

404(d)(5). A procedural schedule has been developed to accommodate this statutory deadline. In the interest of expedition, in light of the 120-day decision schedule, the Commission may request the Postal Service or other participants to submit information or memoranda of law on any appropriate issue. As required by the Commission rules, if any motions are filed, responses

are due 7 days after any such motion is filed. See 39 CFR 3001.21.

*It is ordered:*

1. The Postal Service shall file the applicable administrative record regarding this appeal no later than September 23, 2011.
2. Any responsive pleading by the Postal Service to this notice is due no later than September 23, 2011.
3. The procedural schedule listed below is hereby adopted.

4. Pursuant to 39 U.S.C. 505, Patricia A. Gallagher is designated officer of the Commission (Public Representative) to represent the interests of the general public.

5. The Secretary shall arrange for publication of this notice and order in the **Federal Register**.

By the Commission.

**Shoshana M. Grove,**  
*Secretary.*

#### PROCEDURAL SCHEDULE

September 8, 2011 .....	Filing of Appeal.
September 23, 2011 .....	Deadline for the Postal Service to file the applicable administrative record in this appeal.
September 23, 2011 .....	Deadline for the Postal Service to file any responsive pleading.
October 11, 2011 .....	Deadline for notices to intervene ( <i>see</i> 39 CFR 3001.111(b)).
October 13, 2011 .....	Deadline for Petitioners' Form 61 or initial brief in support of petition ( <i>see</i> 39 CFR 3001.115(a) and (b)).
November 2, 2011 .....	Deadline for answering brief in support of the Postal Service ( <i>see</i> 39 CFR 3001.115(c)).
November 17, 2011 .....	Deadline for reply briefs in response to answering briefs ( <i>see</i> 39 CFR 3001.115(d)).
November 25, 2011 .....	Deadline for motions by any party requesting oral argument; the Commission will schedule oral argument only when it is a necessary addition to the written filings ( <i>see</i> 39 CFR 3001.116).
December 27, 2011 .....	Expiration of the Commission's 120-day decisional schedule ( <i>see</i> 39 U.S.C. 404(d)(5)).

[FR Doc. 2011-23980 Filed 9-16-11; 8:45 am]

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#### POSTAL REGULATORY COMMISSION

[Docket No. A2011-66; Order No. 850]

#### Post Office Closing

**AGENCY:** Postal Regulatory Commission.

**ACTION:** Notice.

**SUMMARY:** This document informs the public that an appeal of the closing of the Meridian, New York post office has been filed. It identifies preliminary steps and provides a procedural schedule. Publication of this document will allow the Postal Service, petitioners, and others to take appropriate action.

**DATES:** *Administrative record due (from Postal Service):* September 22, 2011; *deadline for notices to intervene:* October 11, 2011. See the Procedural Schedule in the **SUPPLEMENTARY INFORMATION** section for other dates of interest.

**ADDRESSES:** Submit comments electronically by accessing the "Filing Online" link in the banner at the top of the Commission's Web site (<http://www.prc.gov>) or by directly accessing the Commission's Filing Online system at <https://www.prc.gov/prc-pages/filing-online/login.aspx>. Commenters who cannot submit their views electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section as the source for case-related information for advice on alternatives to electronic filing.

#### FOR FURTHER INFORMATION CONTACT:

Stephen L. Sharfman, General Counsel, at 202-789-6820 (case-related information) or [DocketAdmins@prc.gov](mailto:DocketAdmins@prc.gov) (electronic filing assistance).

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that, pursuant to 39 U.S.C. 404(d), on September 7, 2011, the Commission received a petition for review of the Postal Service's determination to close the Meridian post office in Meridian, New York. The petition was filed online by Beth Dishaw (Petitioner) who also requests an application for suspension of the determination. The Commission hereby institutes a proceeding under 39 U.S.C. 404(d)(5) and establishes Docket No. A2011-66 to consider Petitioner's appeal. If Petitioner would like to further explain her position with supplemental information or facts, Petitioner may either file a Participant Statement on PRC Form 61 or file a brief with the Commission no later than October 12, 2011.

*Categories of issues apparently raised.* Petitioner contends that the Postal Service failed to consider the effect of the closing on the community. See 39 U.S.C. 404(d)(2)(A)(i).

After the Postal Service files the administrative record and the Commission reviews it, the Commission may find that there are more legal issues than the one set forth above, or that the Postal Service's determination disposes of one or more of those issues. The deadline for the Postal Service to file the applicable administrative record with the Commission is September 22, 2011. See 39 CFR 3001.113. In addition, the

due date for any responsive pleading by the Postal Service to this Notice is September 22, 2011.

*Application for Suspension of Determination.* In addition to her Petition, Beth Dishaw requests an application for suspension of the Postal Service's determination (*see* 39 CFR 3001.114). Commission rules allow for the Postal Service to file an answer to such application within 10 days after the application is filed. The Postal Service shall file an answer to the application no later than September 19, 2011.

*Availability; Web site posting.* The Commission has posted the appeal and supporting material on its Web site at <http://www.prc.gov>. Additional filings in this case and participants' submissions also will be posted on the Commission's Web site, if provided in electronic format or amenable to conversion, and not subject to a valid protective order. Information on how to use the Commission's Web site is available online or by contacting the Commission's webmaster via telephone at 202-789-6873 or via electronic mail at [prc-webmaster@prc.gov](mailto:prc-webmaster@prc.gov).

