By the Commission.
Shoshana M. Grove,
Secretary.
[FR Doc. 2013–07223 Filed 3–27–13; 8:45 am]
BILLING CODE 7710–FW–P

POSTAL REGULATORY COMMISSION
[Docket No. CP2013–6; Order No. 1680]

Negotiated Service Agreement

AGENCY: Postal Regulatory Commission.
ACTION: Notice.

SUMMARY: The Commission is noticing a recent Postal Service filing concerning an amendment to Priority Mail Contract 46. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: Comments are due: March 29, 2013.

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


SUPPLEMENTARY INFORMATION:

Table of Contents
I. Introduction
II. Notice of Filings
III. Ordering Paragraphs

I. Introduction

On March 21, 2013, the Postal Service filed notice that it has agreed to an amendment to the Priority Mail Contract 46 (Amendment), which was added to the competitive product list in Contract 46 (Amendment), which was filed notice that it has agreed to an amendment to the existing Priority Mail Contract 46. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

II. Notice of Filings

Interested persons may submit comments on whether the changes presented in the Postal Service’s Notice are consistent with the policies of 39 U.S.C. 3632, 3633, or 3642, 39 CFR 3015.5, and 39 CFR part 3020, subpart B. Comments are due no later than March 29, 2013. The public portions of these filings can be accessed via the Commission’s Web site (http://www.prc.gov).

The Commission appoints Lawrence Fenster to serve as Public Representative in this docket.

III. Ordering Paragraphs

It is ordered:

1. The Commission shall reopen Docket No. CP2013–6 to consider the amendment to Priority Mail Contract 46.

2. Pursuant to 39 U.S.C. 505, Lawrence Fenster is appointed to serve as an 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 29, 2013.

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

By the Commission.

Shoshana M. Grove,
Secretary.

[FR Doc. 2013–07129 Filed 3–27–13; 8:45 am]
BILLING CODE 7710–FW–P

---

1 Notice of United States Postal Service of Amendment to Priority Mail Contract 46, With Portions Filed Under Seal, March 21, 2013 (Notice). identifying information that it has filed under seal. Id.

The Amendment changes the annual adjustment mechanism for the second and third years of the contract. Id. Attachment A at 1. In particular, it bases the price increases for the second and third years of the agreement on the average increase in prices of general applicability for “Priority Mail Commercial Plus” rather than the average increase in prices of general applicability for “Priority Mail Retail.” Id. The Postal Service intends for the Amendment to become effective on the first business day after the date that the Commission completes its review of the Notice. Id.

II. Notice of Filings

Interested persons may submit comments on whether the changes presented in the Postal Service’s Notice are consistent with the policies of 39 U.S.C. 3632, 3633, or 3642, 39 CFR 3015.5, and 39 CFR part 3020, subpart B. Comments are due no later than March 29, 2013. The public portions of these filings can be accessed via the Commission’s Web site (http://www.prc.gov).

The Commission appoints Lawrence Fenster to serve as Public Representative in this docket.

III. Ordering Paragraphs

It is ordered:

1. The Commission shall reopen Docket No. CP2013–6 to consider the amendment to Priority Mail Contract 46.

2. Pursuant to 39 U.S.C. 505, Lawrence Fenster is appointed to serve as an 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 29, 2013.

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

By the Commission.

Shoshana M. Grove,
Secretary.

[FR Doc. 2013–07129 Filed 3–27–13; 8:45 am]
BILLING CODE 7710–FW–P

SECURITIES AND EXCHANGE COMMISSION
[Release No. 34–69215; File No. S7–24–89]


March 22, 2013.

Pursuant to Section 11A of the Securities Exchange Act of 1934 (“Act”),1 and Rule 608 thereunder,2 notice is hereby given that on March 22, 2013, the operating committee (“Operating Committee” or “Committee”)3 of the Joint Self-Regulatory Organization Plan Governing the Collection, Consolidation, and Dissemination of Quotation and Transaction Information for Nasdaq-Listed Securities Traded on Exchanges on an Unlisted Trading Privilege Basis (“NASDAQ/UTP Plan” or “Plan”) filed with the Securities and Exchange Commission (“Commission”) an amendment to the Plan.4 This

4 The Plan governs the collection, processing, and dissemination on a consolidated basis of quotation information and transaction reports in Eligible Securities for each of its Participants. This consolidated information informs investors of the current quotation and recent trade prices of Nasdaq securities. It enables investors to ascertain from one data source the current prices in all the markets trading Nasdaq securities. The Plan serves as the required transaction reporting plan for its Participants, which is a prerequisite for their trading Eligible Securities. See Securities Exchange
amendment represents Amendment No. 27 ("Amendment") to the Plan and proposes to revise the metric by which the Participants calculate the annual increase in the Enterprise Maximum. Pursuant to Rule 608(b)(3)(i) under the Act, the Participants designated the Amendment as establishing or changing a fee or other charge collected on behalf of all of the Participants in connection with access to, or use of, the facilities contemplated by the Amendment. As a result, the Amendment has been put into effect upon filing with the Commission. At any time within 60 days of the filing of the Amendment, the Commission may summarily abrogate the Amendment and require that the Amendment be refiled in accordance with paragraph (a)(1) of Rule 608 and reviewed in accordance with paragraph (b)(2) of Rule 608, if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or the maintenance of fair and orderly markets, to remove impediments to, and perfect the mechanisms of, a national market system or otherwise in furtherance of the purposes of the Act. The Commission is publishing this notice to solicit comments from interested persons.

