

- Required written approval of the contract by the cooperating nonprofit's board of directors; and
- Mandated inclusion of certain contractual terms related to numerous control or ownership issues, such as receipt and exclusive ownership of a donor list; direct deposit of funds into the nonprofit's bank account; and intellectual property in the mailing.

Id. at 58274–76.

IV. Invitation to Comment

The preceding summary makes clear that the Fundraising Exception expands eligibility for nonprofit Standard Mail rates for certain types of mailings, but does so in a relatively limited way. It also makes clear that the Fundraising Exception, as adopted, did not include many of the checks, or safeguards, some commenters believed should be included to ward off abuse of nonprofit rates and consumer deception. The Commission invites comments from the general public to facilitate its examination of whether the Fundraising Exception contains adequate safeguards to protect against abuse of nonprofit rates and consumer protection, and preparation of the related report and recommendations. Comments may address any relevant topic; however, the Commission also presents the following questions to help focus the discussion.

A. Abuse of Nonprofit Rates

The directive in section 711 speaks to abuse of nonprofit rates, rather than fraud. In connection with the scope and extent of abuse that may occur under the Fundraising Exemption, the Commission is especially interested in the following matters:

1. The 2003 rulemaking acknowledged that commenters had raised concerns about several types of abusive fundraising practices, including predatory credit arrangements. To what extent have these practices occurred, since the 2003 revision, in connection with mailings sent under the Fundraising Exemption?

2. Have there been any material changes in fundraising practices since the Postal Service's 2003 rulemaking that give rise to new concerns about abuse in connection with the Fundraising Exception?

3. To what extent has the nonprofit sector engaged in education efforts designed to inform nonprofits, especially those considered especially vulnerable to overreaching or predatory partners, about the scope of the Fundraising Exception and potential abuses? Also, are there reliable means of measuring or assessing the success of these efforts?

4. To what extent has the Postal Service (including any organizational division) engaged in education efforts specifically directed at the Fundraising Exception and potential abuses? Are there reliable means of measuring or assessing the success of these efforts?

5. What information and data are available about the extent to which the Fundraising Exception has been used by mailers eligible for nonprofit rates since adoption in 2003, in terms of features such as number and type of entities using the Fundraising Exception, volume, and total postage involved?

B. Deception of Consumers

The directive in section 711 also extends to deception of consumers. The Commission is interested in commenters' views on all relevant aspects of consumer deception, including:

1. The 2003 rulemaking mentioned that there were a growing number of State laws on charitable fundraising that created a potential for conflict with cooperative mail as then formulated. Has there been an increase in the number of States proposing or adopting such laws? What safeguards or protections are included in these laws? Do these laws pose any conflicts with the 2003 Fundraising Exception or did this Exception satisfactorily resolve relevant concerns?

2. To what extent has the Postal Service undertaken efforts to educate consumers (in the capacity of a donor or potential donor responding to a mailed solicitation) about abuses or potential fundraising abuses?

3. To what extent have individual States engaged in efforts to educate consumers (in the capacity of a donor or potential donor responding to a mailed solicitation) about abuses or potential fundraising abuses?

4. To what extent has deception of potential donors been reported or documented by the Postal Service, nonprofit mailer organizations, State or local consumer protection agencies, or others?

V. Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket No. PI2008–4, Inquiry into Cooperative Mail Rule Exception, to facilitate compliance with section 711 of the Postal Accountability and Enhancement Act.

2. The Commission designates Katja M. Eichinger as the Public Representative representing the interests of the general public in this proceeding.

3. Comments on issues related to the directive in section 711 of the PAEA are due June 24, 2008.

4. Reply comments are due July 24, 2008.

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

By the Commission.

Steven W. Williams,
Secretary.

[FR Doc. E8–9210 Filed 4–24–08; 8:45 am]

BILLING CODE 7710–FW–P

POSTAL SERVICE

Board of Governors Sunshine Act Meeting

Board Votes To Close April 14, 2008, Meeting

By telephone vote on April 14, 2008, the Board of Governors of the United States Postal Service voted unanimously to close to public observation its meeting held via teleconference. The Board determined that prior public notice was not possible.

Items Considered

1. Strategic Planning.
2. Personnel Matters and Compensation Issues.

General Counsel Certification

The General Counsel of the United States Postal Service has certified that the meeting was properly closed under the Government in the Sunshine Act.

