

Forwarding Service (PFS), which is currently classified as a market dominant product and part of the Special Services class, to the competitive products list.<sup>1</sup> The Request is made pursuant to 39 U.S.C. 3642 and 39 CFR 3020.30 *et seq.* and includes two attachments.<sup>2</sup> Rule 3020.30 allows the Postal Service to request the transfer of a product from the market dominant products list to the competitive products list. The Postal Service must provide detailed support and justification for such a request. 39 CFR 3020.31 and 3020.32. The Commission reviews the Request and the comments of interested parties under § 3020.34.

PFS provides residential postal customers with a forwarding service for their mail when they are away from their primary residences. Most mail from a customer's permanent address is forwarded once a week via Priority Mail to the customer's temporary address.<sup>3</sup> The customer is charged a \$10 enrollment fee and a weekly fee of \$11.95.<sup>4</sup> PFS is used by postal customers with multiple residences, or those on extended travel for business, or personal reasons, and recreational vehicle owners.

The Postal Service supports its Request with a Statement of Supporting Justification from Maura Robinson, Pricing Systems and Analysis Manager, at the Postal Service. The Postal Service explains that no Governors' Decision was required in this case since no change in classification or price is proposed, but merely a transfer of a product from one product list to another. Request at 1. The Postal Service also asserts that PFS will "meet the statutory cost coverage requirements" applicable to competitive products under 39 U.S.C. 3633. Attachment B at

<sup>1</sup> Request of United States Postal Service, May 30, 2008 (Request).

<sup>2</sup> Attachment A illustrates the proposed changes to the Mail Classification Schedule. Attachment B is a Statement of Supporting Justification by Maura Robinson, Manager, Pricing Systems and Analysis for the Postal Service.

<sup>3</sup> Mail that will be rerouted separately includes mail requiring a scan, signature, or additional postage at delivery. Express Mail articles are rerouted immediately. Priority Mail articles are rerouted separately unless shipping them in the PFS package would not delay their delivery. First-Class Mail packages that do not fit in the weekly PFS shipment will be rerouted separately. Standard Mail pieces will only be included in the PFS package if they can be accommodated in the PFS package after letters, flats or large envelopes, and magazines have been included. Otherwise, Standard Mail pieces will be shipped postage due. Parcel Post, Bound Printed Matter, Media Mail, and Library Mail pieces will not be included in the PFS package, but will be shipped postage due.

<sup>4</sup> PFS is available for a minimum of two weeks and maximum of 52 weeks. Payment for the entire period of service is due with the application.

1–2. The Postal Service further asserts that because private alternative options to PFS are available in the form of commercial mail forwarding services or informal agreements with friends that PFS properly belongs in the competitive product category. *Id.* at 3–4. The Postal Service also contends with regard to PFS that it does not have the "ability to set prices substantially above costs, raise prices significantly, decrease quality, or decrease output, without losing a significant level of business." *Id.* at 3. The Postal Service asserts the position that the "[t]ransfer of PFS to the competitive product list will ensure that its revenues are appropriately classified, since \* \* \* PFS is provided within a competitive market." *Id.* at 5.

Pursuant to § 3020.33, the Commission provides interested persons an opportunity to express views and offer comments on whether the planned transfer is consistent with the policies of 39 U.S.C. 3633 and 3642. Comments are due no later than June 16, 2008.

Pursuant to 39 U.S.C. 505, Kenneth E. Richardson is appointed to serve as officer of the Commission (Public Representative) to represent the interests of the general public in the above-captioned docket.

*It is Ordered:*

1. Docket No. MC2008–4 is established to consider the Postal Service Request referred to in the body of this order.

2. Comments are due no later than June 16, 2008.

3. The Commission appoints Kenneth E. Richardson as Public Representative to represent the interests of the general public in this proceeding.

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

By the Commission.

