

compliance of their contractors and agents. Both OPM and SSA reserve the right to conduct onsite inspection to monitor compliance with FISMA regulations.

F. Inclusive Dates of the Match

The matching program shall become effective upon the signing of the agreement by both parties to the agreement and approval of the agreement by the Data Integrity Boards of the respective agencies, but no sooner than 40 days after notice of the matching program is sent to Congress and the Office of Management and Budget or 30 days after publication of this notice in the **Federal Register**, whichever is later. The matching program will continue for 18 months from the effective date and may be extended for an additional 12 months thereafter, if certain conditions are met.

U.S. Office of Personnel Management.

John Berry,

Director.

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POSTAL REGULATORY COMMISSION

[Docket Nos. MC2010-26, CP2010-67 and CP2010-68; Order No. 491]

New Postal Product

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recently-filed Postal Service filing to add Global Plus 1A Contracts (CP2008-9 and CP2008-10) to the competitive product list. The Postal Service has also filed related contracts. This notice addresses procedural steps associated with the filing.

DATES: Comments are due: July 26, 2010.

ADDRESSES: Submit comments electronically via the Commission's Filing Online system at <http://www.prc.gov>. Commenters who cannot submit their views electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section by telephone for advice on alternatives to electronic filing.

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

SUPPLEMENTARY INFORMATION:

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I. Introduction

The Postal Service seeks to add a new product, Global Plus 1A, to the competitive product list and, to that end, filed notice, pursuant to 39 CFR 3015.5, announcing that it has entered into two Global Plus 1A contracts.¹ The Postal Service states that the instant contracts are functionally equivalent with one another and to previously submitted Global Plus 1 contracts.² It states further that the instant contracts are supported by Governors' Decision No. 08-8, which establishes prices and classifications not of general applicability for Global Plus Contracts.³

While the Postal Service's filing was not submitted pursuant to 39 CFR 3020.30 *et seq.*, it appears to request the addition of a new product to the competitive product list. Docket No. MC2010-28 is established to consider this as part of the filing.

The Postal Service contemporaneously filed copies of the contracts related to the proposed competitive product classification pursuant to 39 U.S.C. 3632(b)(3) and 39 CFR 3015.5. The two contracts have been assigned Docket Nos. CP2010-67 and CP2010-68, respectively.

The instant contracts. The Postal Service filed the instant contracts pursuant to 39 CFR 3015. The Postal Service states that the instant contracts are the immediate successors to those in Docket Nos. CP2009-46 and CP2009-47 that are scheduled to expire July 31, 2010. Notice at 2-3. The instant contracts are expected to begin August 1, 2010, and expire on the day prior to the day of any changes in the published rates that affect the Qualifying Mail subject to the contracts. *Id.* at 3-4.⁴

The Postal Service filed copies of the contracts, Governors' Decision with attachments, and supporting financial documentation under seal. *Id.* at 3.

¹ Notice of the United States Postal Service of Filing Two Functionally Equivalent Global Plus 1A Contracts Negotiated Service Agreements, July 13, 2010 (Notice); *see also* Errata to Notice of the United States Postal Service of Filing Two Functionally Equivalent Global Plus 1A Contracts Negotiated Service Agreements, July 14, 2010; Notice of the United States Postal Service of Filing a Signed Global Plus 1A Negotiated Service Agreement, July 15, 2010.

² *See* Docket Nos. CP2008-8 through CP2008-10, Order Concerning Global Plus Negotiated Service Agreements, June 27, 2008 (Order No. 85).

³ *See* Docket No. CP2008-8, Notice of United States Postal Service of Governors' Decision Establishing Prices and Classifications for Global Plus Contracts, June 2, 2008, at 1.

⁴ The Postal Service has filed copies of contracts that have not been signed by Postal Service representatives or the mailer. The Commission directs the Postal Service to file executed copies of these contracts as soon as possible.

Additionally, in support of its Notice, the Postal Service filed the following five attachments:

1. Attachment 1—a statement of supporting justification required by 39 CFR 3020.32;

2. Attachments 2A and 2B—a redacted copy of each contract and applicable annexes;

3. Attachments 3A and 3B—a certified statement required by 39 CFR 3015.5(c)(2);

4. Attachment 4—a redacted copy of Governors' Decision No. 08-8, which establishes prices and classifications for Global Plus Contracts, formulas for the prices, analysis and certification of the formulas and certification of the Governors' vote; and

5. Attachment 5—an application for non-public treatment of materials to maintain the contract and supporting documents under seal.

Functional equivalence. The Postal Service asserts that the instant contracts are functionally equivalent both to one another and to the precursor Global Plus 1 contracts in that they share similar cost and market characteristics. *Id.* at 4. It contends as a result the instant contracts should be grouped together as a single product. *Id.*

The Postal Service addresses similarities between the instant contracts and their predecessors, *e.g.*, that the customers are the same and the fundamental terms and conditions of the contracts remain essentially unchanged. *Id.* at 5. In addition, the Postal Service identifies what it characterizes as material changes in the contracts, *e.g.*, term, price incentives, and minimum weight. The Postal Service asserts that the differences do not affect either the service provided or the structure of the contracts. *Id.* at 5-7.

Baseline treatment. The Postal Service states that each of the instant contracts takes the place of its immediate predecessor which served as the baseline contracts for the Global Plus 1 Contracts product.⁵ It requests that the instant contracts be considered "the new 'baseline' agreements for consideration of future such agreements functional equivalency." *Id.* at 9.

Filing under part 3020. In support of its filing, the Postal Service submitted, as Attachment 1, a Statement of Supporting Justification. The Postal Service asserts that analysis under 39

⁵ *See* Docket No. CP2009-46, Order Concerning Filing a Functionally Equivalent Global Plus 1 Contract Negotiated Service Agreement, July 31, 2009 at 7; *see also* Docket No. CP2009-47, Order Concerning Filing a Functionally Equivalent Global Plus 1 Contract Negotiated Service Agreement, August 3, 2009, at 7.

