

PROCEDURAL SCHEDULE—Continued

December 12, 2011	Expiration of the Commission's 120-day decisional schedule (<i>see</i> 39 U.S.C. 404(d)(5)).
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By the Commission.

Shoshana M. Grove,
Secretary.

[FR Doc. 2011-22055 Filed 8-29-11; 8:45 am]

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POSTAL REGULATORY COMMISSION

[Docket No. A2011-49; Order No. 819]

Post Office Closing

AGENCY: Postal Regulatory Commission.
ACTION: Notice.

SUMMARY: This document informs the public that an appeal of the closing of the Pinehurst Village Station, Pinehurst, North Carolina has been filed. It identifies preliminary steps and provides a procedural schedule. Publication of this document will allow the Postal Service, petitioners, and others to take appropriate action.

DATES: *Administrative record due (from Postal Service):* September 2, 2011; *deadline for notices to intervene:* September 16, 2011. *See the Procedural Schedule in the SUPPLEMENTARY INFORMATION section for other dates of interest.*

ADDRESSES: Submit comments electronically by accessing the "Filing Online" link in the banner at the top of the Commission's Web site (<http://www.prc.gov>) or by directly accessing the Commission's Filing Online system at <https://www.prc.gov/prc-pages/filing-online/login.aspx>. Commenters who cannot submit their views electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section as the source for case-related information for advice on alternatives to electronic filing.

FOR FURTHER INFORMATION CONTACT: Stephen L. Sharfman, General Counsel, at 202-789-6820 (case-related information) or DocketAdmins@prc.gov (electronic filing assistance).

SUPPLEMENTARY INFORMATION: Notice is hereby given that, pursuant to 39 U.S.C. 404(d), on August 18, 2011, the Commission received a petition for review of the Postal Service's determination to close the Pinehurst Village Station in Pinehurst, North Carolina. The petition was filed by John M. Marcum and Bettye M. Marcum (Petitioners) and is postmarked August 12, 2011. The Commission hereby institutes a proceeding under 39 U.S.C.

404(d)(5) and establishes Docket No. A2011-49 to consider Petitioners' appeal. If Petitioners would like to further explain their position with supplemental information or facts, Petitioners may either file a Participant Statement on PRC Form 61 or file a brief with the Commission no later than September 22, 2011.

Categories of issues apparently raised. Petitioners contend that: (1) The Postal Service failed to consider the effect of the closing on the community (*see* 39 U.S.C. 404(d)(2)(A)(i)); and (2) and failure of the Postal Service to follow procedures required by law regarding closures (*see* 39 U.S.C. 404(d)(5)(B)).

After the Postal Service files the administrative record and the Commission reviews it, the Commission may find that there are more legal issues than the one set forth above, or that the Postal Service's determination disposes of one or more of those issues. The deadline for the Postal Service to file the applicable administrative record with the Commission is September 2, 2011. *See* 39 CFR 3001.113. In addition, the due date for any responsive pleading by the Postal Service to this notice is September 2, 2011.

Availability; Web site posting. The Commission has posted the appeal and supporting material on its Web site at <http://www.prc.gov>. Additional filings in this case and participants' submissions also will be posted on the Commission's Web site, if provided in electronic format or amenable to conversion, and not subject to a valid protective order. Information on how to use the Commission's Web site is available online or by contacting the Commission's webmaster via telephone at 202-789-6873 or via electronic mail at prc-webmaster@prc.gov.

The appeal and all related documents are also available for public inspection in the Commission's docket section. Docket section hours are 8 a.m. to 4:30 p.m., eastern time, Monday through Friday, except on Federal government holidays. Docket section personnel may be contacted via electronic mail at prc-dockets@prc.gov or via telephone at 202-789-6846.

Filing of documents. All filings of documents in this case shall be made using the Internet (Filing Online) pursuant to Commission rules 9(a) and 10(a) at the Commission's Web site, <http://www.prc.gov>, unless a waiver is obtained. *See* 39 CFR 3001.9(a) and

3001.10(a). Instructions for obtaining an account to file documents online may be found on the Commission's Web site or by contacting the Commission's docket section at prc-dockets@prc.gov or via telephone at 202-789-6846.

The Commission reserves the right to redact personal information which may infringe on an individual's privacy rights from documents filed in this proceeding.

Intervention. Persons, other than Petitioners and respondent, wishing to be heard in this matter are directed to file a notice of intervention. *See* 39 CFR 3001.111(b). Notices of intervention in this case are to be filed on or before September 16, 2011. A notice of intervention shall be filed using the Internet (Filing Online) at the Commission's Web site unless a waiver is obtained for hardcopy filing. *See* 39 CFR 3001.9(a) and 3001.10(a).

