agencies with an opportunity to comment on proposed and/or continuing collections of information in accordance with the Paperwork Reduction Act of 1995 (PRA95) [44 U.S.C. 3506(c)(A)]. This program helps to ensure that requested data can be provided in the desired format, reporting burden (time and financial resources) is minimized, collection instruments are clearly understood, and the impact of collection requirements on respondents can be properly assessed. Currently, the NEA is soliciting comments concerning the proposed information collection on grant applicant satisfaction with application guidance and materials provided on the NEA Web site and by NEA staff. A copy of the current information collection request can be obtained by contacting the office listed below in the address section of this notice.

DATES: Written comments must be submitted to the office listed in the address section below on or before October 8, 2011. The NEA is particularly interested in comments which:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.,* permitting electronic submissions of responses.

ADDRESSES: Sunil Iyengar, National Endowment for the Arts, 1100 Pennsylvania Avenue, NW., Room 616, Washington, DC 20506–0001, telephone (202) 682–5424 (this is not a toll-free number), fax (202) 682–5677.

Kathleen Edwards,

Director, Administrative Services, National Endowment for the Arts.

[FR Doc. 2011–20255 Filed 8–9–11; 8:45 am]

BILLING CODE 7537–01–P

POSTAL REGULATORY COMMISSION

[Docket No. N2011–1; Order No. 778]

Postal Service Initiative on Retail Postal Locations

AGENCY: Postal Regulatory Commission.

ACTION: Notice; correction.

SUMMARY: The Postal Regulatory Commission published a notice in the **Federal Register** of August 4, 2011 concerning a Postal Service request for an advisory opinion on an initiative involving examination of the continuation of service at postal retail locations. The procedural schedule included an incorrect date for the close of discovery on the Postal Service's direct case.

FOR FURTHER INFORMATION CONTACT: Stephen L. Sharfman, General Counsel, 202–789–6820 or *stephen.sharfman@prc.gov.*

Correction

In the **Federal Register** of August 4, 2011, FR Doc. 2011–19725, on page 47276, in the Procedural Schedule table appearing after the signature block, correct the second line in the left-hand column to read:

August 30, 2011	Close of discovery on Postal Service direct case.

Dated: August 4, 2011.

Ruth Ann Abrams,

Acting Secretary.

[FR Doc. 2011–20196 Filed 8–9–11; 8:45 am]

BILLING CODE 7710–FW–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–65032; File No. SR–NSCC–2011–04]

Self-Regulatory Organizations; The National Securities Clearing Corporation; Order Granting Approval of a Proposed Rule Change To Amend Rules Relating To Discontinuing Dividend Settlement Service, Funds Only Settlement Service, Data Distribution Box Services, and Changes to the Envelope Settlement Service

August 4, 2011.

I. Introduction

On June 15, 2011, The National Securities Clearing Corporation (''NSCC'') filed proposed rule change SR–NSCC–2011–04 with the Securities and Exchange Commission (''Commission'') pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'').[1] Notice of the proposed rule change was published in the **Federal Register** on July 6, 2011.[2] The Commission received no comment letters. For the reasons discussed below, the Commission is granting approval of the proposed rule change.

II. Description

As operated prior to this rule change, the Dividend Settlement Service (''DSS''), the Funds Only Settlement Service (''FOSS''), and the Envelope Settlement Service (''ESS'') were non-guaranteed services of NSCC through which NSCC members were able to exchange physical envelopes through a centralized location at NSCC. Pursuant to Rule 43 of NSCC's Rules and Procedures, DSS centralized claims processing for collection and payment of dividends and interest between NSCC members through the exchange of envelopes through the facilities of NSCC. Pursuant to Rule 41 of NSCC's Rules and Procedures, FOSS centralized money-only settlements for NSCC members through the exchange of paperwork delivered to and received by NSCC members through NSCC's facilities.[3] Pursuant to Rule 9 and Addendum D of NSCC's Rules and Procedures, ESS allowed an NSCC member to physically deliver a sealed envelope containing securities and such other items as NSCC from time to time permitted to a specified NSCC member. The money settlement associated with ESS, DSS, and FOSS transactions occurred through NSCC's end-of-day settlement process.

A. Consolidation and Elimination of Certain Services

The use of each of these services has steadily declined in recent years due to increased dematerialization of securities and automation of transaction processing. In light of this decline and the elimination of the guaranty of ESS transactions, NSCC is amending its rules to discontinue the separate DSS and FOSS services and to allow members to

[1] 15 U.S.C. 78s(b)(1).

[2] Securities Exchange Act Release No. 64769 (June 29, 2011), 76 FR 39463 (July 6, 2011).

[3] FOSS was created in 1983 to remove money-only settlement activity, which prior to that time was included in ESS, from ESS in order to facilitate what was then NSCC's guaranty of settlement of securities transactions processed through ESS. The guaranty of ESS settlement was in effect from 1983 until 2010. Exchange Act Release No. 61618 (March 1, 2010) (File No. SR–NSCC–2010–01), 75 FR 10542 (March 8, 2010).

process dividends and funds-only settlement activities through ESS.[4]

In addition, NSCC will amend its rules to discontinue its Data Distribution Box Service (''DDBS''). DDBS was traditionally used to distribute hard copy Important Notices, clearing reports, and other informational documents to NSCC members. Today members: (a) Receive Important Notices through the Web site of NSCC's parent, The Depository Trust & Clearing Corporation, at *http://www.dtcc.com,* (b) receive clearing reports through electronic communications, and (c) exchange other information that previously might have been transferred through DDBS, by use of e-mail, facsimile transmission, courier services, the U.S. Postal Service, and other delivery mechanisms. The DDBS service has become obsolete as a result of the use of these other more efficient means of distribution and therefore will be eliminated.