The appeal and all related documents are also available for public inspection in the Commission's docket section. Docket section hours are 8 a.m. to 4:30 p.m., eastern time, Monday through Friday, except on Federal government holidays. Docket section personnel may be contacted via electronic mail at [prc-dockets@prc.gov](mailto:prc-dockets@prc.gov) or via telephone at 202-789-6846.

*Filing of documents.* All filings of documents in this case shall be made using the Internet (Filing Online)

pursuant to Commission rules 9(a) and 10(a) at the Commission's Web site, <http://www.prc.gov>, unless a waiver is obtained. See 39 CFR 3001.9(a) and 3001.10(a). Instructions for obtaining an account to file documents online may be found on the Commission's Web site or by contacting the Commission's docket section at [prc-dockets@prc.gov](mailto:prc-dockets@prc.gov) or via telephone at 202-789-6846.

The Commission reserves the right to redact personal information which may infringe on an individual's privacy rights from documents filed in this proceeding.

**Intervention.** Persons, other than Petitioner and respondent, wishing to be heard in this matter are directed to file a notice of intervention. See 39 CFR 3001.111(b). Notices of intervention in this case are to be filed on or before October 11, 2011. A notice of intervention shall be filed using the

Internet (Filing Online) at the Commission's Web site unless a waiver is obtained for hardcopy filing. See 39 CFR 3001.9(a) and 3001.10(a).

**Further procedures.** By statute, the Commission is required to issue its decision within 120 days from the date it receives the appeal. See 39 U.S.C. 404(d)(5). A procedural schedule has been developed to accommodate this statutory deadline. In the interest of expedition, in light of the 120-day decision schedule, the Commission may request the Postal Service or other participants to submit information or memoranda of law on any appropriate issue. As required by the Commission rules, if any motions are filed, responses are due 7 days after any such motion is filed. See 39 CFR 3001.21.

*It is ordered:*

1. The Postal Service shall file an answer to the application for suspension

of the Postal Service's determination no later than September 19, 2011.

2. The Postal Service shall file the applicable administrative record regarding this appeal no later than September 22, 2011.

3. Any responsive pleading by the Postal Service to this notice is due no later than September 22, 2011.

4. The procedural schedule listed below is hereby adopted.

5. Pursuant to 39 U.S.C. 505, Cassandra L. Hicks is designated officer of the Commission (Public Representative) to represent the interests of the general public.

6. The Secretary shall arrange for publication of this notice and order in the **Federal Register**.

By the Commission,  
**Shoshana M. Grove,**  
Secretary.

PROCEDURAL SCHEDULE

September 7, 2011 .....	Filing of Appeal.
September 22, 2011 .....	Deadline for the Postal Service to file the applicable administrative record in this appeal.
September 22, 2011 .....	Deadline for the Postal Service to file any responsive pleading.
October 11, 2011 .....	Deadline for notices to intervene ( <i>see</i> 39 CFR 3001.111(b)).
October 12, 2011 .....	Deadline for Petitioners' Form 61 or initial brief in support of petition ( <i>see</i> 39 CFR 3001.115(a) and (b)).
November 1, 2011 .....	Deadline for answering brief in support of the Postal Service ( <i>see</i> 39 CFR 3001.115(c)).
November 16, 2011 .....	Deadline for reply briefs in response to answering briefs ( <i>see</i> 39 CFR 3001.115(d)).
November 23, 2011 .....	Deadline for motions by any party requesting oral argument; the Commission will schedule oral argument only when it is a necessary addition to the written filings ( <i>see</i> 39 CFR 3001.116).
January 5, 2012 .....	Expiration of the Commission's 120-day decisional schedule ( <i>see</i> 39 U.S.C. 404(d)(5)).

[FR Doc. 2011-23986 Filed 9-16-11; 8:45 am]  
BILLING CODE 7710-FW-P

**SECURITIES AND EXCHANGE COMMISSION**

[Investment Company Act Release No. 29787; 812-13891]

**Investment Managers Series Trust, et al.; Notice of Application**

September 13, 2011.

**AGENCY:** Securities and Exchange Commission ("Commission").

**ACTION:** Notice of an application under section 6(c) of the Investment Company Act of 1940 ("Act") for an exemption from section 15(a) of the Act and rule 18f-2 under the Act, as well as from certain disclosure requirements.

*Summary of Application:* Applicants request an order that would permit them to enter into and materially amend subadvisory agreements without shareholder approval and would grant relief from certain disclosure requirements.

*Applicants:* Investment Managers Series Trust (the "Trust") and Palmer

Square Capital Management LLC ("Palmer Square").

**DATES: Filing Dates:** The application was filed on April 8, 2011, and amended on June 8, 2011 and August 15, 2011.

*Hearing or Notification of Hearing:* An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on October 11, 2011, and should be accompanied by proof of service on the applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

**ADDRESSES:** Secretary, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090. Applicants: c\o Laurie A. Dee, Esq., Bingham McCutchen LLP, Plaza

Tower, 18th Floor, 600 Anton Boulevard, Costa Mesa, CA 92626.

**FOR FURTHER INFORMATION CONTACT:** Keith A. Gregory, Senior Counsel, at (202) 551-6815, or Mary Kay Frech, Branch Chief, at (202) 551-6821 (Division of Investment Management, Office of Investment Company Regulation).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained via the Commission's Web site by searching for the file number, or an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090.

**Applicants' Representations**

1. The Trust, a Delaware statutory trust, is registered under the Act as an open-end management investment company and is comprised of 35 series, including the Palmer Square Absolute Return Fund ("PS Fund").<sup>1</sup> Palmer

<sup>1</sup> Applicants also request relief with respect to existing and future series of the Trust and any other existing or future registered open-end management investment company or series thereof that: (a) Is