**Steven W. Williams,**  
*Secretary.*

[FR Doc. E8–12763 Filed 6–5–08; 8:45 am]

**BILLING CODE 7710–FW–P**

**SECURITIES AND EXCHANGE  
COMMISSION**

**Submission for OMB Review;  
Comment Request**

Upon written request, copies available from: U.S. Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549–0213.

*Extension:* Rule 15c2–11; OMB Control No. 3235–0202; SEC File No. 270–196.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995

(44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for approval of extension of the existing collection of information provided for in the following rule: Rule 15c2–11 (17 CFR 240.15c2–11).

On September 13, 1971, effective December 13, 1971 (see 36 FR 18641, September 18, 1971), the Commission adopted Rule 15c2–11 ("Rule 15c2–11" or "Rule") under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) to regulate the initiation or resumption of quotations in a quotation medium by a broker-dealer for over-the-counter ("OTC") securities. The Rule was designed primarily to prevent certain manipulative and fraudulent trading schemes that had arisen in connection with the distribution and trading of unregistered securities issued by shell companies or other companies having outstanding but infrequently traded securities. Subject to certain exceptions, the Rule prohibits brokers-dealers from publishing a quotation for a security, or submitting a quotation for publication, in a quotation medium unless they have reviewed specified information concerning the security and the issuer.

Based on information provided by Financial Industry Regulatory Authority, Inc. ("FINRA"), in the 2006 calendar year, FINRA received approximately 970 applications from broker-dealers to initiate or resume publication of covered OTC securities in the OTC Bulletin Board and/or the Pink Sheets or other quotation mediums. We estimate that (i) 80% of the covered OTC securities were issued by reporting issuers, while the other 20% were issued by non-reporting issuers, and (ii) it will take a broker-dealer about 4 hours to review, record and retain the information pertaining to a reporting issuer, and about 8 hours to review, record and retain the information pertaining to a non-reporting issuer.

We therefore estimate that broker-dealers who initiate or resume publication of quotations for covered OTC securities of reporting issuers will require 3,104 hours (970 × 80% × 4) to review, record and retain the information required by the Rule. We estimate that broker-dealers who initiate or resume publication of quotations for covered OTC securities of non-reporting issuers will require 1,552 hours (970 × 20% × 8) to review, record and retain the information required by the Rule. Thus, we estimate the total annual burden hours for broker-dealers to initiate or resume publication of quotations of covered OTC securities to

be 4,656 hours (3,104 + 1,552). The Commission believes that these 4,656 hours would be borne by staff working at a rate of \$40 per hour.<sup>1</sup>

Subject to certain exceptions, the Rule prohibits brokers-dealers from publishing a quotation for a security, or submitting a quotation for publication, in a quotation medium unless they have reviewed specified information concerning the security and the issuer. The broker-dealer must also make the information reasonably available upon request to any person expressing an interest in a proposed transaction in the security with such broker or dealer. The collection of information that is submitted to FINRA for review and approval is currently not available to the public from FINRA.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Comments should be directed to (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or by sending an e-mail to: [Alexander\\_T.\\_Hunt@omb.eop.gov](mailto:Alexander_T._Hunt@omb.eop.gov); and (ii) R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, c/o Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312 or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted within 30 days of this notice.

Dated: May 28, 2008.

**Florence E. Harmon,**

*Acting Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57900; File No. SR-BSE-2008-32]

### Self-Regulatory Organizations; Boston Stock Exchange, Inc.; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change Relating to the Liquidity Make or Take Pricing Structure Linkage Fees Portion of the Fee Schedule for Exchange Services

June 2, 2008.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934

<sup>1</sup> See Appendix C, SIFMA Office Salaries Data—Sept. 2007 for General Clerk national hourly rate.

(“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on May 29, 2008, the Boston Stock Exchange, Inc. (“BSE” or the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared substantially by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons, and simultaneously granting accelerated approval of the proposed rule change.

