

The Postal Service contemporaneously filed a redacted contract related to the proposed new product under 39 U.S.C. 3632(b)(3). *Id.* Attachment B.

To support its Request, the Postal Service filed a copy of the contract, a copy of the Governors' Decision authorizing the product, proposed changes to the Mail Classification Schedule, a Statement of Supporting Justification, a certification of compliance with 39 U.S.C. 3633(a), and an application for non-public treatment of certain materials. It also filed supporting financial workpapers.

## II. Notice of Commission Action

The Commission establishes Docket Nos. MC2015–16 and CP2015–20 to consider the Request pertaining to the proposed Priority Mail Express Contract 23 product and the related contract, respectively.

The Commission invites 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 part 3020, subpart B. Comments are due no later than December 17, 2014. The public portions of these filings can be accessed via the Commission's Web site (<http://www.prc.gov>).

The Commission appoints Pamela A. Thompson to serve as Public Representative in these dockets.

## III. Ordering Paragraphs

*It is ordered:*

1. The Commission establishes Docket Nos. MC2015–16 and CP2015–20 to consider the matters raised in each docket.

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

3. Comments are due no later than December 17, 2014.

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

By the Commission.

**Shoshana M. Grove,**  
Secretary.

[FR Doc. 2014–29338 Filed 12–15–14; 8:45 am]

**BILLING CODE 7710-FW-P**

(Under Seal) of Unredacted Governors' Decision, Contract, and Supporting Data, December 9, 2014 (Request).

## POSTAL REGULATORY COMMISSION

[Docket No. CP2012–41; Order No. 2280]

### Amendment to Postal Product

**AGENCY:** Postal Regulatory Commission.  
**ACTION:** Notice.

**SUMMARY:** The Commission is noticing a recent Postal Service filing concerning an amendment to a Parcel Select Contract 4 negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

**DATES:** *Comments are due:* December 18, 2014.

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

**FOR FURTHER INFORMATION CONTACT:** David A. Trissell, General Counsel, at 202–789–6820.

### SUPPLEMENTARY INFORMATION:

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### I. Introduction

On December 9, 2014, the Postal Service filed notice that it has agreed to an Amendment to the existing Parcel Select Contract 4 negotiated service agreement approved in this docket.<sup>1</sup> In support of its Notice, the Postal Service includes a redacted copy of the Amendment and a certification of compliance with 39 U.S.C. 3633(a), as required by 39 CFR 3015.5.

The Postal Service also filed the unredacted Amendment and supporting financial information under seal. The Postal Service seeks to incorporate by reference the Application for Non-Public Treatment originally filed in this docket for the protection of information that it has filed under seal. Notice at 1.

The Amendment concerns price changes, related terms, responsibility for certain additional fees or surcharges, and mail preparation and service. See generally *id.* Attachment A.

The Postal Service intends for the Amendment to become effective one business day after the date that the Commission completes its review of the

<sup>1</sup> Notice of United States Postal Service of Amendment to Parcel Select Contract 4, with Portions Filed Under Seal, December 9, 2014 (Notice).

Notice. Notice at 1. The Postal Service asserts that the Amendment will not impair the ability of the contract to comply with 39 U.S.C. 3633. *Id.* Attachment B at 1.

## II. Notice of Filing

The Commission invites comments on whether the changes presented in the Postal Service's Notice 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 December 18, 2014. The public portions of these filings can be accessed via the Commission's Web site (<http://www.prc.gov>).

The Commission appoints Kenneth R. Moeller to represent the interests of the general public (Public Representative) in this docket.

## III. Ordering Paragraphs

*It is ordered:*

1. The Commission reopens Docket No. CP2012–41 for consideration of matters raised by the Postal Service's Notice.

2. Pursuant to 39 U.S.C. 505, the Commission appoints Kenneth R. Moeller to serve as an officer of the Commission (Public Representative) to represent the interests of the general public in this proceeding.

3. Comments are due no later than December 18, 2014.

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

By the Commission.

**Shoshana M. Grove,**  
Secretary.

[FR Doc. 2014–29393 Filed 12–15–14; 8:45 am]

**BILLING CODE 7710-FW-P**

## POSTAL SERVICE

### Exercise of Powers Reserved to the Governors and the Board of Governors

**AGENCY:** Postal Service.

**ACTION:** Notice of resolutions regarding the absence of a quorum.

**SUMMARY:** The Board of Governors of the Postal Service has adopted a resolution regarding the exercise of those powers reserved to the Board upon the loss of a quorum of the Board. During the time in which the Board is unable to form a quorum, those powers needed to provide for continuity of operations would be delegated to a Temporary Emergency Committee composed of the remaining members of the Board. The Governors of the Postal Service have also issued a resolution regarding the exercise of the powers vested solely in

the Governors, as distinguished from the Board of Governors. The resolution clarifies that the inability of the Board to constitute a quorum does not inhibit or affect the authority of the Governors then in office to exercise those powers vested solely in the Governors, upon the concurrence of an absolute majority of the Governors then in office.