I. Rule 608(a)

A. Purpose of the Amendments

The Participants propose to revise the metric by which the Participants calculate the annual increase in the Enterprise Maximum.

Paragraph (e) of Exhibit 2 to the Plan provides that an entity that is registered as a broker/dealer under the Securities Exchange Act of 1934 is not required to pay more than the “Enterprise Maximum” for any month for each entitlement system. The “Enterprise Maximum” equals the aggregate amount of fees payable for distribution of UTP Level 1 Service to nonprofessional subscribers that are brokerage account customers of the broker/dealer.

 Paragraph (e) provides that the Enterprise Maximum shall increase by the “Annual Increase Amount” each year.

Currently, the “Annual Increase Amount” for any calendar year equals the percentage increase in the annual composite share volume for the preceding calendar year, subject to a maximum annual increase of five percent; provided, however, that the Participants may determine to waive the “Annual Increase Amount” for any calendar year.

In this amendment, the Participants propose to change the methodology for calculating the “Annual Increase Amount.” For each calendar year, the proposed formulation would permit an increase in the monthly enterprise maximum provided that no such annual increase could exceed four percent of the then current Enterprise Maximum amount.

This proposed means for determining the increase in the broker-dealer Enterprise Maximum would reduce the amount of any one year’s permissible increase from five percent to four percent and would better reflect inflation than does the current means. The maximum four percent increase is consistent with the average cost of living adjustment (“COLA”) as published by the Social Security Administration for the past 38 years.

The Participants adopted the Enterprise Maximum in 2010 and set it at $600,000 for that year. It currently remains at $600,000. They propose to increase the amount of the Enterprise Maximum by four percent to $624,000, effective April 1, 2013. The number of firms reaching the enterprise caps is minimal.

B. Governing or Constituent Documents

Not applicable.

C. Implementation of Amendment

All of the Participants have manifested their approval of the proposed Amendment by means of their execution of the Amendment. The Participants propose to make the rate changes effective as of April 1, 2013.

D. Development and Implementation Phases

Not applicable.

E. Analysis of Impact on Competition

The proposed Amendment does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Exchange Act.

The Participants in the NASDAQ/UTP Plan have not raised the amount of the Enterprise Maximum since they first adopted it in 2010. The change would affect a very small number of broker-dealers, as few firms take advantage of the Enterprise Maximum.

In addition, the proposed change to the metric for calculating the annual increase in the Enterprise Maximum is identical to the metric that the Participants in the CTA and CQ Plans have adopted for their enterprise maximums. As a result, this Amendment promotes consistency in price structures among the national market system plans and would make market data fees easier to administer.

In the Participants’ view, the proposed fee schedule would allow broker-dealers with large numbers of nonprofessional subscriber brokerage account customers to contribute an appropriate amount for their receipt and use of market data under the Plan. The proposed fee change would provide for an equitable allocation of fees, and other charges among broker-dealers, vendors, end users and others receiving and using market data made available under the Plans.

The Participants would apply the revised metric uniformly to all broker-dealers qualifying for the Enterprise Maximum and do not believe that the proposed change introduces terms that are unreasonably discriminatory.

F. Written Understanding or Agreements Relating to Interpretation of, or Participation in, Plan

The Participants have no written understandings or agreements relating to interpretation of the Plan as a result of the Amendment.

G. Approval by Sponsors in Accordance With Plan

Each of the Plan’s Participants has executed a written Amendment to the Plan.

H. Description of Operation of Facility Contemplated by the Proposed Amendment

Not applicable.

I. Terms and Conditions of Access

See Item A(1) above.

J. Method of Determination and Imposition, and Amount of, Fees and Charges

The Participants believe that the proposed change to the metric for calculating the annual increase in the Enterprise Maximum provides a fair basis for taking inflation into account for the Enterprise Maximum. They believe it is fair and reasonable and provides for an equitable allocation of dues, fees, and other charges among vendors, data recipients and other persons using the Participants’ facilities.

K. Method and Frequency of Processor Evaluation

Not applicable.

L. Dispute Resolution

Not applicable.
SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; NASDAQ OMX PHXL LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Exchange Rule 3100

March 22, 2013.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),[1] and Rule 19b–4[2] thereunder, notice is hereby given that on March 11, 2013, NASDAQ OMX PHXL LLC (“PHXL” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I and II below, which items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange is filing with the Commission a proposal to amend Exchange Rule 3100 to establish rules to comply with the requirements of the Plan to Address Extraordinary Market Volatility submitted to the Commission pursuant to Rule 608 of Regulation NMS.


II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend Exchange Rule 3100 to establish rules to comply with the requirements of the Plan to Address Extraordinary Market Volatility submitted to the Commission pursuant to Rule 608 of Regulation NMS under the Act (the “Plan”).[3]

Background

Since May 6, 2010, when the markets experienced excessive volatility in an abbreviated time period, i.e., the “flash crash,” the equities exchanges and FINRA have implemented market-wide measures designed to restore investor confidence by reducing the potential for excessive market volatility. Among the measures adopted include pilot plans for stock-by-stock trading pauses[4] and