

the risks are manageable. *Id.*, Attachment A.

The Postal Service filed much of the supporting materials, including the Governors' Decision and the specific Express Mail & Priority Mail Contract 5, under seal. In its Request, the Postal Service maintains that the contract and related financial information, including the customer's name and the accompanying analyses that provide prices, terms, conditions, and financial projections should remain under seal. *Id.* at 2–3.

II. Notice of Filings

The Commission establishes Docket Nos. MC2009–18 and CP2009–25 for consideration of the Request pertaining to the proposed Express Mail & Priority Mail Contract 5 product and the related contract, respectively. In keeping with practice, these dockets are addressed on a consolidated basis for purposes of this order; however, future filings should be made in the specific docket in which issues being addressed pertain.

Interested persons may submit 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 and 39 CFR part 3015 and 39 CFR 3020 subpart B. Comments are due no later than March 4, 2009. The public portions of these filings can be accessed via the Commission's Web site (<http://www.prc.gov>).

The Commission appoints Paul L. Harrington to serve as Public Representative in these dockets.

III. Ordering Paragraphs

It is Ordered:

1. The Commission establishes Docket Nos. MC2009–18 and CP2009–25 for consideration of the matters raised in each docket.

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

3. Comments by interested persons in these proceedings are due no later than March 4, 2009.

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

By the Commission.

Steven W. Williams,
Secretary.

[FR Doc. E9–4415 Filed 3–2–09; 8:45 am]

BILLING CODE 7710–FW–P

SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549–0213.

Extension:

Rule 22c–2; SEC File No. 270–541; OMB Control No. 3235–0620.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) the Securities and Exchange Commission (the “Commission”) has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Rule 22c–2 (17 CFR 270.22c–2 “Mutual Fund Redemption Fees”) under the Investment Company Act of 1940 (15 U.S.C. 80a) (the “Investment Company Act” or “Act”) requires the board of directors (including a majority of independent directors) of most registered investment companies (“funds”) to either approve a redemption fee of up to two percent or determine that imposition of a redemption fee is not necessary or appropriate for the fund. Rule 22c–2 also requires a fund to enter into written agreements with their financial intermediaries (such as broker-dealers and retirement plan administrators) under which the fund, upon request, can obtain certain shareholder identity and trading information from the intermediaries. The written agreement must also allow the fund to direct the intermediary to prohibit further purchases or exchanges by specific shareholders that the fund has identified as being engaged in transactions that violate the fund's market timing policies. These requirements enable funds to obtain the information that they need to monitor the frequency of short-term trading in omnibus accounts and enforce their market timing policies.

The rule includes three “collections of information” within the meaning of the Paperwork Reduction Act of 1995 (“PRA”).¹ First, the rule requires boards to either approve a redemption fee of up to two percent or determine that imposition of a redemption fee is not necessary or appropriate for the fund. Second, funds must enter into information sharing agreements with all

of their “financial intermediaries”² and maintain a copy of the written information sharing agreement with each intermediary in an easily accessible place for six years. Third, pursuant to the information sharing agreements, funds must have systems that enable them to request frequent trading information upon demand from their intermediaries, and to enforce any restrictions on trading required by funds under the rule.

The collections of information created by Rule 22c–2 are necessary for funds to effectively assess redemption fees, enforce their policies in frequent trading, and monitor short-term trading, including market timing, in omnibus accounts. These collections of information are mandatory for funds that redeem shares within seven days of purchase. The collections of information also are necessary to allow Commission staff to fulfill its examination and oversight responsibilities.

Rule 22c–2(a)(1) requires the board of directors of all registered investment companies and series thereof (except for money market funds, ETFs, or funds that affirmatively permit short-term trading of its securities) to approve a redemption fee for the fund, or instead make a determination that a redemption fee is either not necessary or appropriate for the fund. Commission staff understands that the boards of all funds currently in operation have undertaken this process for the funds they currently oversee, and the rule does not require boards to review this determination periodically once it has been made. Accordingly, we expect that only boards of newly registered funds or newly created series thereof would undertake this determination. Commission staff estimates that approximately 300 funds or series thereof (excluding money market funds and ETFs) are newly formed each year and would need to make this determination.

Commission staff estimates that it takes approximately 2 hours of the boards' time, as a whole, to approve a

² The rule defines a Financial Intermediary as: (i) Any broker, dealer, bank, or other person that holds securities issued by the fund in nominee name; (ii) a unit investment trust or fund that invests in the fund in reliance on section 12(d)(1)(E) of the Act; and (iii) in the case of a participant directed employee benefit plan that owns the securities issued by the fund, a retirement plan's administrator under section 316(A) of the Employee Retirement Security Act of 1974 (29 U.S.C. 1002(16)(A) or any person that maintains the plans' participant records. Financial Intermediary does not include any person that the fund treats as an individual investor with respect to the fund's policies established for the purpose of eliminating or reducing any dilution of the value of the outstanding securities issued by the fund. Rule 22c–2(c)(1).

