POSTAL REGULATORY COMMISSION [Docket No. MC2012–26; Order No. 1368]

Post Office Box Service Enhancements

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: This notice establishes a docket to provide the Postal Service with a mechanism for an elective filing concerning enhanced services for Post Office Box service. It also addresses the status of a related Complaint proceeding.

DATES: Postal Service’s elective filing due: July 9, 2012.

ADDRESSES: Submit comments electronically via the Commission’s Filing Online system at http://www.prc.gov. Commenters who cannot submit their views electronically should contact the person identified in FOR FURTHER INFORMATION CONTACT by telephone for advice on alternatives to electronic filing.

FOR FURTHER INFORMATION CONTACT:

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I. Introduction

In Docket No. C2012–1, the Associated Mail and Parcel Centers, the National Alliance of Retail and Ship Centers, and 11 additional organizations (Complainants) jointly filed a complaint with the Commission concerning the Postal Service’s introduction of enhanced services that it offers to post office box customers at certain retail locations. The Postal Service filed a motion to dismiss the Complaint.

In Order No. 1366, the Commission denied the Motion to Dismiss as to Complainants’ claims under sections 3633 and 3642. Because it is not clear whether the Complaint raises material issues of law or fact, and to efficiently and effectively fulfill its statutory responsibilities while affording the Complainants and the Postal Service a forum to air their views, the Commission indicated that it would establish this docket as a placeholder for an elective filing by the Postal Service under 39 CFR 3020.30 concerning its enhanced services for Post Office Box service. Id. at 14. The Commission ordered that the Complaint be held in abeyance until July 9, 2012, to permit the Postal Service to make the elective filing. Further, it noted that the Complaint would be held in abeyance during the pendency of proceedings in this docket.

II. Notice of Filings

The Commission establishes Docket No. MC2012–26 to consider the Postal Service’s filing under 39 CFR 3020.30. If the Postal Service elects to make that filing, the Commission will issue an order establishing procedures and appointing a Public Representative.

III. Ordering Paragraphs

It is ordered:
2. The Postal Service’s elective filing is due on or before July 9, 2012.
3. The Secretary shall arrange for publication of this order in the Federal Register.

By the Commission.

Shoshana M. Grove, Secretary.

POSTAL REGULATORY COMMISSION [Docket No. CP2012–32; Order No. 1367]

Postal Rate Changes

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recently-filed Postal Service notice of rate and changes affecting Inbound Air Parcel Post at Universal Postal Union (UPU) rates. This notice informs the public of the filing, addresses preliminary procedural matters, and invites public comment.

DATES: Comments are due: June 21, 2012.

ADDRESSES: Submit comments electronically via the Commission’s Filing Online system at http://www.prc.gov. Commenters who cannot submit their views electronically should contact the person identified in FOR FURTHER INFORMATION CONTACT by telephone for advice on alternatives to electronic filing.

FOR FURTHER INFORMATION CONTACT:
are in compliance with the requirements of 39 U.S.C. 3633(a)(2) and therefore has met its burden of providing notice to the Commission of changes in rates within the scope of Governors’ Decision No. 09–15, Id. at 3.

Related administrative matters. The Commission establishes Docket No. CP2012–32 for consideration of matters raised in the Notice. It has posted the public portions of the instant filing at http://www.prc.gov. Interested persons are encouraged to review the Notice, Attachments, and predecessor dockets (which are also available for review at the referenced Web site).

The Commission designates James F. Callow as the Public Representative to represent the interests of the general public in this proceeding. Interested persons may submit comments on whether the Postal Service’s filings in this case are consistent with 39 U.S.C. 3632, 3633, and 39 CFR part 3015. Comments are due June 21, 2012.

It is ordered:
2. Comments by interested persons are due no later than June 21, 2012.
3. Pursuant to 39 U.S.C. 505, James F. Callow is appointed to serve as an officer of the Commission (Public Representative) to represent the interest of the general public in this proceeding.
4. The Secretary shall arrange for publication of this order in the Federal Register.