Further procedures. By statute, the Commission is required to issue its decision within 120 days from the date it receives the appeal. *See* 39 U.S.C. 404(d)(5). A procedural schedule has been developed to accommodate this statutory deadline. In the interest of expedition, in light of the 120-day decision schedule, the Commission may request the Postal Service or other participants to submit information or memoranda of law on any appropriate issue. As required by the Commission rules, if any motions are filed, responses are due 7 days after any such motion is filed. *See* 39 CFR 3001.21.

It is ordered:

1. The Postal Service shall file the applicable administrative record regarding this appeal no later than September 2, 2011.

2. Any responsive pleading by the Postal Service to this notice is due no later than September 2, 2011.

3. The procedural schedule listed below is hereby adopted.

4. Pursuant to 39 U.S.C. 505, Malin Moench is designated officer of the Commission (Public Representative) to represent the interests of the general public.

5. The Secretary shall arrange for publication of this notice and order in the **Federal Register**.

By the Commission.
Shoshana M. Grove,
Secretary.

PROCEDURAL SCHEDULE

August 18, 2011	Filing of Appeal.
September 2, 2011	Deadline for the Postal Service to file the applicable administrative record in this appeal.
September 2, 2011	Deadline for the Postal Service to file any responsive pleading.
September 16, 2011	Deadline for notices to intervene (<i>see</i> 39 CFR 3001.111(b)).
September 22, 2011	Deadline for Petitioners' Form 61 or initial brief in support of petition (<i>see</i> 39 CFR 3001.115(a) and (b)).
October 12, 2011	Deadline for answering brief in support of the Postal Service (<i>see</i> 39 CFR 3001.115(c)).
October 27, 2011	Deadline for reply briefs in response to answering briefs (<i>see</i> 39 CFR 3001.115(d)).
November 3, 2011	Deadline for motions by any party requesting oral argument; the Commission will schedule oral argument only when it is a necessary addition to the written filings (<i>see</i> 39 CFR 3001.116).
December 12, 2011	Expiration of the Commission's 120-day decisional schedule (<i>see</i> 39 U.S.C. 404(d)(5)).

[FR Doc. 2011-22056 Filed 8-29-11; 8:45 am]

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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 Thursday, September 1, 2011 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 also may 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. 552b(c)(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 Paredes, as duty officer, voted to consider the items listed for the Closed Meeting in a closed session.

The subject matter of the Closed Meeting scheduled for Thursday, September 1, 2011 will be:

Institution and settlement of injunctive actions;
Institution and settlement of administrative proceedings; and
Other matters relating to enforcement proceedings.

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: August 25, 2011.

Elizabeth M. Murphy,
Secretary.

[FR Doc. 2011-22217 Filed 8-26-11; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-65186; File No. SR-DTC-2011-06]

Self-Regulatory Organizations; The Depository Trust Company; Order Granting Approval of a Proposed Rule Change To Amend Rules Relating to the Early Redemption of Certificates of Deposit

August 23, 2011.

I. Introduction

On July 1, 2011, The Depository Trust Company ("DTC") filed proposed rule change SR-DTC-2011-06 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 18, 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

Recently, several issuers of Certificates of Deposit ("CDs") have contacted DTC in an attempt to redeem or "call" their CDs prior to the maturity date. The master certificate of these CDs did not expressly specify that they were callable or subject to early redemption. In some instances, the issuer offered to pay DTC participants the principal plus interest through the date of maturity. In other instances, the issuer offered to pay principal plus interest only through the date of redemption. Because the master

¹ 15 U.S.C. 78s(b)(1).

² Securities Exchange Act Release No. 64864 (July 12, 2011), 76 FR 42149 (July 18, 2011). A technical correction to this notice was made on July 18, 2011. 76 FR 45309 (July 28, 2011).

certificates did not expressly indicate the CDs could be redeemed early, a number of DTC participants expressed their concerns that the CDs had been sold to investors without disclosing the possibility of early redemption.

Over the past several months, DTC has worked with industry representatives, including the Retail Fixed Income Committee of The Securities Industry and Financial Markets Association ("SIFMA"), to better understand the issues related to the early redemption of CDs that do not contain express early redemption provisions. As a result, DTC is amending its Redemption Service Guide to state that DTC will not process early redemptions or calls on CDs unless (1) There is an explicit provision in the master certificate that permits early redemption by the issuer and specifies the payment to be made in connection therewith or (2) written consent to an early redemption in a form designated by DTC is obtained by the issuer from all of the holders of the CD. Furthermore, in the event that an issuer sends such payment to DTC in contravention of the rule, DTC will return the payment, less any costs associated with facilitating the attempted redemption and return of funds, to the issuer.

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.³ The Commission finds that DTC's rule change should clarify the terms and conditions under which DTC will process the early redemption of certain CDs and thus should facilitate the prompt and accurate clearance and settlement of transactions involving

³ 15 U.S.C. 78q-1(b)(3)(F).