

II. Notice of Commission Action  
 III. Ordering Paragraphs

## I. Introduction

On March 20, 2015, the Postal Service filed notice that it has agreed to an Amendment to the existing Parcel Select Contract 6 negotiated service agreement approved in this docket.<sup>1</sup> In support of its Notice, the Postal Service includes a redacted copy of the Amendment. The Postal Service asserts that the amendment will not materially affect the cost coverage of the agreement. Notice at 1. Therefore, the supporting financial documentation and financial certification initially provided in this docket remain applicable. *Id.*

The Postal Service also filed the unredacted Amendment under seal. The Postal Service seeks to incorporate by reference the Application for Non-Public Treatment originally filed in this docket for the protection of information that it has filed under seal. *Id.*

The Postal Service intends for the Amendment to become effective one business day after the date that the Commission completes its review of the Notice. *Id.*

## II. Notice of Filings

The Commission invites 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 30, 2015. The public portions of these filings can be accessed via the Commission's Web site (<http://www.prc.gov>).

The Commission appoints Curtis E. Kidd to represent the interests of the general public (Public Representative) in this docket.

## III. Ordering Paragraphs

*It is ordered:*

1. The Commission reopens Docket No. CP2013-13 for consideration of matters raised by the Postal Service's Notice.

2. Pursuant to 39 U.S.C. 505, the Commission appoints Curtis E. Kidd to serve as an officer of the Commission (Public Representative) to represent the interests of the general public in this proceeding.

3. Comments are due no later than March 30, 2015.

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

<sup>1</sup> Notice of United States Postal Service of Second Amendment to Parcel Select Contract 6, with Portions Filed Under Seal, March 20, 2015 (Notice).

By the Commission.  
**Shoshana M. Grove,**  
*Secretary.*  
 [FR Doc. 2015-06956 Filed 3-26-15; 8:45 am]  
**BILLING CODE 7710-FW-P**

## POSTAL REGULATORY COMMISSION

[Docket Nos. CP2012-47; Order No. 2409]

### New Postal Product

**AGENCY:** Postal Regulatory Commission.  
**ACTION:** Notice.

**SUMMARY:** The Commission is noticing a recent Postal Service filing concerning an amendment to the existing Priority Mail Contract 41 negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

**DATES:** *Comments are due:* March 30, 2015.

**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:

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## I. Introduction

On March 20, 2015, the Postal Service filed notice that it has agreed to an Amendment to the existing Priority Mail Contract 41 negotiated service agreement approved in this docket.<sup>1</sup> In support of its Notice, the Postal Service includes a redacted copy of the Amendment.

The Postal Service also filed the unredacted Amendment. The Postal Service seeks to incorporate by reference the Application for Non-Public Treatment originally filed in this docket for the protection of information that it has filed under seal. *Id.*

The Amendment concerns price changes and extends the contract expiration date. *Id.* Attachment A at 1.

The Postal Service intends for the Amendment to become effective one

<sup>1</sup> Notice of United States Postal Service of Amendment to Priority Mail Contract 41, with Portions Filed Under Seal, March 20, 2015 (Notice).

business day after the date that the Commission completes its review of the Notice. Notice at 1. The Postal Service asserts that the Amendment will not affect the cost coverage of the Agreement. *Id.*

## II. Notice of Filings

The Commission invites 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 30, 2015. The public portions of these filings can be accessed via the Commission's Web site (<http://www.prc.gov>).

The Commission appoints James F. Callow to represent the interests of the general public (Public Representative) in this docket.

## III. Ordering Paragraphs

*It is ordered:*

1. The Commission reopens Docket No. CP2012-47 for consideration of matters raised by the Postal Service's Notice.

2. Pursuant to 39 U.S.C. 505, the Commission appoints James F. Callow to serve as an officer of the Commission (Public Representative) to represent the interests of the general public in this proceeding.

3. Comments are due no later than March 30, 2015.

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

By the Commission.

**Shoshana M. Grove,**  
*Secretary.*

[FR Doc. 2015-07017 Filed 3-26-15; 8:45 am]  
**BILLING CODE 7710-FW-P**

## PRIVACY AND CIVIL LIBERTIES OVERSIGHT BOARD

[Notice-PCLOB-2015-02; Docket No. 2015-0002, Sequence No. 2]

### Sunshine Act Meeting

**TIME AND DATE:** The meeting will be held Wednesday, April 8, 2015, from 10:00 a.m. through 12:00 p.m. Eastern Standard Time (EST).

**PLACE:** 2100 K Street NW., Washington, DC 20427. Any change in location will be announced on <http://www.pclob.gov>.

**STATUS:** This meeting will be open to the public.

**MATTERS TO BE CONSIDERED:** The Privacy and Civil Liberties Oversight Board will conduct a public meeting to discuss and vote on the work plan for its review of

Executive Order 12333—United States intelligence activities. The discussion will allow the Board to refine its plan of action on this issue.

