

system, categories of records in the system, purposes, retention and disposal, and system manager(s) and address.

**I. Background**

Over the past 5 years, the Postal Service has continued to experience a decline in mail volume and has had to reduce costs due to the decline. The Postal Service is seeking to optimize its retail network by reducing its traditional footprint of retail offices and expanding access locations to grocery or drug stores, office supply stores, retail chains, and self-service kiosks. By working with third-party retailers, the Postal Service is creating easier, more convenient access to its products and services when and where its customers want them.

**II. Rationale for Changes to USPS Privacy Act Systems of Records**

In the ever changing world, consumers want more options for obtaining secure and convenient delivery of their packages. The Postal Service will be providing secure alternate delivery to its customers in the future and is making these proposed changes to reflect those demands. Also, system owners are being updated due to changes in international claims processing.

**III. Description of Changes to System of Records**

The Postal Service is modifying one system of records: USPS 880.000, Post Office and Retail Services. Pursuant to 5 U.S.C. 552a(e)(11), interested persons are invited to submit written data, views, or arguments on this proposal. A report of the proposed modification has been sent to Congress and to the Office of Management and Budget for their evaluation. The Postal Service does not expect this amended notice to have any adverse effect on individual privacy rights. The Postal Service proposes amending the system as shown below:

**USPS 880.000**

**SYSTEM NAME:**

Post Office and Retail Services.

**SYSTEM LOCATION:**

[CHANGE TO READ]

USPS Headquarters, Consumer Advocate; Integrated Business Solutions Services Centers; Material Distribution Center; Accounting Service Centers; and USPS facilities, including Post Offices (New Jersey, as an exception, does not store passport information in Post Offices), and contractor locations.

**CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:**

\* \* \* \* \*

[INSERT NEW TEXT]

5. Customers requesting delivery of mail to alternate locations.

**CATEGORIES OF RECORDS IN THE SYSTEM:**

[CHANGE TO READ]

1. *Customer information:* Name, customer ID(s), customer Personal Identification Numbers (PINs), company name, phone number, mail and e-mail address, record of payment, passport applications and a description of passport services rendered, Post Office box and caller service numbers.

\* \* \* \* \*

**PURPOSE(S):**

\* \* \* \* \*

[CHANGE TO READ]

2. To ensure accurate and secure mail delivery.

\* \* \* \* \*

**RETENTION AND DISPOSAL:**

\* \* \* \* \*

[CHANGE TO READ]

3. Domestic and international Extra Services records are retained 2 years. Records relating to Post Office boxes, caller services, and alternate delivery are retained up to 3 years after the customer relationship ends.

\* \* \* \* \*

6. Records related to inquiries and claims are retained 3 years from final action on the claim.

**SYSTEM MANAGER(S) AND ADDRESS:**

[CHANGE TO READ]

President, Mailing and Shipping Services, United States Postal Service, 475 L'Enfant Plaza, SW., Washington, DC 20260.

Vice President, Delivery and Post Office Operations, United States Postal Service, 475 L'Enfant Plaza, SW., Washington, DC 20260.

Vice President, Controller, United States Postal Service, 475 L'Enfant Plaza, SW., Washington, DC 20260.

\* \* \* \* \*

**Stanley F. Mires,**

*Attorney, Legal Policy & Legislative Advice.*

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**SECURITIES AND EXCHANGE COMMISSION**

[SEC File No. 270-240; OMB Control No. 3235-0216]

**Rule 19a-1 Extension; Proposed Collection; Comment Request**

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

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission (the "Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Section 19(a) (15 U.S.C. 80a-19(a)) of the Investment Company Act of 1940 (the "Act")<sup>1</sup> makes it unlawful for any registered investment company to pay any dividend or similar distribution from any source other than the company's net income, unless the payment is accompanied by a written statement to the company's shareholders which adequately discloses the sources of the payment. Section 19(a) authorizes the Commission to prescribe the form of such statement by rule.

Rule 19a-1 (17 CFR 270.19a-1) under the Act, entitled "Written Statement to Accompany Dividend Payments by Management Companies," sets forth specific requirements for the information that must be included in statements made pursuant to section 19(a) by or on behalf of management companies.<sup>2</sup> The rule requires that the statement indicate what portions of distribution payments are made from net income, net profits from the sale of a security or other property ("capital gains") and paid-in capital. When any part of the payment is made from capital gains, rule 19a-1 also requires that the statement disclose certain other information relating to the appreciation or depreciation of portfolio securities. If an estimated portion is subsequently determined to be significantly inaccurate, a correction must be made on a statement made pursuant to section 19(a) or in the first report to

<sup>1</sup> 15 U.S.C. 80a.

<sup>2</sup> Section 4(3) of the Act (15 U.S.C. 80a-4(3)) defines "management company" as "any investment company other than a face amount certificate company or a unit investment trust."

shareholders following the discovery of the inaccuracy.

