

their first qualifying mailing. *Id.* at 5. Participants must disclose which permits will be participating in the promotion and agree to participate in a survey at the end of the promotional period. *Id.* The Postal Service plans to open registration around May 1, 2012. *Id.*

The Postal Service will require the mailings to be submitted electronically via mail.dat, mail.xml or Postal Wizard. *Id.* Mailers must affirmatively claim the 2012 Promotion on their electronic postage submissions and certify that each mailpiece contains a mobile barcode. *Id.* Mailers must claim the 2012 Promotion discount at the time of mailing. *Id.* Postage must be paid using a permit imprint, pre-cancelled stamp permit, or qualifying meter mail. *Id.*

*Compliance with 39 U.S.C. 101(d).* In its FY 2010 Annual Compliance Determination Report, the Commission directed the Postal Service to increase the cost coverage of the Standard Mail Flats product through a combination of above-average price adjustments and cost reductions.<sup>2</sup> Although the Postal Service acknowledges that the 2012 Promotion will have the short-term effect of lowering Standard Mail Flats postage revenues, it contends that the long-term effect will be to encourage future revenue growth in Standard Mail Flats and other products by improving the value of direct mail to advertisers. Notice at 8. Thus, it concludes that the 2012 Promotion complies with the Commission's directive.

*Impact on the price cap.* The Postal Service will not calculate the cap implication of the discount as described in rule 3010.14(b)(1) through (4). *Id.* at 9. The Postal Service states that, consistent with past limited-availability discounts, it intends to essentially ignore the effect of the price decrease resulting from the program on the price cap for both future and current prices. *Id.*

*Objectives and factors, workshare discounts, and preferred rates.* The Postal Service lists the relevant objectives and factors of 39 U.S.C. 3622, and claims the program "[t]o a large extent \* \* \* does not substantially alter the degree to which First-Class Mail and Standard Mail prices already address" the objectives and factors. *Id.* at 9–13. In particular, the Postal Service contends that the 2012 Promotion is an example of the increased pricing flexibility under the Postal Accountability and Enhancement Act (objective 4), and will encourage new mail volumes, which will have the effect of enhancing the

financial position of the Postal Service (objective 5). *Id.* at 10. Similarly, the Postal Service claims that the 2012 Promotion encourages increased mail volume (factor 7) and will not imperil the ability of First-Class Mail or Standard Mail to cover its attributable costs (factor 2). *Id.* at 13.

According to the Postal Service, the 2012 Promotion will not impact current workshare discounts. *Id.* As the 2012 Promotion does not exclude any mailers, the Postal Service asserts that it will not affect compliance with any preferred rate requirements. *Id.*

*Mail Classification Schedule (MCS).* The Postal Service provides proposed MCS language in Appendix A of its Notice. It outlines the proposed changes in the MCS for the relevant products. *Id.*, Appendix A.

### III. Commission Action

The Commission establishes Docket No. R2012–6 to consider all matters related to the Notice. The Commission's rules provide for a 20-day comment period starting from the date of the filing of the Notice. *See* 39 CFR 3010.13(a)(5). Interested persons may express views and offer comments on whether the planned changes are consistent with the policies of 39 U.S.C. 3622 and 39 CFR 3010. Comments are due no later than March 12, 2012.

The Commission appoints Derrick D. Dennis to represent the interests of the general public in this proceeding.

### IV. Ordering Paragraphs

*It is ordered:*

1. The Commission establishes Docket No. R2012–6 to consider matters raised by the Postal Service's February 21, 2012 Notice.

2. Interested persons may submit comments on the planned price adjustments. Comments are due no later than March 12, 2012.

3. Pursuant to 39 U.S.C. 505, Derrick D. Dennis is appointed to serve as officer of the Commission (Public Representative) to represent the interests of the general public in this proceeding.

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

By the Commission.