**DATES:** *Effective Date:* November 14, 2014.

**FOR FURTHER INFORMATION CONTACT:** Julie S. Moore, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza SW., Washington, DC 20260–1000. Telephone: (202) 268–4800.

**SUPPLEMENTARY INFORMATION:**

**Overview**

The Board of Governors of the Postal Service has promulgated a resolution regarding the exercise of those powers reserved to the Board upon the loss of a quorum of the Board. The resolution delegates to a Temporary Emergency Committee, consisting of the remaining members of the Board, those powers reserved to the Board that are needed to provide for continuity of operations during the period of time in which the Board is unable to form a quorum. In addition, the Governors of the Postal Service have issued a separate resolution regarding the exercise of the powers vested solely in the Governors, as distinguished from the Board of Governors. The resolution clarifies that the inability of the Board to constitute a quorum does not inhibit or affect the authority of the Governors then in office to exercise those powers vested solely in the Governors. The resolution states that except as otherwise provided by statute, the Governors shall exercise those powers vested in the Governors upon the concurrence of an absolute majority of Governors then in office.

**Background**

While the powers of the Postal Service are generally directed by the Board of Governors, 39 U.S.C. 202(a)(1), the statute broadly authorizes the powers conferred on the Board to be delegated to a committee of the Board, or to the Postmaster General, 39 U.S.C. 402. Thus, the determination whether authority conferred on the Board by statute should be delegated, or should be exercised through the mechanism of the full Board, is ultimately made by the Governors. In addition, certain other actions are reserved by statute solely to the Governors, including the appointment and removal of the Postmaster General and the establishment of prices and classifications for postal products, 39

U.S.C. 202(c), 404(b), 3632. These authorities demonstrate that the Governors, who are principal officers under the Constitution, have “ultimate control and authority” over the Postal Service. *Silver v. United States Postal Serv.*, 951 F.2d 1033 (9th Cir. 1991).

The statute requires the Board to have a quorum of 6 members in order to exercise those powers which have been reserved to the Board rather than delegated, 39 U.S.C. 206(c). In anticipation of the situation in which the Board is unable to constitute a quorum due to the fact that an insufficient number of Governors are in office, the Board issued a resolution regarding the continued exercise of those powers that are reserved to the Board by its by-laws during a period in which it is disabled from assembling a quorum. This resolution was approved in a meeting in which a quorum of the Board was present.

Furthermore, the Governors determined that it was appropriate to issue a resolution articulating their position concerning the exercise of those powers vested solely in the Governors, as distinguished from the Board. The Governors anticipated that questions may be raised as to whether the inability of the Board to assemble a quorum affects the Governors’ ability to exercise those powers.

**Powers Reserved to the Board of Governors**

After considering the legal issues involved, including the specific statutory structure under which the Postal Service operates, the Board has promulgated a resolution that delegates to a Temporary Emergency Committee certain powers reserved to the Board by its by-laws during any period of time in which vacancies on the Board prevent it from assembling a quorum. This delegation would also apply in emergency circumstances in which death, incapacity, or disruption of transportation or communications reasonably prevent a Board quorum from being assembled.

The Temporary Emergency Committee consists of the remaining members of the Board who are able to assemble, and exercises those powers reserved to the Board by its by-laws that are necessary to provide for continuity of operations. The Temporary Emergency Committee will exercise those reserved Board powers necessary for operational continuity until such time as sufficient members are available to enable a quorum of the Board to convene.

**Powers Reserved to the Governors**

After considering the legal issues involved, the Governors have issued a resolution that makes two determinations. First, the resolution states that the inability of the Board to constitute a quorum does not prevent the Governors then in office from exercising those powers vested solely in the Governors, as distinguished from the Board. Second, the resolution states that, except as otherwise provided by statute, the Governors will exercise those powers upon the concurrence of an absolute majority of Governors then in office.

The Governors issued this resolution after considering the plain language of the statute. The Governors determined that, with one express exception (concerning the removal of the Inspector General), there is no requirement that a specific number of Governors be in office in order to exercise those powers vested solely in them. Rather, the statute generally specifies that there must be the concurrence of an absolute majority of the Governors then “in office” or “holding office” in order for the Governors to exercise those powers. *See* 39 U.S.C. 205(c)(1) (appointment and removal of Postmaster General); 3632(a) (establishment of rates and classifications for competitive products).

The Governors also determined that it would raise serious constitutional concerns to interpret the statute as preventing the exercise of their powers if the Board cannot form a quorum. The powers to appoint and remove the Postmaster General, revoke delegated Board authority, and make pricing and classification decisions ensure that, as principal officers under the Constitution, the Governors have “ultimate control and authority” over the Postal Service, and therefore that the Postal Service’s governance structure is constitutionally sound. *Silver*, 951 F.2d at 1036–1041. Interpreting the statute as imposing implicit limits on the ability of the Governors to exercise those powers would be inconsistent with the court’s holding. Furthermore, such an interpretation would violate separation of powers principles. In particular, it would violate Article II of the Constitution for the Governors, who are directly accountable to the President, to be completely prevented from removing the Postmaster General, an inferior officer under the Constitution who exercises significant executive authority.