By the Commission.
Shoshana M. Grove,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request


Extension: Rule 204; OMB Control No. 3235–0647; SEC File No. 270–586.


Rule 204 requires that, subject to certain limited exceptions, if a participant of a registered clearing agency has a fail to deliver position at a registered clearing agency it must immediately close out the fail to deliver position by purchasing or borrowing securities by no later than the beginning of regular trading hours on the settlement day following the day the participant incurred the fail to deliver position. Rule 204 is intended to help further the Commission’s goal of reducing fails to deliver by maintaining the reductions in fails to deliver achieved by the adoption of temporary Rule 204T, as well as other actions taken by the Commission. In addition, Rule 204 is intended to help further the Commission’s goal of addressing potentially abusive “naked” short selling in all equity securities.

The information collected under Rule 204 will continue to be retained and/or provided to other entities pursuant to the specific rule provisions and will be available to the Commission and self-regulatory organization (“SRO”) examiners upon request. The information collected will aid the Commission and SROs in monitoring compliance with these requirements. In addition, the information collected will aid those subject to Rule 204 in complying with its requirements. These collections of information are mandatory.

Several provisions under Rule 204 will impose a “collection of information” within the meaning of the Paperwork Reduction Act.

I. Allocation Notification Requirement: As of December 31, 2011, there were 4,695 registered broker-dealers. Each of these broker-dealers could clear trades through a participant of a registered clearing agency and, therefore, become subject to the notification requirements of Rule 204(d). If a broker-dealer has been allocated a portion of a fail to deliver position in an equity security and after the beginning of regular trading hours on the applicable close-out date, the broker-dealer has to determine whether or not that portion of the fail to deliver position was not closed out in accordance with Rule 204(a), we estimate that a broker-dealer will have to make such determination with respect to approximately 2.09 equity securities per day. We estimate a total of 2,472,762 notifications in accordance with Rule 204(d) across all broker-dealers (that were allocated responsibility to close out a fail to deliver position) per year (4,695 broker-dealers notifying participants once per day on 2.09 securities, multiplied by 252 trading days in a year). The total estimated annual burden hours per year will be approximately 395,642 burden hours (2,472,762 multiplied by 0.16 hours/notification).

II. Demonstration Requirement for Fails to Deliver on Long Sales: As of January 31, 2012, there were 191 participants of NSCC, the primary clearing agency for fails to deliver in U.S. transactions. Approximately 4,695 broker-dealers, the number of securities per broker-dealer per day is approximately 2.09 equity securities. During the period from January to July 2008, there were 4,321 new fail to deliver positions occurred per day. The National Securities Clearing Corporation (“NSCC”) data for this period includes only securities with at least 10,000 shares in fails to deliver. To account for securities with fails to deliver below 10,000 shares, the figure is multiplied by a factor of 2.27. The factor is estimated from a more complete data set obtained from NSCC during the period from September 15, 2008 to September 22, 2008. It should be noted that these numbers include securities that were not subject to the close-out requirement of Rule 203(b)(3) of the Regulation SHO. Exchange Act Release No. 58733 (Oct. 14, 2008), 73 FR 61706, 61718 n.107 (Oct. 17, 2008) (“Rule 204T Adopting Release”).

Because failure to comply with the close-out requirements of Rule 204(a) is a violation of the rule, we believe that a broker-dealer would make the notification to a participant that it is subject to the borrowing requirements of Rule 204(b) at most once per day.

Those participants not registered as broker-dealers include such entities as banks, U.S.-registered exchanges, and clearing agencies. Although these entities are participants of a registered clearing agency, generally these entities do not engage in the types of activities that will implicate the close-out requirements of the rule. Such activities of these entities include creating and redeeming Exchange Traded Funds, trading in municipal securities, and using NSCC’s envelope settlement service or Inter-city Envelope Settlement Service. These activities rarely lead to fails to deliver and, if fails to deliver do occur, they are small in number and are usually closed out within a day.

* OEA estimates approximately 68% of trades are long sales and applies this percentage to the