

McCall has been appointed to a five-year term as a member of the Federal Accounting Standards Advisory Board (FASAB) beginning January 1, 2012. Mr. McCall has over forty years of experience in governmental auditing. He has served as deputy state auditor for the state of Florida and is presently the city auditor in Tallahassee, Florida.

For Further Information Regarding Mr. McCall, Contact: Ms. Wendy M. Payne, Executive Director, 441 G St. NW., Mail Stop 6K17V, Washington, DC 20548, or call (202) 512-7350.

Authority: Federal Advisory Committee Act, Pub. L. 92-463.

Dated: December 1, 2011.

Charles Jackson,

Federal Register Liaison Officer.

[FR Doc. 2011-31249 Filed 12-5-11; 8:45 am]

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FEDERAL RESERVE SYSTEM

Federal Open Market Committee; Domestic Policy Directive of November 1-2, 2011

In accordance with Section 271.7(d) of its rules regarding availability of information (12 CFR part 271), there is set forth below the domestic policy directive issued by the Federal Open Market Committee at its meeting held on November 1-2, 2011.¹

“The Federal Open Market Committee seeks monetary and financial conditions that will foster price stability and promote sustainable growth in output. To further its long-run objectives, the Committee seeks conditions in reserve markets consistent with federal funds trading in a range from 0 to ¼ percent. The Committee directs the Desk to continue the maturity extension program it began in September to purchase, by the end of June 2012, Treasury securities with remaining maturities of approximately 6 years to 30 years with a total face value of \$400 billion, and to sell Treasury securities with remaining maturities of 3 years or less with a total face value of \$400 billion. The Committee also directs the Desk to maintain its existing policies of rolling over maturing Treasury securities into new issues and of reinvesting principal payments on all agency debt and agency mortgage-backed securities in the System Open

Market Account in agency mortgage-backed securities in order to maintain the total face value of domestic securities at approximately \$2.6 trillion. The Committee directs the Desk to engage in dollar roll transactions as necessary to facilitate settlement of the Federal Reserve’s agency MBS transactions. The System Open Market Account Manager and the Secretary will keep the Committee informed of ongoing developments regarding the System’s balance sheet that could affect the attainment over time of the Committee’s objectives of maximum employment and price stability.”

By order of the Federal Open Market Committee.

November 28, 2011.

William B. English,

Secretary, Federal Open Market Committee.

[FR Doc. 2011-31241 Filed 12-5-11; 8:45 am]

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FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Submission for OMB Review; Comment Request

AGENCY: Federal Trade Commission (“Commission” or “FTC”).

ACTION: Notice.

SUMMARY: The FTC intends to ask the Office of Management and Budget (“OMB”) to extend through December 31, 2014, the current Paperwork Reduction Act (“PRA”) clearance for the information collection requirements in the Commission’s Business Opportunity Rule (“Rule”). That clearance expires on December 31, 2011.

DATES: Comments must be submitted on or before January 5, 2012.

ADDRESSES: Interested parties may file a comment online or on paper, by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Write “16 CFR Part 437: Paperwork Comment, FTC File No. P114408” on your comment, and file your comment online at <https://ftcpublish.commentworks.com/ftc/BusinessOptionRulePRA2> by following the instructions on the web-based form. If you prefer to file your comment on paper, mail or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Room H-113 (Annex J), 600 Pennsylvania Avenue NW., Washington, DC 20580.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be addressed to Christine M.

Todaro (202) 326-3711, Division of Marketing Practices, Room 286, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue NW., Washington, DC 20580.

SUPPLEMENTARY INFORMATION:

Title: Business Opportunity Rule, 16 CFR part 437.

OMB Control Number: 3084-0142.

Type of Review: Extension of currently approved collection.

Abstract: The Rule requires business opportunity sellers to furnish to prospective purchasers a disclosure document that provides information relating to the seller, the seller’s business, the nature of the proposed business opportunity, as well as additional information regarding any claims about actual or potential sales, income, or profits for a prospective business opportunity purchaser. The seller must also preserve information that forms a reasonable basis for such claims. These disclosure and recordkeeping requirements are subject to the PRA.

The Rule is designed to ensure that prospective purchasers of a business opportunity receive information that will help them evaluate the opportunity that is presented to them. Part 437 was promulgated in March of 2007, concurrently with the amendment of the Franchise Rule, and it mirrors the requirements and prohibitions of the original Franchise Rule. The FTC recently announced final amendments to the Rule that will take effect on March 1, 2012.¹ This notice, however, applies to the current requirements of Part 437, which remain in effect until February 28, 2012.²

On September 26, 2011, the Commission sought comment on the information collection requirements associated with the Rule currently in effect. 76 FR 59,397. No comments were received. Pursuant to the OMB regulations, 5 CFR part 1320, that implement the PRA, 44 U.S.C. 3501 *et seq.*, the FTC is providing a second opportunity for the public to comment while seeking OMB approval to renew the pre-existing clearance for the Rule.

Estimated annual hours burden: 16,750 hours.

Based on a review of trade publications and information from state regulatory authorities, staff believes

¹ See <http://www.ftc.gov/opa/2011/11/busopp.shtm> (November 22, 2011 press release).

² A separate PRA analysis has been prepared within the associated rulemaking that addresses the changes in PRA burden per respondent (largely, reductions due to streamlined disclosure requirements) attributable to the final amendments and the Rule’s new applicability to work-at-home opportunity sellers.

¹ Copies of the Minutes of the Federal Open Market Committee at its meeting held on November 1-2, 2011, which includes the domestic policy directive issued at the meeting, are available upon request to the Board of Governors of the Federal Reserve System, Washington, DC 20551. The minutes are published in the Federal Reserve Bulletin and in the Board’s Annual Report.