

POSTAL REGULATORY COMMISSION**[Docket No. CP2015–24; Order No. 2292]****Postal Rate Changes****AGENCY:** Postal Regulatory Commission.**ACTION:** Notice.

SUMMARY: The Commission is noticing a recent Postal Service filing announcing its intention to change rates not of general applicability for Inbound Parcel Post (at Universal Postal Union (UPU) Rates). This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: *Comments are due:* December 23, 2014.

ADDRESSES: 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.

FOR FURTHER INFORMATION CONTACT: David A. Trissell, General Counsel, at 202–789–6820.

SUPPLEMENTARY INFORMATION:**Table of Contents**

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I. Introduction

Notice of filing. On December 16, 2014, the Postal Service filed notice pursuant to 39 CFR 3015.5, announcing its intention to change rates not of general applicability for Inbound Parcel Post (at Universal Postal Union (UPU) Rates) effective January 1, 2015.¹ Notice at 1–2. The timing of the filing comports with a requirement that notice of this type of change be submitted at least 15 days before the effective date. See 39 CFR 3015.5.

II. Contents of Filing

To accompany its Notice, the Postal Service filed the following attachments:

- Attachment 1—An application for non-public treatment of materials filed under seal;
- Attachment 2—A redacted copy of Governors' Decision No. 14–04;
- Attachment 3—A redacted copy of the new rates;

¹ Notice of the United States Postal Service of Filing Changes in Rates Not of General Applicability for Inbound Parcel Post (at UPU Rates) and Application for Non-Public Treatment, December 16, 2014 (Notice).

- Attachment 4—A copy of the certification required under 39 CFR 3015.5(c)(2); and
- Attachment 5—Documentation in support of inflation-linked adjustment for inward land rates.

Id. at 2, 3.

The Postal Service filed a redacted version of the sealed financial documents in a public Excel file. *Id.* The material filed under seal consists of unredacted copies of Governors' Decision 14–04, the new rates, and related financial information. *Id.* at 2–3.

Management analysis. The Notice contains: (1) Documentation supporting the inflation-linked adjustment as Attachment 5; (2) an update of the Postal Service's advisory delivery information submitted in a timely manner in the UPU's online compendium to justify bonus payments; (3) the date that the UPU advised the United States of the Inward Land Rate and the Calculation for the pertinent period in International Bureau Circular 206 as Attachment 3; (4) the special drawing rights (SDR) conversion rate of 1 SDR to \$1.45676 U.S. dollars used for the cost coverage analysis; and (5) the estimated cost coverage for the pertinent year.

III. Commission Action

The Commission establishes Docket No. CP2015–24 for consideration of matters raised by the Notice.

The Commission invites comments on whether the Postal Service's filing is consistent with 39 U.S.C. 3632, or 3633, and 39 CFR part 3015. Comments are due no later than December 23, 2014. The public portions of the filing can be accessed via the Commission's Web site (<http://www.prc.gov>).

The Commission appoints Pamela A. Thompson to serve as Public Representative in this docket.

IV. Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket No. CP2015–24 for consideration of the matters raised by the Postal Service's Notice.
2. Pursuant to 39 U.S.C. 505, Pamela A. Thompson is appointed to serve as an officer of the Commission to represent the interests of the general public in this proceeding (Public Representative).
3. Comments are due no later than December 23, 2014.
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

[Investment Company Act Release No. 31382; 812–14393]

Montage Managers Trust, et al.; Notice of Application

December 17, 2014.

AGENCY: Securities and Exchange Commission (“Commission”).

ACTION: Notice of an application for an order under section 6(c) of the Investment Company Act of 1940 (the “Act”) for an exemption from sections 2(a)(32), 5(a)(1), 22(d), and 22(e) of the Act and rule 22c–1 under the Act, under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and 17(a)(2) of the Act, and under section 12(d)(1)(j) for an exemption from sections 12(d)(1)(A) and 12(d)(1)(B) of the Act.

SUMMARY OF APPLICATION: Applicants request an order that would permit (a) series of certain open-end management investment companies to issue shares (“Shares”) redeemable in large aggregations only (“Creation Units”); (b) secondary market transactions in Shares to occur at negotiated market prices rather than at net asset value (“NAV”); (c) certain series to pay redemption proceeds, under certain circumstances, more than seven days after the tender of Shares for redemption; (d) certain affiliated persons of the series to deposit securities into, and receive securities from, the series in connection with the purchase and redemption of Creation Units; and (e) certain registered management investment companies and unit investment trusts outside of the same group of investment companies as the series to acquire Shares.

APPLICANTS: Montage Managers Trust (“Trust”), Palmer Square Capital Management LLC (“Palmer Square”), and Foreside Fund Services, LLC (“Foreside”).

FILING DATES: The application was filed on November 26, 2014.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief 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,