross Notional Trade Value and Net Notional Trade Value, only executed orders are included.

The Gross Notional Open Value is a pre-established maximum daily dollar amount for open buy and sell orders across all symbols, where both open orders to buy and sell are counted as positive values. For purposes of calculating the Gross Notional Open Value, only unexecuted orders are included. The Net Notional Open Value is a pre-established maximum daily dollar amount for open buy and sell orders across all symbols, where open orders to buy are counted as positive values and open orders to sell are counted as negative values. For purposes of calculating the Net Notional Open Value, only unexecuted orders are included, just like the Gross Notional Open Value risk control.

For both the Gross Notional Open Value and Net Notional Open Value risk settings, the open orders calculation only includes Limit Orders and Pegged Orders resting on the MIA X Pearl Equities Book and Limit Orders that have been routed to an away exchange for execution.⁴ Limit Orders and Pegged Orders are included at their limit price. Market Orders are not included.⁵ Each of the above risk settings is completely optional and is not applied where the

³ See Securities Exchange Act Release Nos. 89971 (September 23, 2020), 85 FR 61053 (September 29, 2022 [sic]) (SR-PEARL-2020-16); 90478 (November 23, 2022 [sic]), 85 FR 76630 (November 30, 2020) (SR-PEARL-2020-26); and 96205 (November 1, 2022), 87 FR 67080 (November 17 [sic], 2022) (SR-PEARL-2022-43).

⁴ Pegged Orders are not eligible for routing pursuant to Exchange Rule 2617(b). See Exchange Rule 2614(a)(3)(E).

⁵ See Securities Exchange Act Release No. 96205 (November 1, 2022), 87 FR 67080 (November 17 [sic], 2022) (SR-PEARL-2022-43).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.