**Ruth Ann Abrams,**

*Acting Secretary.*

[FR Doc. 2012–4787 Filed 2–28–12; 8:45 am]

**BILLING CODE P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–66449; File No. SR–CBOE–2012–018]

### Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Correct Rule Numbering Errors

February 23, 2012.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> notice is hereby given that, on February 15, 2012, the Chicago Board Options Exchange, Incorporated ("Exchange" or "CBOE") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Exchange filed the proposal as a "non-controversial" proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>3</sup> and Rule 19b–4(f)(6) thereunder.<sup>4</sup> The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

CBOE proposes to correct duplicative numbering errors in CBOE Rules 5.5 and 24.9 that were unintentionally created. No substantive changes are proposed in this filing. The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.org/legal>), at the Exchange's Office of the Secretary, and at the Commission.

#### 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 self-regulatory organization 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 those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

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

<sup>2</sup> 17 CFR 240.19b–4.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>4</sup> 17 CFR 240.19b–4(f)(6).

<sup>2</sup> Docket No. ACR2010, Annual Compliance Determination Report, March 29, 2011, at 106.

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

1. Purpose

In SR-CBOE-2011-053, an error was inadvertently made to the numbering of Interpretations and Policies under Rules 5.5 and 24.9. In that filing, the Exchange added Interpretation and Policy .19 to Rule 5.5 and Interpretation and Policy .12 to Rule 24.9 to permit the Exchange to list additional expiration months on options classes opened for trading on the Exchange if such expiration months are open for trading on at least one other national securities exchange.<sup>5</sup> Interpretation and Policy .19 to Rule 5.5 and Interpretation and Policy .12 to Rule 24.9, however, had already been established.<sup>6</sup> This filing is being made to correct the duplicative numbering contained in Rules 5.5 and 24.9 by re-numbering the provisions added in SR-CBOE-2011-053 as new Interpretation and Policy .20 to Rule 5.5 and new Interpretation and Policy .13 to Rule 24.9. No substantive changes to CBOE rules would be made by this proposal.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) <sup>7</sup> of the Act and the rules and regulations under the Act, in general, and furthers the objectives of Section 6(b)(5),<sup>8</sup> in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, and to remove impediments to and perfect the mechanisms of a free and open market and a national market system, and, in general, to protect investors and the public interest. The proposed correction will protect investors and the public interest by eliminating potential confusion that

could be caused by duplicative numbering in CBOE's rules.

*B. Self-Regulatory Organization's Statement on Burden on Competition*

CBOE does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

No written comments were solicited or received with respect to the proposed rule change.

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

Because the foregoing proposed rule change does not significantly affect the protection of investors or the public interest, does not impose any significant burden on competition, and, by its terms, does not become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act <sup>9</sup> and Rule 19b-4(f)(6) thereunder.<sup>10</sup>

The Exchange has requested that the Commission waive the 30-day operative delay. The Commission believes that waiver of the operative delay is consistent with the protection of investors and the public interest because the proposal corrects ordering errors and makes no substantive changes to the Exchange's rules and will eliminate any potential confusion that could be caused by duplicative rule numbering. Therefore, the Commission designates the proposal operative upon filing.<sup>11</sup>

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of

investors, or otherwise in furtherance of the purposes of the Act.

**IV. Solicitation of Comments**

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

*Electronic Comments*

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-CBOE-2012-018 on the subject line.

*Paper Comments*

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-CBOE-2012-018. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for Web site viewing and printing in the Commission's Public Reference Room, 100 F Street NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-CBOE-2012-018 and should be submitted on or before March 21, 2012.

<sup>5</sup> See Securities Exchange Act Release No. 64614 (June 7, 2011), 76 FR 34278 (June 13, 2011) (SR-2011-053) [sic].

<sup>6</sup> See Securities Exchange Act Release Nos. 63927 (February 17, 2011), 76 FR 10412 (February 24, 2011) (noticing SR-CBOE-2011-08) and 64187 [sic] (April 5, 2011), 76 FR 20067 [sic] (April 11, 2011) (order approving SR-CBOE-2011-08). In SR-CBOE-2011-08 the Exchange added new Interpretation and Policy .19 to Rule 5.5, and new Interpretation and Policy .12 to Rule 24.9 to permit the listing of strike prices in \$0.50 intervals where the strike price is less than \$75, and strike prices in \$1.00 intervals where the strike price is between \$75 and \$150 for option series used to calculate volatility indexes.