U.S.C. 3642(b) is unnecessary here because of the Commission findings in Order No. 43 that Negotiated Service Agreements for outbound International Mail are classified as competitive. Further, it asserts that the instant MC docket (MC2010-26) is merely a technicality “and does not involve a substantively new product requiring fresh review.” *Id.* at 8.

The Postal Service contends that its filings demonstrate that the instant contracts comply with the requirements of 39 U.S.C. 3633, fit within the Mail Classification Schedule language for Global Plus 1 Contracts and are functionally equivalent to each other. *Id.* at 9. It urges the Commission to add Global Plus 1A Contracts to the competitive product list. *Id.*

II. Notice of Filing

The Commission establishes Docket Nos. MC2010-26, CP2010-67 and CP2010-68 for consideration of matters raised in the Postal Service’s Notice.

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 part 3015, and 39 CFR 3020 subpart B. Comments are due no later than July 26, 2010. The public portions of these filings can be accessed via the Commission’s Web site (<http://www.prc.gov>).

The Commission appoints Paul L. Harrington to serve as Public Representative in these dockets.

III. Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket Nos. MC2010-26, CP2010-67 and CP2010-68 for consideration of matters raised by the Postal Service’s Request.

2. Comments by interested persons in these proceedings are due no later than July 26, 2010.

3. Pursuant to 39 U.S.C. 505, Paul L. Harrington is appointed to serve as the officer of the Commission (Public Representative) to represent the interests of the general public in these proceedings.

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

By the Commission.

Shoshana M. Grove
Secretary.

[FR Doc. 2010-18163 Filed 7-23-10; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-62514; File No. SR-EDGA-2010-02]

Self-Regulatory Organizations; EDGA Exchange, Inc.; Order Approving a Proposed Rule Change Relating to Direct Edge, Inc.

July 16, 2010.

I. Introduction

On June 3, 2010, EDGA Exchange, Inc. (“EDGA” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² a proposed rule change relating to a corporate reorganization (“Corporate Reorganization”) in which the Exchange will become a wholly-owned subsidiary of Direct Edge, Inc. (“DEI”). The proposed rule change was published for comment in the **Federal Register** on June 16, 2010.³ The Commission received no comments regarding the proposal. This order approves the proposed rule change.

II. Description of the Proposal

Currently, the Exchange is a wholly-owned subsidiary of Direct Edge Holdings, LLC (“DE Holdings”).⁴ DE Holdings, a Delaware limited liability company, is overseen by a Board of Managers, and ownership in DE Holdings is represented by limited liability membership interests. The Fourth Amended and Restated Limited Liability Company Operating Agreement of DE Holdings (“DE Holdings Operating Agreement”) refers to the holders of these membership interests as “Members.”⁵

The Exchange proposes a Corporate Reorganization in which DE Holdings will transfer all of its equity interest in the Exchange to DEI, a Delaware

corporation.⁶ As a result, the Exchange will be a direct, wholly-owned subsidiary of DEI following the Corporate Reorganization. DEI, in turn, will be a direct, wholly-owned subsidiary of DE Holdings, and DE Holdings will be the sole stockholder of DEI. The self-regulatory functions of the Exchange will remain with the Exchange following the Corporate Reorganization. Direct Edge ECN, LLC d/b/a DE Route, the Exchange’s routing broker/dealer, will continue to be a wholly-owned subsidiary of DE Holdings.

The Exchange has included in its proposal the Certificate of Incorporation of DEI (“DEI Certificate”); the Bylaws of DEI (“DEI Bylaws”); and changes to the Amended and Restated Bylaws of EDGX (“Exchange Bylaws”) to indicate that DEI will be the sole stockholder of the Exchange.

III. Discussion and Commission Findings

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.⁷ In particular, the Commission finds that the proposal is consistent with Section 6(b) of the Act,⁸ in general, and furthers the objectives of Section 6(b)(1) of the Act,⁹ in particular, in that it is designed to enable the Exchange to be so organized as to have the capacity to be able to carry out the purposes of the Act and to comply, and to enforce compliance by its members and persons associated with its members with the provisions of the Act, the rules and regulations thereunder, and the rules of the Exchange. In addition, the Commission finds that the proposal is consistent with Section 6(b)(5) of the Act¹⁰ in that it will result in an exchange governance structure designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, 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. In particular, the Commission believes that

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 62255 (June 10, 2010), 75 FR 34189.

⁴ The Amended and Restated Bylaws of EDGA (“Exchange Bylaws”) identify this ownership structure. See Exchange Bylaws, Article I(kk). Any changes to the Exchange Bylaws, including a change to the provision that identifies DE Holdings as the sole owner of the Exchange, must be filed with the Commission pursuant to Section 19 of the Act. See 15 U.S.C. 78s. See also Securities Exchange Act Release No. 61698 (March 12, 2010), 75 FR 13151 (March 18, 2010) (File Nos. 10-194 and 10-196) (order granting the exchange registration applications of the Exchange and EDGX Exchange, Inc. (“EDGX”)) (“Order”), at note 77 and accompanying text.

⁵ DE Holdings is described in greater detail in the Order, *supra* note 4.

⁶ The Exchange’s affiliate exchange, EDGX, also will become a wholly-owned subsidiary of DEI. See Securities Exchange Act Release No. 62515 (July 16, 2010) (order approving File No. SR-EDGX-2010-02).

⁷ In approving this proposed rule change, the Commission has considered the proposed rule’s impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(1).

¹⁰ 15 U.S.C. 78f(b)(5).