

changes; presents a table with survey results; and compares the results from FY 2010 to FY 2011. *Id.* at 10–13.

*Product analysis and other information.* The FY 2011 ACR includes a detailed analysis of each market dominant product, including domestic NSAs in effect during FY 2011. *Id.* at 14–48. It also presents information responsive to 39 U.S.C. 3652(b) on worksharing discounts. *Id.* at 50–60.

*Competitive products.* The FY 2011 ACR provides costs, revenues, and volumes for competitive products of general applicability in the FY 2011 CRA (or ICRA). For competitive products not of general applicability, data are provided in non-public library references USPS–FY11–NP2 and USPS–FY11–NP27. The FY 2011 ACR also addresses the competitive product pricing standards of 39 U.S.C. 3633. *Id.* at 60–64.

*Market tests; nonpostal services.* The Postal Service also addresses the three market dominant market tests conducted during FY 2011, the two competitive market tests conducted during FY 2011, and nonpostal services. *Id.* at 64–68. With respect to the latter, it notes that in the last ACD, the Commission linked further reporting on nonpostal services to the approval of classification language in Docket No. MC2010–24, and that docket was still pending as of the end of FY 2011. The Postal Service states that it has attempted to improve its nonpostal services reporting in this ACR, but it considers the information it is providing as generally comparable to what it previously provided. *Id.* at 67.

### III. Procedural Steps

*Statutory requirements.* Section 3653 of title 39 requires the Commission to provide interested persons with an opportunity to comment on the ACR and to appoint a Public Representative to represent the interests of the general public. The Commission hereby solicits public comment on the Postal Service's FY 2011 ACR and on whether any rates or fees in effect during FY 2011 (for products individually or collectively) were not in compliance with applicable provisions of chapter 36 of title 39 (or regulations promulgated thereunder). Commenters addressing market dominant products are referred in particular to the applicable requirements (39 U.S.C. 3622(d) and (e) and 3626); objectives (39 U.S.C. 3622(b)); and factors (39 U.S.C. 3622(c)). Commenters addressing competitive products are referred to in 39 U.S.C. 3633.

The Commission also invites public comment on the cost coverage matters

the Postal Service addresses in its filing; service performance results; levels of customer satisfaction achieved; progress toward goals established in the annual Comprehensive Statement; and such other matters that may be relevant to the Commission's review. Comments on these topics will, *inter alia*, assist the Commission in developing appropriate recommendations to the Postal Service related to the protection or promotion of the public policy objectives of title 39.

*Access to filing.* The Commission has posted the publicly available portions of the FY 2011 ACR on its Web site, <http://www.prc.doc>.

*Comment deadlines.* Comments by interested persons are due on or before February 3, 2012. Reply comments are due on or before February 17, 2012. The Commission, upon completion of its review of the FY 2011 ACR, public comments, and other data and information submitted in this proceeding, will issue its ACD. Those needing assistance filing electronically may contact the Docket Section supervisor at (202) 789–6846 or via email at [PRC-DOCKETS@prc.gov](mailto:PRC-DOCKETS@prc.gov). Inquiries about access to non-public materials should also be directed to the Docket Section.

*Public representative.* Kenneth E. Richardson is designated to serve as the Public Representative to represent the interests of the general public in this proceeding, assisted by Lawrence Fenster and Elena Patel. Neither the Public Representative nor any additional persons assigned to assist him shall participate in or advise as to any Commission decision in this proceeding other than in their designated capacity.

### IV. Ordering Paragraphs

*It is ordered:*

1. The Commission establishes Docket No. ACR2011 to consider matters raised by the United States Postal Service's FY 2011 Annual Compliance Report.

2. Pursuant to 35 U.S.C. 505, the Commission appoints Kenneth E. Richardson as officer of the Commission (Public Representative) in this proceeding to represent the interests of the general public.

3. Comments on the United States Postal Service's FY 2011 Annual Compliance Report to the Commission, including the Comprehensive Statement of Postal Operations and other reports, are due on or before February 3, 2012.

4. Reply comments are due on or before February 17, 2012.

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

By the Commission.

**Shoshana M. Grove,**

*Secretary.*

[FR Doc. 2012–164 Filed 1–9–12; 8:45 am]

BILLING CODE 7710–FW–P

## RAILROAD RETIREMENT BOARD

### Sunshine Act Meeting Notice

Notice is hereby given that the Railroad Retirement Board will hold a meeting on January 18, 2012, 10 a.m. at the Board's meeting room on the 8th floor of its headquarters building, 844 North Rush Street, Chicago, Illinois, 60611. The agenda for this meeting follows:

*Portion open to the public:*

(1) Executive Committee Reports.

The person to contact for more information is Martha P. Rico, Secretary to the Board, Phone No. (312) 751–4920.

Dated: January 4, 2012.

**Martha P. Rico,**

*Secretary to the Board.*

[FR Doc. 2012–299 Filed 1–6–12; 11:15 am]

BILLING CODE 7905–01–P

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94–409, that the Securities and Exchange Commission will hold a Closed Meeting on Thursday, January 12, 2012 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (7), 9(ii) and (10), permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Paredes, as duty officer, voted to consider the items listed for the Closed Meeting in a closed session.

