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The Council is an advisory body composed of representatives of Federal employee organizations, Federal management organizations, and senior Government officials. The Council was established by Executive Order 13522, entitled, "Creating Labor-Management Forums to Improve Delivery of Government Services," which was signed by the President on December 9, 2009. Along with its other responsibilities, the Council assists in the implementation of labor-management forums throughout the Government and makes recommendations to the President on innovative ways to improve delivery of services and products to the public while cutting costs and advancing employee interests. The Council is co-chaired by the Director of the U.S. Office of Personnel Management and the Deputy Director for Management of the U.S. Office of Management and Budget.

At its meetings, the Council will continue its work in promoting cooperative and productive relationships between labor and management in the executive branch by carrying out the responsibilities and functions listed in section 1(b) of the Executive Order. The meetings are open to the public. Please contact the U.S. Office of Personnel Management at the address shown below if you wish to present material to the Council at the meeting. The manner and time prescribed for presentations may be limited, depending upon the number of parties that express interest in presenting information.

FOR FURTHER INFORMATION CONTACT: Thomas Wachter, Labor Relations Manager, Partnership and Labor Relations, U.S. Office of Personnel Management, 1900 E Street NW., Room 7H28, Washington, DC 20415; phone at (202) 606-2930; or email at PLR@opm.gov.

For the National Council.

Elaine Kaplan,
Acting Director.

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POSTAL REGULATORY COMMISSION

[Docket Nos. MC2013-53 and CP2013-69; Order No. 1767]

New Postal Product

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recently-filed Postal Service request to add a new product to the competitive product list. This document invites public comments on the request and addresses several related procedural steps.

DATES: *Comments are due:* July 8, 2013.

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, 202-789-6820.

SUPPLEMENTARY INFORMATION:

- I. Introduction
- II. Postal Service's Filings
- III. Notice of Filings
- IV. Ordering Paragraphs

I. Introduction

The Postal Service seeks to add Priority Mail International Regional Rate Boxes—Non-Published Rates (PMI RRB-NPR) to the competitive product list.¹ It provides a related model contract (Request, Attachment 4) and addresses filing practices for individual contracts within the new product. Request at 5.

II. Postal Service's Filings

The Postal Service filed the Request, supporting attachments, sealed documents, and a public Excel file with redacted financial documentation to support the addition of the new product to the competitive product list. The Request is based on Governors' Decision No. 11-6. *Id.* at 1-2. It was filed pursuant to 39 U.S.C. 3642 and 39 CFR 3020 *et seq.* *Id.* at 1.

The Postal Service describes PMI RRB-NPR as a product that offers incentive pricing to small and medium-size business mailers that satisfy prescribed capability requirements and are willing to enter a contractual commitment to tender certain minimum levels of postage for PMI RRB on an annualized basis. *Id.* at 4. Certain

¹ See Request of the United States Postal Service to Add Priority Mail International Regional Rate Boxes—Non-Published Rates to the Competitive Product List and Notice of Filing Priority Mail International Regional Rate Boxes—Non-Published Rates Model Contract and Application for Non-Public Treatment of Materials Filed Under Seal, June 25, 2013 (Request).

requirements attach if customers use a permit imprint using Postal Service-provided Global Shipping Software. *Id.* at 5.

Attachments to the Request include:

- Attachment 1—an application for non-public treatment of materials filed under seal;
- Attachment 2A—a redacted version of Governors' Decision No. 11-6;
- Attachment 2B—a proposed version of the Mail Classification Schedule language for the new product;
- Attachment 2C—a redacted version of a management analysis of pricing and methodology for the new product;
- Attachment 2D—a redacted version of maximum and minimum prices for Priority Mail International Regional Rate Boxes under PMI RRB-NPR;
- Attachment 2E—the certified statement required by 39 CFR 3015.5 (c)(2) concerning prices for applicable negotiated service agreements under PMI RRB-NPR;
- Attachment 3—the Statement of Supporting Justification required by 39 CFR 3020.32; and
- Attachment 4—a redacted version of the PMI RRB-NPR model contract, which includes Annex One (prices) and Annex Two (country price groups). *Id.* at 2-3.

The Postal Service addresses several elements of the non-discounted price table for PMI RRB-NPR, including the three box types that will be offered and related weight limits and dimensions. *Id.* at 4. It identifies eight country price groups. *Id.* at 5. The Postal Service states that the Management Analysis (Attachment 2C) provides an explanation of how floor and ceiling prices are established. *Id.* The Postal Service also states it anticipates the Commission will ask that PMI RRB-NPR filings be similar to GEPS-NPR 4 filings and that notice of new rates for PMI RRB-NPR will necessitate the addition of successor filings. *Id.*

The Postal Service presents reasons why the proposed new product satisfies the criteria in 39 U.S.C. 3642(b)(1) and (2) (concerning product category and monopoly status), and states that the Statement of Supporting Justification addresses 39 U.S.C. 3642(b)(3) (market considerations). *Id.* at 6-7.