¹ 44 U.S.C. 3501–3520.

redemption fee or make the required determination. In addition, Commission staff estimates that it takes compliance personnel of the fund approximately 8 hours to prepare trading, compliance, and other information regarding the fund's operations to enable the board to make its determination, and takes internal counsel of the fund approximately 3 hours to review this information and present its recommendations to the board.

Therefore, for each fund board that undertakes this determination process, Commission staff estimates it expends approximately 13 hours.³ As a result, Commission staff estimates that the total time spent for all funds on this process is 3900 hours.⁴

Rule 22c-2(a)(2) requires a fund to enter into information sharing agreements with each of its financial intermediaries. Commission staff understands that all currently registered funds have already entered into such agreements with their intermediaries. Funds enter into new relationships with intermediaries from time to time, however, which requires them to enter into new information sharing agreements. Commission staff understands that, in general, funds enter into information-sharing agreement when they initially establish a relationship with an intermediary, which is typically executed as an addendum to the distribution agreement. Commission staff estimates that there are approximately 7,254 open-end fund series currently in operation (excluding money market funds and ETFs). However, the Commission staff understands that most shareholder information agreements are entered into by the fund group (a group of funds with a common investment adviser), and estimates that there are currently 680 currently active fund groups.⁵ Commission staff estimates that, on average, each active fund group enters into relationships with approximately 5 new intermediaries each year. Commission staff understands that funds generally use a standard information sharing agreement, drafted by the fund or an outside entity, and modifies that agreement according to the requirements of each intermediary. Commission staff estimates that negotiating the terms and entering into

an information sharing agreement takes a total of approximately 4 hours of attorney time per intermediary (representing 2.5 hours of fund attorney time and 1.5 hours of intermediary attorney time). Accordingly, Commission staff estimates that each existing fund group expends 20 hours each year⁶ to enter into new information sharing agreements, and all existing fund groups incur a total of 13,600 hours.

In addition, newly created funds advised by new entrants (effectively new fund groups) must enter into information sharing agreements with all of their financial intermediaries. Commission staff estimates that there are approximately 22 new funds or fund groups that form each year that will have to enter into information sharing agreements with each of their intermediaries.⁷ Commission staff estimates that funds and fund groups formed by new advisers typically have relationships with significantly fewer intermediaries than existing fund groups, and estimates that new fund groups will typically enter into approximately 100 information sharing agreements with their intermediaries when they begin operations.⁸ As discussed previously, Commission staff estimates that it takes approximately 4 hours of attorney time per intermediary to enter into information sharing agreements. Therefore, Commission staff estimates that each newly formed fund group will incur 400 hours of attorney time,⁹ and all newly formed fund groups will incur a total of 8800 hours to enter into information sharing agreements with their intermediaries.¹⁰

Rule 22c-2(a)(3) requires funds to maintain records of all information sharing agreements for 6 years in an easily accessible place. Commission staff estimates that there are approximately 7,254 open-end fund series currently in operation (excluding money market funds and ETFs). However, the Commission staff anticipates that most shareholder information agreements will be stored at

the fund group level and estimates that there are currently approximately 680 fund groups. Commission staff estimates that maintaining records of information sharing agreements requires approximately 10 minutes of time spent by a general clerk per fund, each year. Accordingly, Commission staff estimates that all funds will incur approximately 113 hours¹¹ in complying with the recordkeeping requirement of rule 22c-2(a)(3).

Therefore, Commission staff estimates that to comply with the information sharing agreement requirements of rule 22c-2(a)(1) and (3) requires a total of 22,513 hours.¹²

The Commission staff estimates that on average, each fund group requests shareholder information once a week, and gives instructions regarding the restriction of shareholder trades every day, for a total of 417 responses related to information sharing systems per fund group each year, and a total 283,560 responses for all fund groups annually. In addition, the staff estimates that funds make 300 responses related to board determinations, 3,400 responses related to new intermediaries of existing fund groups, 2,200 responses related to new fund group information sharing agreements, and 680 responses related to recordkeeping, for a total of 6,580 responses related to the other requirements of rule 22c-2. Therefore, the Commission staff estimates that the total number of responses is 290,140 (283,560 + 6,580 = 290,140). Commission staff also estimates that there are 7,254 potential respondents making 290,140 responses each year. The Commission staff estimates that the total hour burden for rule 22c-2 is 26,413 hours.¹³

Rule 22c-2 requires funds to enter into information sharing agreements with their intermediaries that enable funds to, upon request (i) be provided certain information regarding shareholders and their trades that are held through a financial intermediary or an indirect intermediary, and (ii) require the intermediary to execute instructions from the fund restricting or prohibiting further purchases or exchanges by shareholders that violate the fund's frequent trading policies. As a result of this requirement, some funds and

³ This calculation is based on the following estimates: (2 hours of board time + 3 hours of internal counsel time + 8 hours of compliance time = 13 hours).

⁴ This calculation is based on the following estimates: (13 hours × 300 funds = 3,900 hours).

⁵ ICI, 2008 Investment Company Fact Book at Fig 1.7 (2008) (http://www.ici.org/stats/latest/2008_factbook.pdf).

⁶ This estimate is based on the following calculations: (4 hours × 5 new intermediaries = 20 hours).