B. ESS Processing Changes

NSCC performs certain regulatory tracking, monitoring, and reporting functions (*e.g.,* OFAC screening) for securities transactions processed through NSCC. With respect to some NSCC services, such as Continuous Net Settlement (''CNS''),[5] NSCC electronically receives information about security identification and transaction size that facilitates such tracking and reporting. However, similar electronic information is not available for securities transferred through ESS. In order to facilitate NSCC's tracking, monitoring, and reporting, the rule change will allow NSCC (1) To require its members to provide a security identifier (*i.e.,* CUSIP or ISIN) and to include quantity delivered for all securities delivered through ESS, (2) to restrict members to one security issue per envelope, and (3) to prohibit the comingling of securities with other items. The rule change will also allow NSCC to require its members to provide it with additional information that NSCC from time to time deems necessary to facilitate ESS processing.

Additionally, the rule change will also allow for automatic updates to NSCC's Obligation Warehouse service with respect to securities transactions that settle though ESS where the delivering member includes an Obligation Warehouse control number with the respective envelope delivery to ESS. However, this feature will not be implemented concurrently with the other changes described in this approval order but instead will be implemented through announcement by Important Notice at a later date.[6]

Pursuant to this rule change, NSCC's rules will be updated to change references to ESS deliveries and receives occurring through NSCC's New York City facility to use general language allowing NSCC to provide this service through any NSCC facility as announced by Important Notice. As mentioned above, the rule change will also require that members not comingle different issues of securities in the same envelope or with other activity conducted through ESS. Accordingly, NSCC will also be allowed to prohibit comingling between funds-only and dividend settlement items.

C. Fee Structure

NSCC's Fee Schedule will be revised to delete charges for the discontinued services mentioned above. Under the rule change, all services offered under the newly combined ESS will be subject to the existing ESS charge for deliveries and receives.[7]

D. Addendum D—Statement of Policy—Envelope Settlement Service, Mutual Fund Services, Insurance and Retirement Processing and Other Services Offered by the Corporation

Addendum D, a statement of policy with regard to ESS and other NSCC services, provides, among other things, that money-only settlement charges should not be processed through ESS. NSCC will amend Addendum D to conform to the changes approved pursuant to this rule change. The revised Addendum D will also include a technical change that clarifies that NSCC may reverse a member's debits or credits that are related to the Commission Bill Service.

E. Implementation Date

The implementation date for the approved rule changes will be announced by Important Notice; however, the elimination of DDBS will not take effect until approximately, but no less than, 30 days from the date of this approval order.

III. Discussion

Section 17A(b)(3)(F) of the Act requires, among other things, that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions and to remove impediments to and perfect the mechanism of a national system for the prompt and accurate clearance and settlement of securities transactions.[8] The Commission finds that NSCC's rule change should facilitate the prompt and accurate clearance and settlement of securities transactions by increasing processing efficiencies through the merger of several similar services for physical processing and by eliminating obsolete services.

Accordingly, for the reasons stated above the Commission believes that the proposed rule change is consistent with NSCC's obligation under Section 17A of the Exchange Act, as amended, and the rules and regulations thereunder.[9]

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act, particularly with the requirements of Section 17A of the Act, and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR–NSCC–2011–04) be and hereby is approved.

For the Commission by the Division of Trading and Markets, pursuant to delegated authority.[10]

Elizabeth M. Murphy,

Secretary.

[FR Doc. 2011–20241 Filed 8–9–11; 8:45 am]

BILLING CODE 8011–01–P

[4] In order to distinguish securities transfers from other ESS activity, NSCC is adding a required indicator for input by members to disclose whether or not a security is included in an envelope.

[5] CNS is an automated accounting system operated by NSCC which nets today's settling trades with yesterday's closing positions in eligible securities to produce new short or long settlement positions per security issue for each NSCC member.

[6] For information on the Obligation Warehouse service, see Exchange Act Release No. 63588 (December 21, 2010), 75 FR 82112 (December 29, 2010) (File No. SR–NSCC–2010–11).

[7] In addition, two separate line items relating to ESS fees will be consolidated into one to reflect that the combined fee applies to all ESS deliveries and receives (including intercity). Also, as a technical change, fees relating to the New York Window Service will be deleted from the Fee Schedule since that service is no longer being offered by NSCC and certain other fees relating to physical processing functions that have become obsolete (which appear in the Fee Schedule as items A through F under the heading ''Other Service Fees'') will also be deleted. For additional information on the discontinuation of the New York Window Service at NSCC, see Exchange Act Release No. 40179 (July 8, 1998), 63 FR 38221 (July 15, 1998) (File Nos. SR–DTC–98–09, SR–NSCC–98–05).

[8] 15 U.S.C. 78q–1(b)(3)(F).

[9] In approving this proposal, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

[10] 17 CFR 200.30–3(a)(12).