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

The Exchange is proposing to amend the Liquidity Make or Take Pricing Structure (“Make or Take Pricing”)—Intermarket Linkage Transaction fees (“Linkage Fees”) portion of the Fee Schedule<sup>3</sup> of the Boston Options Exchange (“BOX”) to modify the Linkage Fees associated with the Make or Take Pricing.<sup>4</sup> The text of the proposed rule change is available at the Exchange, the Commission's Public Reference Room, and <http://www.bostonoptions.com>.

#### 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 III 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 purpose of this filing is to amend Section 7(c) of the BOX Fee Schedule in order to revise the Liquidity Make or Take Pricing—Linkage Fees portion of the BOX Fee Schedule, so as to conform with fee changes the Exchange recently proposed for Liquidity Make or Take

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

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> The BOX Fee Schedule can be found on the BOX Web site at <http://www.bostonoptions.com>.

<sup>4</sup> Capitalized terms not otherwise defined herein shall have the meanings set forth in the BOX Rules.

Pricing within certain liquid Penny Pilot Program classes.<sup>5</sup>

Executions on BOX resulting from orders sent via the Intermarket Linkage System (“Linkage Orders”) are subject to the same billing treatment as other broker-dealer orders. On September 6, 2007, the Exchange introduced the Liquidity Make or Take Pricing for all classes contained in the Penny Pilot Program.<sup>6</sup> Since Linkage Orders that are sent to and executed on BOX take liquidity, such orders are assessed a \$0.45 per contract fee for executed transactions in issues participating in the Penny Pilot Program.<sup>7</sup>

On May 28, 2008, the Exchange filed a rule proposal with the Commission that reduces the fees and credits that it charges and applies to transactions in the iShares Russell 2000® Index Fund (“IWM”), Powershares® QQQ Trust Series 1 (“QQQQ”) and the Standard & Poor's Depository Receipts® (“SPY”) (“Tier 2 Classes”) by fifteen cents (\$0.15).<sup>8</sup> In conjunction with the reduction of these fees and credits for Tier 2 Classes, the Exchange is now proposing to make the applicable fee for Linkage Orders the same as those for classes included in the Liquidity Make or Take Pricing. Specifically, the Exchange proposes to change the fee schedule to state that: “[t]he charge for inbound Linkage Orders in instruments which are contained in the Liquidity Make or Take pricing structure will be the applicable ‘take’ fee for classes included in the Liquidity Make or Take pricing structure.” Consequently, the Exchange is proposing to reduce the fees that it charges for Linkage Orders in Tier 2 Classes by fifteen cents (\$0.15) to thirty cents (\$0.30). The Linkage Fee of forty-five cents (\$0.45) will remain the same for Tier 1 classes.<sup>9</sup> The Exchange

<sup>5</sup> See Securities Exchange Act Release No. 57887 (May 30, 2008) (SR-BSE-2008-31) (proposing reduced fees and credits for certain liquid Penny Pilot Program classes).

<sup>6</sup> Securities Exchange Act Release No. 56371 (September 7, 2007), 72 FR 52401 (September 13, 2007) (SR-BSE-2007-43). The Exchange may trade options contracts in one-cent increments in certain approved issues as part of the Penny Pilot Program through March 27, 2009. See Securities Exchange Act Release No. 56566 (September 27, 2007), 72 FR 56400 (October 3, 2007) (SR-BSE-2007-40).

<sup>7</sup> See Securities Exchange Act Release No. 56371 (September 7, 2007), 72 FR 52401 (September 13, 2007) (SR-BSE-2007-43). “Linkage Orders that are not executed upon receipt are rejected back to the sender and are never posted in the BOX Book. Therefore, a Linkage Order would never be eligible to receive a credit of the Transaction Fee.” *Id.*

<sup>8</sup> See note 5, *supra*. Fee changes made pursuant to the proposal, which was effective upon filing, are reflected in the Fee Schedule attached to SR-BSE-2008-31 as Exhibit 5.

<sup>9</sup> Tier 1 pricing applies to all classes that currently participate in the Penny Pilot, other than the Tier 2 Classes.