⁷ ICI, 2008 Investment Company Fact Book at Fig 1.7 (2008) (http://www.ici.org/stats/latest/2008_factbook.pdf).

⁸ Commission staff understands that funds generally use a standard information sharing agreement, drafted by the fund or an outside entity, and then modifies that agreement to according the requirements of each intermediary.

⁹ This estimate is based on the following calculations: (4 hours × 100 intermediaries = 400 hours).

¹⁰ This estimate is based on the following calculations: (22 fund groups × 400 hours + 8,800 hours).

¹¹ This estimate is based on the following calculations: (10 minutes × 680 fund groups = 6,800 minutes); (6,800 minutes / 60 = 113 hours).

¹² This estimate is based on the following calculations: (13,600 hours + 8,800 hours + 113 hours = 22,513 hours).

¹³ This estimate is based on the following calculations: (3,900 hours (board determination) + 22,513 hours (information sharing agreements) = 26,413 total hours).

intermediaries have had to develop and maintain information sharing, monitoring, and order execution systems (collectively "information sharing systems").

In general, the staff estimates that the typical charges involved in operating and maintaining information sharing systems average 25 cents for every 100 account transactions requested. The Commission staff estimates that, on average, each fund group requests information for 100,000 transactions each week, incurring costs of \$250 weekly, or \$13,000 a year.¹⁴ In addition, the Commission staff estimates that funds pay access fees to use these information sharing systems (or comparable internal costs) of approximately \$30,000 each year. The Commission staff therefore estimates that a fund group would typically incur approximately \$43,000 in costs each year related to the operation and maintenance of information sharing systems required by rule 22c-2. The Commission staff has previously estimated that there are approximately 680 fund groups currently active, and therefore estimates that all fund groups incur a total of \$29,240,000 in ongoing costs each year related to maintaining and operating information sharing systems.¹⁵

Commission staff estimates that it requires approximately \$100,000 to purchase or develop and implement such an information sharing system for the first time. Commission staff has previously estimated that approximately 22 funds or fund groups are formed each year managed by new advisers, and therefore estimates that all these funds would incur total costs of approximately \$2,200,000.¹⁶

Responses provided to the Commission will be accorded the same level of confidentiality accorded to other responses provided to the Commission in the context of its examination and oversight program. Responses provided in the context of the Commission's examination and oversight program are generally kept confidential. Complying with the information collections of rule 22c-2 is mandatory for funds that redeem their shares within 7 days of purchase. An agency may not conduct or sponsor, and a person is not required to respond to

¹⁴ This estimate is based on the following calculations: (100,000 transaction requests × 0.0025¢ = \$250); (\$250 × 52 weeks = \$13,000).

¹⁵ This estimate is based on the following calculation: (680 fund groups × \$43,000 = \$29,240,000).

¹⁶ This estimate is based on the following estimate: (\$100,000 × 22 new fund groups = \$2,200,000).

a collection of information unless it displays a currently valid control number.

Please direct general comments regarding the above information to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or send an e-mail to: *Shagufta_Ahmed@omb.eop.gov*; and (ii) Charles Boucher, Director/CIO, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: *PRA_Mailbox@sec.gov*. Comments must be submitted to OMB within 30 days of this notice.

Dated: February 25, 2009.

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E9-4425 Filed 3-2-09; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

In the Matter of Cincinnati Microwave, Inc., Core Technologies Pennsylvania, Inc., First Central Financial Corp., Imark Technologies, Inc. (n/k/a Pharm Control Ltd.), Molten Metal Technology, Inc., MRS Technology, Inc., Sun Television & Appliances, Inc., and Telegroup, Inc.; File No. 500-1; Order of Suspension of Trading

February 27, 2009.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Cincinnati Microwave, Inc. because it has not filed any periodic reports since the period ended September 29, 1996.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Core Technologies Pennsylvania, Inc. because it has not filed any periodic reports since the period ended September 30, 1998, except for a Form 10-Q it filed for the period ended September 30, 2008.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of First Central Financial Corp. because it has not filed any periodic reports since the period ended June 30, 1997.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Imark Technologies, Inc. (n/k/a Pharm Control

Ltd.) because it has not filed any periodic reports since the period ended March 31, 1998.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Molten Metal Technology, Inc. because it has not filed any periodic reports since the period ended September 30, 1997.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of MRS Technology, Inc. because it has not filed any periodic reports since the period ended September 30, 1998.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Sun Television & Appliances, Inc. because it has not filed any periodic reports since the period ended November 28, 1998.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Telegroup, Inc. because it has not filed any periodic reports since the period ended September 30, 1998.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed companies.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the securities of the above-listed companies is suspended for the period from 9:30 a.m. EST on February 27, 2009, through 11:59 p.m. EDT on March 12, 2009.

By the Commission.

Elizabeth M. Murphy,

Secretary.

[FR Doc. E9-4594 Filed 2-27-09; 4:15 pm]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59448; File No. SR-CBOE-2009-011]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Related to the Simple Auction Liaison (SAL)

February 25, 2009.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,²

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.