The statute does not specify a particular requirement regarding the exercise of the Governors’ authority in

certain circumstances, including in the establishment of prices and classifications for market-dominant products and the revocation of a delegation of Board authority. In such circumstances, the Governors determined that it was reasonable and appropriate to apply the same rule as generally specified by the statute for the exercise of its powers: action can be taken with the consent of an absolute majority of the Governors then in office.

**Stanley F. Mires,**

*Attorney, Federal Requirements.*

[FR Doc. 2014–29344 Filed 12–15–14; 8:45 am]

**BILLING CODE 7710–12–P**

## POSTAL SERVICE

### Product Change—Priority Mail Express Negotiated Service Agreement

**AGENCY:** Postal Service™.

**ACTION:** Notice.

**SUMMARY:** The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

**DATES:** *Effective date:* December 16, 2014.

**FOR FURTHER INFORMATION CONTACT:** Elizabeth A. Reed, 202–268–3179.

**SUPPLEMENTARY INFORMATION:** The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on December 9, 2014, it filed with the Postal Regulatory Commission a *Request of the United States Postal Service to Add Priority Mail Express Contract 22 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2015–15, CP2015–19.

**Stanley F. Mires,**

*Attorney, Federal Requirements.*

[FR Doc. 2014–29378 Filed 12–15–14; 8:45 am]

**BILLING CODE 7710–12–P**

## POSTAL SERVICE

### Product Change—Priority Mail Express Negotiated Service Agreement

**AGENCY:** Postal Service™.

**ACTION:** Notice.

**SUMMARY:** The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service

Agreements in the Mail Classification Schedule's Competitive Products List.

**DATES:** *Effective date:* December 16, 2014.

**FOR FURTHER INFORMATION CONTACT:** Elizabeth A. Reed, 202–268–3179.

**SUPPLEMENTARY INFORMATION:** The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on December 9, 2014, it filed with the Postal Regulatory Commission a *Request of the United States Postal Service to Add Priority Mail Express Contract 23 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2015–16, CP2015–20.

**Stanley F. Mires,**

*Attorney, Federal Requirements.*

[FR Doc. 2014–29376 Filed 12–15–14; 8:45 am]

**BILLING CODE 7710–12–P**

## POSTAL SERVICE

### Product Change—Priority Mail Negotiated Service Agreement

**AGENCY:** Postal Service™.

**ACTION:** Notice.

**SUMMARY:** The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

**DATES:** *Effective date:* December 16, 2014.

**FOR FURTHER INFORMATION CONTACT:** Elizabeth A. Reed, 202–268–3179.

**SUPPLEMENTARY INFORMATION:** The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on December 9, 2014, it filed with the Postal Regulatory Commission a *Request of the United States Postal Service to Add Priority Mail Contract 103 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2015–17, CP2015–21.

**Stanley F. Mires,**

*Attorney, Federal Requirements.*

[FR Doc. 2014–29377 Filed 12–15–14; 8:45 am]

**BILLING CODE 7710–12–P**

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange

Commission, Office of FOIA Services, 100 F Street NE., Washington, DC 20549–2736.

#### Extension:

Rule 12d2–2 and Form 25, SEC File No. 270–86, OMB Control No. 3235–0080.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“Commission”) has submitted to the Office of Management and Budget a request for approval of extension of the existing collection of information provided for the following rule: Rule 12d2–2 (17 CFR 240.12d2–2) and Form 25 (17 CFR 249.25).

On February 12, 1935, the Commission adopted Rule 12d2–2,<sup>1</sup> and Form 25 under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) (“Act”), which sets forth the conditions and procedures under which a security may be delisted from an exchange and withdrawn from registration under Section 12(b) of the Act.<sup>2</sup> The Commission adopted amendments to Rule 12d2–2 and Form 25 in 2005.<sup>3</sup> Under the adopted Rule 12d2–2, all issuers and national securities exchanges seeking to delist and deregister a security in accordance with the rules of an exchange must file the adopted version of Form 25 with the Commission. The Commission also adopted amendments to Rule 19d-1 under the Act to require exchanges to file the adopted version of Form 25 as notice to the Commission under Section 19(d) of the Act. Finally, the Commission adopted amendments to exempt standardized options and security futures products from Section 12(d) of the Act. These amendments are intended to simplify the paperwork and procedure associated with a delisting and to unify general rules and procedures relating to the delisting process.

The Form 25 is useful because it informs the Commission that a security previously traded on an exchange is no longer traded. In addition, the Form 25 enables the Commission to verify that the delisting and/or deregistration has occurred in accordance with the rules of the exchange. Further, the Form 25 helps to focus the attention of delisting issuers to make sure that they abide by the proper procedural and notice requirements associated with a delisting and/or deregistration. Without Rule

<sup>1</sup> See Securities Exchange Act Release No. 98 (February 12, 1935).

<sup>2</sup> See Securities Exchange Act Release No. 7011 (February 5, 1963), 28 FR 1506 (February 16, 1963).

<sup>3</sup> See Securities Exchange Act Release No. 52029 (July 14, 2005), 70 FR 42456 (July 22, 2005).