Contact Person for More Information: Requests for information about the meeting should be addressed to the Deputy General Counsel, William R. Gilligan, at (202) 268–2952.

William R. Gilligan,

Deputy General Counsel.

[FR Doc. E8–8865 Filed 4–24–08; 8:45 am]

BILLING CODE 7710–12–M

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 Tuesday, April 29, 2008 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 may also 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. 552(b)(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 Casey, as duty officer, voted to consider the items listed for the Closed Meeting in closed session.

The subject matter of the Closed Meeting scheduled for April 29, 2008 will be:

Formal orders of investigation; Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings of an enforcement nature;

Adjudicatory matters; and

A matter related to an enforcement proceeding.

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: April 22, 2008.

Nancy M. Morris,
Secretary.

[FR Doc. E8-9107 Filed 4-24-08; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57695; File No. SR-OCC-2008-07]

Self-Regulatory Organizations; The Options Clearing Corporation; Notice of Filing of a Proposed Rule Change Relating to streetTRACKS Gold Shares

April 21, 2008.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on March 7, 2008, The Options Clearing Corporation ("OCC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which items have been prepared primarily by OCC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.²

¹ 15 U.S.C. 78s(b)(1).

² The Commission previously published notice of the proposed rule change. Securities Exchange Act Release No. 57466 (March 11, 2008), 73 FR 14297

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

The proposed rule change would clarify the jurisdictional status of options and security futures on streetTRACKS Gold Shares by adding an interpretation following the definition of "fund share" in Article I, section 1 of OCC's By-Laws.³

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

In its filing with the Commission, OCC 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. OCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.⁴

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The purpose of the proposed rule change is to clarify the jurisdictional status of options and security futures on streetTRACKS Gold Shares by adding an interpretation following the definition of "fund share" in Article I, section 1 of OCC's By-Laws. Under the proposed interpretation, OCC would clear and treat as securities options any option contracts on streetTRACKS Gold Shares that are traded on securities exchanges. Similarly, OCC would clear and treat as security futures any futures contracts on streetTRACKS Gold Shares.⁵

In its capacity as a "derivatives clearing organization" registered with the Commodity Futures Trading Commission ("CFTC"), OCC filed this proposed rule change for prior approval by the CFTC pursuant to provisions of the Commodity Exchange Act ("CEA") in order to foreclose any potential liability under the CEA based on an

(March 17, 2008). The Commission is republishing the notice to reflect the addition of footnote 6 in section IV, Solicitation of Comments.

³ The new interpretation would replace the interpretation that was added to OCC's By-Laws in File No. SR-OCC-2008-04, which was effective upon filing. At the request of the Commission, OCC has withdrawn SR-OCC-2008-04 from consideration by the Commission in conjunction with the submission of SR-OCC-2008-07.

⁴ The Commission has modified parts of these statements.

⁵ The exact language of the interpretation can be found at http://www.optionsclearing.com/publications/rules/proposed_changes/sr_occ_08_07.pdf.

argument that the clearing by OCC of options on streetTRACKS Gold Shares as securities options or the clearing of futures on that product as security futures constitutes a violation of the CEA. This rule change was filed with the CFTC as an amendment to SR-OCC-2008-04, which is pending approval at the CFTC.

The proposed rule change is consistent with the purposes and requirements of section 17A of the Act because it is designed to promote the prompt and accurate clearance and settlement of transactions in securities options and security futures, to foster cooperation and coordination with persons engaged in the clearance and settlement of such transactions, to remove impediments to and perfect the mechanism of a national system for the prompt and accurate clearance and settlement of such transactions, and, in general, to protect investors and the public interest. It accomplishes this purpose by reducing the likelihood of a dispute as to the Commission's jurisdiction or shared jurisdiction in the case of security futures over derivatives based on streetTRACKS Gold Shares. The proposed rule change is not inconsistent with the By-Laws and Rules of OCC, including any proposed to be amended.

(B) Self-Regulatory Organization's Statement on Burden on Competition

OCC does not believe that the proposed rule change would impose any burden on competition.

(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were not and are not intended to be solicited with respect to the proposed rule change, and none have been received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within thirty-five days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) By order approve the proposed rule change or

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.