*Procedures for public observation:*

The meeting is open to the public. Pre-registration is not required. Individuals who plan to attend and require special assistance should contact Executive Director Sharon Bradford Franklin at 202–331–2986, at least 72 hours prior to the meeting date.

**CONTACT PERSON FOR MORE INFORMATION:** Sharon Bradford Franklin, Executive Director, 202–331–1986.

Dated: March 24, 2015.

**Lynn Parker Dupree,**

*Acting General Counsel, Privacy and Civil Liberties Oversight Board.*

[FR Doc. 2015–07173 Filed 3–25–15; 4:15 pm]

**BILLING CODE 6820–B3–P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–74564; File No. SR–MSRB–2015–02]

### Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of Filing of a Proposed Rule Change Consisting of Proposed Amendments to the MSRB Rule G–14 RTRS Procedures, and the Real-Time Transaction Reporting System and Subscription Service

March 23, 2015.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”)<sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> notice is hereby given that on March 19, 2015, the Municipal Securities Rulemaking Board (the “MSRB” or “Board”) filed with the Securities and Exchange Commission (the “SEC” or “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the MSRB. 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 MSRB filed with the Commission a proposed rule change consisting of proposed amendments to the MSRB Rule G–14 RTRS Procedures, and the Real-Time Transaction Reporting System and subscription service (collectively, the “proposed rule change”). The MSRB is proposing that

the effective date for the proposed rule change be no later than May 23, 2016 and announced by the MSRB in a notice published on the MSRB Web site no later than sixty (60) days prior to the effective date.

The text of the proposed rule change is available on the MSRB’s Web site at [www.msrb.org/Rules-and-Interpretations/SEC-Filings/2015-Filings.aspx](http://www.msrb.org/Rules-and-Interpretations/SEC-Filings/2015-Filings.aspx), at the MSRB’s principal office, and at the Commission’s Public Reference Room.

#### 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 MSRB 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 MSRB 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

MSRB Rule G–14, on reports of sales or purchases, requires brokers, dealers and municipal securities dealers (collectively “dealers”) to report all executed transactions in municipal securities to RTRS within 15 minutes of the time of trade, with limited exceptions.<sup>3</sup> RTRS serves the dual objectives of price transparency and market surveillance. Because a comprehensive database of transactions is needed for the surveillance function of RTRS, Rule G–14, with limited exceptions, requires dealers to report all of their purchase-sale transactions to RTRS, not only those that qualify for public dissemination to serve the transparency function of the system.<sup>4</sup> The MSRB makes transaction data available to the general public through

<sup>3</sup> Transactions in securities without CUSIP numbers, in municipal fund securities, and certain inter-dealer securities movements not eligible for comparison through a clearing agency are the only transactions exempt from the reporting requirements of Rule G–14.

<sup>4</sup> In this respect, RTRS serves as an audit trail for municipal securities trading, with the exception of certain internal movements of securities within dealers that currently are not required to be reported, customer identifications, and other related specific items of information. *Compare Consolidated Audit Trail*, Release No. 34–67457 (July 18, 2012), 77 FR 45722 (August 1, 2012), File No. S7–11–10.

the Electronic Municipal Market Access (“EMMA”) Web site at no cost, and disseminates such data through paid subscription services to market data vendors, institutional market participants and others that subscribe to the data feed.

As more fully described below, the proposed rule change would enhance the post-trade price transparency information provided through RTRS by:

- Expanding the application of the existing list offering price and takedown indicator to cases involving distribution participant dealers and takedown transactions that are not at a discount from the list offering price;
- eliminating the requirement for dealers to report yield on customer trade reports and, instead, enabling the MSRB to calculate and disseminate yield on customer trades;
- establishing a new indicator for customer trades involving non-transaction-based compensation arrangements; and
- establishing a new indicator for alternative trading system (“ATS”) transactions.

##### Expanding the Application of Existing List Offering Price and RTRS Takedown Indicator

Transaction reporting procedures require dealers that are part of the underwriting group for a new issuance of municipal securities to include an indicator on trade reports, which indicator is disseminated to the public, for transactions executed on the first day of trading in a new issue with prices set under an offering agreement for the new issue. These transactions include sales to customers by a sole underwriter, syndicate manager, syndicate member or selling group member at the published list offering price for the security (“List Offering Price Transaction”) or by a sole underwriter or syndicate manager to a syndicate or selling group member at a discount from the published list offering price for the security (“RTRS Takedown Transaction”). Such trade reports are provided an end-of-day exception from Rule G–14’s general 15-minute reporting requirement.

Since the introduction of the List Offering Price Transaction indicator in 2005 and RTRS Takedown Transaction indicator in 2007, certain market practices in this area have evolved. First, outside of traditional underwriting syndicates or selling groups, some dealers have entered into long-term marketing arrangements with other dealers that serve in the syndicate or selling group relating to purchases and re-sales of new issue securities

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

<sup>2</sup> 17 CFR 240.19b–4.