The purpose of rule 19a-1 is to afford fund shareholders adequate disclosure of the sources from which distribution payments are made. The rule is intended to prevent shareholders from confusing income dividends with distributions made from capital sources. Absent rule 19a-1, shareholders might receive a false impression of fund gains.

Based on a review of filings made with the Commission, the staff estimates that approximately 9200 series of registered investment companies that are management companies may be subject to rule 19a-1 each year,<sup>3</sup> and that each portfolio on average mails two statements per year to meet the requirements of the rule.<sup>4</sup> The staff further estimates that the time needed to make the determinations required by the rule and to prepare the statement required under the rule is approximately 1 hour per statement. The total annual burden for all portfolios therefore is estimated to be approximately 18,400 burden hours.

The staff estimates that approximately one-third of the total annual burden (6,133 hours) would be incurred by a paralegal with an average hourly wage rate of approximately \$168 per hour,<sup>5</sup> and approximately two-thirds of the annual burden (12,267 hours) would be incurred by a compliance clerk with an average hourly wage rate of \$67 per hour.<sup>6</sup> The staff therefore estimates that the aggregate annual cost of complying with the paperwork requirements of the rule is approximately \$1,852,233 ((6,133 hours × \$168) + (12,267 hours × \$67)).

To comply with state law, many investment companies already must distinguish the different sources from which a shareholder distribution is paid

and disclose that information to shareholders. Thus, many investment companies would be required to distinguish the sources of shareholder dividends whether or not the Commission required them to do so under rule 19a-1.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules. Compliance with the collection of information required by rule 19a-1 is mandatory for management companies that make statements to shareholders pursuant to section 19(a) of the Act. 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 control number.

Written comments are invited on: (a) Whether the collections of information are necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burdens of the collections of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burdens of the collections of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Thomas Bayer, Director/Chief Information Officer, Securities and Exchange Commission, C/O Remi Pavlik-Simon, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: September 29, 2011.

**Elizabeth M. Murphy,**  
Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-317; OMB Control No. 3235-0360]

### Extension: Form N-17f-2; Proposed Collection; Comment Request

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

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") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Form N-17f-2 (17 CFR 274.220) under the Investment Company Act is entitled "Certificate of Accounting of Securities and Similar Investments in the Custody of Management Investment Companies." Form N-17f-2 is the cover sheet for the accountant examination certificates filed under rule 17f-2 (17 CFR 270.17f-2) by registered management investment companies (funds) maintaining custody of securities or other investments. Form N-17f-2 facilitates the filing of the accountant's examination certificates prepared under rule 17f-2. The use of the form allows the certificates to be filed electronically, and increases the accessibility of the examination certificates to both the Commission's examination staff and interested investors by ensuring that the certificates are filed under the proper Commission file number and the correct name of a fund.

Commission staff estimates that on an annual basis it takes: (i) on average 1.25 hours of fund accounting personnel at a total cost of \$206.25 to prepare each Form N-17f-2;<sup>1</sup> and (ii) .75 hours of clerical time at a total cost of \$49.50 to file the Form N-17f-2 with the Commission.<sup>2</sup> Approximately 243 funds currently file Form N-17f-2 with the Commission. Commission staff estimates that on average each fund files Form N-17f-2 four times annually for a total annual hourly burden per fund of approximately 8 hours at a total cost of \$1,023.00. The total annual hour burden for Form N-17f-2 is therefore estimated to be approximately 1944 hours. Based on the total annual costs per fund listed above, the total cost of Form N-17f-2's collection of information requirements is estimated to be approximately \$248,589.<sup>3</sup>

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not

<sup>1</sup> This estimate is based on the following calculation: 1.25 × \$165 (fund senior accountant's hourly rate) = \$206.25.

<sup>2</sup> This estimate is based on the following calculation: .75 × \$66 (secretary hourly rate) = \$48.75.

<sup>3</sup> This estimate is based on the following calculation: 243 funds × \$1,023.00 (total annual cost per fund) = \$248,589.

<sup>3</sup> This estimate is based on statistics compiled by Commission staff as of May 31, 2011. The number of management investment company portfolios that make distributions for which compliance with rule 19a-1 is required depends on a wide range of factors and can vary greatly across years. Therefore, the calculation of estimated burden hours is based on the total number of management investment company portfolios, each of which may be subject to rule 19a-1.

<sup>4</sup> A few portfolios make monthly distributions from sources other than net income, so the rule requires them to send out a statement 12 times a year. Other portfolios never make such distributions.

<sup>5</sup> Hourly rates are derived from the Securities Industry and Financial Markets Association ("SIFMA"), Management and Professional Earnings in the Securities Industry 2010, modified to account for an 1,800-hour work-year and multiplied by 5.35 to account for bonuses, firm size, employee benefits, and overhead.

<sup>6</sup> Hourly rates are derived from SIFMA's Office Salaries in the Securities Industry 2010, modified to account for an 1,800-hour work-year and multiplied by 2.93 to account for bonuses, firm size, employee benefits and overhead.