The Postal Service asserts that redacted portions of materials filed under seal should remain confidential as sensitive business information. *Id.* at 7. The Postal Service also intends to rely on the application for non-public treatment filed as Attachment 1 in this docket when it files actual PMI RRB-NPR customer agreements. *Id.* at 8.

III. Notice of Filings

The Commission establishes Docket Nos. MC2013-53 and CP2013-69 to consider matters raised by the Request. Interested persons may submit comments on whether the Postal Service's filings in the captioned dockets 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 July 8, 2013. The public portions of these filings can be accessed via the Commission's Web site (<http://www.prc.gov>). Information on how to obtain access to sealed portions of the filing appears at 39 CFR part 3007.

The Commission appoints Manon A. Boudreault to serve as Public Representative in these dockets.

IV. Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket Nos. MC2013-53 and CP2013-69 to consider matters raised in each docket.

2. Pursuant to 39 U.S.C. 505, Manon A. Boudreault is appointed to serve as an officer of the Commission (Public Representative) to represent the interests of the general public in these proceedings.

3. Comments by interested persons in these proceedings are due no later than July 8, 2013.

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

By the Commission.

Ruth Ann Abrams,

Acting Secretary.

[FR Doc. 2013-15909 Filed 7-2-13; 8:45 am]

BILLING CODE 7710-FW-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 30583; File No. 812-14087]

ProShare Advisors LLC, et al.; Notice of Application

June 27, 2013.

AGENCY: Securities and Exchange Commission ("Commission").

ACTION: Notice of an application for an order under section 6(c) of the Investment Company Act of 1940 (the "Act") for an exemption from sections 2(a)(32), 5(a)(1), 22(d), and 22(e) of the Act and rule 22c-1 under the Act, under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and 17(a)(2) of the Act, and under section 12(d)(1)(f) for an exemption from

sections 12(d)(1)(A) and 12(d)(1)(B) of the Act.

SUMMARY OF APPLICATION: Applicants request an order that would permit (a) series of certain open-end management investment companies to issue shares ("Shares") redeemable in large aggregations only ("Creation Units"); (b) secondary market transactions in Shares to occur at negotiated market prices rather than at net asset value ("NAV"); (c) certain series to pay redemption proceeds, under certain circumstances, more than seven days after the tender of Shares for redemption; (d) certain affiliated persons of the series to deposit securities into, and receive securities from, the series in connection with the purchase and redemption of Creation Units; and (e) certain registered management investment companies and unit investment trusts outside of the same group of investment companies as the series to acquire Shares.

APPLICANTS: ProShares Trust ("Trust"), ProShare Advisors LLC ("Current Adviser"), and SEI Investments Distribution Co. ("Distributor").

FILING DATES: The application was filed on June 13, 2012 and amended on October 24, 2012, May 14, 2013, and June 26, 2013.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on July 22, 2013, and should be accompanied by proof of service on applicants, in the form of an affidavit, or for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

ADDRESSES: Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090; Applicants, 7501 Wisconsin Avenue Suite 1000E, Bethesda, MD 20814.

FOR FURTHER INFORMATION CONTACT: Mark N. Zaruba, Senior Counsel, at (202) 551-6878, or Dalia Osman Blass, Assistant Director, at (202) 551-6821 (Division of Investment Management, Exemptive Applications Office).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application

may be obtained via the Commission's Web site by searching for the file number, or for an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090.

Applicants' Representations

1. The Trust is a Delaware statutory trust is registered under the Act as an open-end management investment company with multiple series.

2. The Current Adviser is registered as an investment adviser under the Investment Advisers Act of 1940 (the "Advisers Act") and will be the investment adviser to the Self-Indexing Funds (defined below). Any other Adviser (defined below) will also be registered as an investment adviser under the Advisers Act. The Adviser may enter into sub-advisory agreements with one or more investment advisers to act as sub-advisers to particular Self-Indexing Funds (each, a "Sub-Adviser"). Any Sub-Adviser will either be registered under the Advisers Act or will not be required to register thereunder.

3. The Trust has entered into a distribution agreement with the Distributor. The Distributor is a broker-dealer ("Broker") registered under the Securities Exchange Act of 1934 (the "Exchange Act") and will act as distributor and principal underwriter of one or more of the Self-Indexing Funds. The Distributor of any Self-Indexing Fund may be an affiliated person, as defined in section 2(a)(3) of the Act ("Affiliated Person"), or an affiliated person of an Affiliated Person ("Second-Tier Affiliate"), of that Self-Indexing Fund's Adviser and/or Sub-Advisers. No Distributor will be affiliated with any Exchange (defined below).

4. Applicants request that the order apply to the initial series of the Trust described in the application ("Initial Self-Indexing Fund"), as well as any additional series of the Trust and other open-end management investment companies, or series thereof, that may be created in the future ("Future Self-Indexing Funds"), each of which will operate as an exchange-traded fund ("ETF") and will track a specified index comprised of domestic or foreign securities (each, an "Underlying Index"). Any Future Self-Indexing Fund will (a) be advised by the Current Adviser or an entity controlling, controlled by, or under common control with the Current Adviser (each, an "Adviser") and (b) comply with the terms and conditions of the application. The Initial Self-Indexing Fund and