<sup>7</sup> 15 U.S.C. 78f(b).

<sup>8</sup> 15 U.S.C. 78f(b)(5).

<sup>9</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>10</sup> 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6)(iii) requires the Exchange to give the Commission written notice of the Exchange's intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied the five-day prefiling requirement in this case.

<sup>11</sup> For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>12</sup>

**Kevin M. O'Neill,**  
Deputy Secretary.

[FR Doc. 2012-4727 Filed 2-28-12; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-66450; File No. SR-NYSEAmex-2012-14]

### Self-Regulatory Organizations; NYSE Amex LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Correcting the Formatting of a Recently Adopted NYSE Amex Rule

February 23, 2012.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that, on February 17, 2012, NYSE Amex LLC (the “Exchange” or “NYSE Amex”) 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 by the Exchange. The Exchange has designated the proposed rule change as constituting a non-controversial rule change under Rule 19b-4(f)(6) under the Act,<sup>3</sup> which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Exchange proposes to correct the formatting of a recently adopted NYSE Amex Rule. The text of the proposed rule change is available at the Exchange, the Commission’s Public Reference Room, and [www.nyse.com](http://www.nyse.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 self-regulatory organization 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 those statements may be examined at

the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

#### A. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

##### 1. Purpose

The Exchange proposes to correct the formatting of a recently adopted NYSE Amex Rule. Specifically, the Exchange recently codified in Commentary .05 of NYSE Amex Rule 903 the ability to allow trading of options on iShares® Silver Trust (“SLV” or “SLV Trust”) and United States Oil Fund (“USO” or “USO Fund”) at \$0.50 strike price intervals where the strike price is less than \$75. In adopting the rule change, the Exchange adopted new paragraph (b) in Commentary .05 and designated the existing language in Commentary .05 as paragraph (a). In this filing, the Exchange is proposing to change the references to (a), (b) and (c) in paragraph (a) to (i), (ii) and (iii). Other than this reformatting, the Exchange is not proposing any changes to the text of Commentary .05.

##### 2. Statutory Basis

The proposed rule change is consistent with Section 6(b) 4 of the Act, in general, and furthers the objectives of Section 6(b)(5),<sup>5</sup> in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest. The Exchange believes that the proposed rule change, which would correct the formatting of a recently amended Exchange rule, would provide more clarity to ATP Holders and the investing public with respect to that rule.

#### B. Self-Regulatory Organization’s Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

#### C. Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were solicited or received with respect to the proposed rule change.

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

Because the foregoing proposed rule change does not significantly affect the protection of investors or the public interest, does not impose any significant burden on competition, and, by its terms, does not become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>6</sup> and Rule 19b-4(f)(6) thereunder.<sup>7</sup>

The Exchange has requested that the Commission waive the 30-day operative delay. The Commission believes that waiver of the operative delay is consistent with the protection of investors and the public interest because the proposal would correct the formatting of a recently amended Exchange rule<sup>8</sup> and thereby provide more clarity to ATP Holders and the investing public with respect to that rule. Therefore, the Commission designates the proposal operative upon filing.<sup>9</sup>

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act.

<sup>6</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>7</sup> 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6)(iii) requires the Exchange to give the Commission written notice of the Exchange’s intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Commission has waived the five-day prefiling requirement.

<sup>8</sup> See Securities Exchange Act Release No. 66349 (February 7, 2012), 77 FR 7637 (February 13, 2012) (SR-NYSEAmex-2012-09).

<sup>9</sup> For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule’s impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>12</sup> 17 CFR 200.30-3(a)(12).

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

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

<sup>3</sup> 17 CFR 240.19b-4(f)(6).

<sup>4</sup> 15 U.S.C. 78f(b).

<sup>5</sup> 15 U.S.C. 78f(b)(5).