The subject matter of the Closed Meeting scheduled for Thursday, January 12, 2012 will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings;

Other matters relating to enforcement proceedings; and an adjudicatory matter.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 551-5400.

Dated: January 5, 2012.

**Elizabeth M. Murphy,**  
Secretary.

[FR Doc. 2012-304 Filed 1-6-12; 11:15 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-66096; File No. SR-FINRA-2011-044]

### Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Order Approving Proposed Rule Change Relating to FINRA's Code of Procedure

January 4, 2012.

#### I. Introduction

On November 8, 2011, the Financial Industry Regulatory Authority, Inc. ("FINRA") filed with the Securities and Exchange Commission ("Commission"), 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> a proposed rule change relating to FINRA's Code of Procedure ("Code"). The proposed rule change was published for comment in the **Federal Register** on November 23, 2011.<sup>3</sup> The Commission received no comments on the proposal. This order approves the proposed rule change.

#### II. Description of the Proposal

FINRA's Code contains detailed provisions for initiating and adjudicating various types of actions, including disciplinary, eligibility, expedited, and cease and desist proceedings. As described further below, FINRA is proposing a number of changes to its Code. According to FINRA, the changes are procedural in nature and will not affect any party's substantive rights.

#### Service of Complaint

Currently, FINRA Rule 9131(a) requires a complaint to be served on each party by the Department of Enforcement or the Department of Market Regulation. The rule does not explicitly permit FINRA staff to serve the complaint on a party's counsel. The proposed rule change would amend FINRA Rule 9131(a) to clarify that only the Department of Enforcement or the Department of Market Regulation can serve a complaint and to allow for service on counsel or another person authorized to represent others when the representative agrees to accept service of the complaint on behalf of the respondent. The proposed rule change also would amend FINRA Rules 9551(b), 9552(b), 9553(b), 9554(b), 9555(b) and 9556(b) to allow for service on counsel or another person authorized to represent others when the representative agrees to accept service of a notice.

FINRA Rule 9131(a) also provides that a party initiating a proceeding shall serve a document initiating a proceeding on the other party. The proposed rule change deletes this provision because, according to FINRA, it has been superseded by other FINRA rules and no longer plays a role in expedited proceedings. Further, the Code no longer allows a party other than FINRA to initiate a proceeding.

#### Filing of Papers With Adjudicator

FINRA Rule 9135(a) prescribes the timing for the filing of papers with an adjudicator. Currently, complaints are deemed timely filed upon mailing or delivery to the Office of Hearing Officers. Other papers required to be filed are deemed timely if, on the day the papers are served, they are also hand-delivered, mailed via U.S. Postal service first class mail or sent by courier to FINRA. In recognition of the increased use of electronic mail, the proposed rule change would allow the use of electronic mail as another delivery method for complaints and other papers required to be filed with an adjudicator.

FINRA Rule 9136 establishes the form for papers filed in connection with a disciplinary proceeding or a review of a disciplinary proceeding. The proposed change to FINRA Rule 9136 would require single-spaced footnotes, as well as decrease the number of copies required to be filed with the adjudicator from three to one, unless otherwise ordered. The proposed rule change also would amend FINRA Rule 9313 by giving counsel to the National Adjudicatory Council ("NAC") the

authority to set the number of copies of all papers to be filed with the NAC.

#### Motion To Withdraw by Attorney

FINRA Rule 9142 requires an attorney for a party (or person authorized to represent others) who is seeking to withdraw to give notice setting forth good cause for the withdrawal at least 30 days prior to withdrawal, unless circumstances do not permit. According to FINRA, there have been occasions when an attorney, believing that his withdrawal was effective upon filing with FINRA, did not provide any contact information for the party the attorney no longer represents. The proposed rule change would require an attorney (or person authorized to represent others) seeking to withdraw his appearance to file a motion setting forth good cause for the withdrawal, as well as contact information for the party the attorney will no longer represent.

#### Subjects Discussed at Pre-Hearing Conference

FINRA Rule 9241(c) delineates the subjects that the Hearing Officer, in a pre-hearing conference, may consider and act upon. The proposed rule change would amend FINRA Rule 9241 by adding a permissive subject for a pre-hearing conference: Designation of relevant portions of transcripts from investigative testimony or other proceedings and the inclusion of an index for the testimony.

#### Fees for Copying Costs During Discovery

FINRA Rule 9251(f) allows a respondent to obtain a photocopy of all documents made available for inspection by the Department of Enforcement or the Department of Market Regulation at a rate established by the Board of FINRA or FINRA Regulation. The proposed rule change would transfer the authority to establish the rate for copies to FINRA staff.<sup>4</sup>

#### Submission of Evidence

FINRA Rule 9261(a) addresses pre-hearing disclosures and requires each party to submit to all other parties and to the Hearing Officer copies of documentary exhibits the parties intend to introduce and the names of the witnesses each party intends to present at a hearing. Currently, pre-hearing, proposed documentary evidence submitted to the Hearing Officer becomes part of the record. At the hearing, all of the documents that are admitted into evidence also become part

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> Securities Exchange Act Release No. 65787 (November 18, 2011), 76 FR 72463 ("Notice").

<sup>4</sup> FINRA stated in its filing that copying costs would be based on rates charged by local copying vendors in the area where FINRA maintains the documents. *Id.*