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**Lesley A. Field,**

Acting Chairperson, Cost Accounting  
Standards Board.

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## POSTAL REGULATORY COMMISSION

[Docket Nos. MC2009-9, CP2009-10 and  
CP2009-11]

### Global Direct Negotiated Service Agreements

**AGENCY:** Postal Regulatory Commission.

**ACTION:** Notice.

**SUMMARY:** The Commission is noticing a recently-filed Postal Service request to add Global Direct Negotiated Service Agreements to the Competitive Product List. The Postal Service has also filed two related contracts. This notice addresses procedural steps associated with these filings.

**DATES:** Comments are due December 2, 2008.

**ADDRESSES:** Submit comments electronically via the Commission's Filing Online system at <http://www.prc.gov>.

**FOR FURTHER INFORMATION CONTACT:** Stephen L. Sharfman, General Counsel, 202-789-6820 and [stephen.sharfman@prc.gov](mailto:stephen.sharfman@prc.gov).

#### SUPPLEMENTARY INFORMATION:

##### I. Background

On November 17, 2008, the Postal Service filed a formal request pursuant to 39 U.S.C. 3642 and 39 CFR 3020.30 *et seq.* to add Global Direct Negotiated Service Agreements to the Competitive Product List.<sup>1</sup> The Postal Service indicates that Governors' Decision No. 08-10, July 16, 2008, establishes prices and classifications not of general applicability for Global Direct contracts.<sup>2</sup> The Request has been assigned Docket No. MC2009-9.

<sup>1</sup> Request of the United States Postal Service to Add Global Direct Negotiated Service Agreements to the Competitive Product List, and Notice of Filing (Under Seal) Two Functionally Equivalent Agreements, November 17, 2008 (Request).

<sup>2</sup> Governors' Decision No. 08-10, July 16, 2008, filed in Docket No. MC2008-7 establishes prices and classifications not of general applicability for Global Direct and Global Bulk Economy Contracts, as well as for Global Plus Contracts 2, which combines Global Direct and Global Bulk Economy services. In that proceeding, the Postal Service indicated that until it entered into contracts with customers for Global Direct, it would not ask the Commission to establish an individual classification for Global Direct services. *See id.* at 1, n. 1.

The Postal Service contemporaneously filed notice that it had entered into two Global Direct contracts with customers. Request at 1. The contracts have been assigned Docket Nos. CP2009-10 and CP2009-11. The Postal Service represents that the contracts' terms fit within the proposed Mail Classification Schedule (MCS) language included as Attachment A-2 to Governors' Decision 08-10, filed in Docket No. MC2008-7. *Id.* at 2. It claims the contracts are functionally equivalent in that they share similar cost and market characteristics, encompass customers who send mail directly to foreign destinations and desire that their mail bear the indicia of the foreign country, and cover the same services to the same foreign destination. *Id.* at 5-6. The Postal Service requests that the Commission classify these contracts as one product on the Competitive Product List in the MCS. *Id.* at 2, 5.

*Request.* Global Direct services provides customers with a price for mail acceptance within the United States and transportation to a receiving country of mail that bears the receiving country's indicia and meets the preparation requirements for the particular type of mail established by the receiving country.

The Request, which seeks to incorporate Governors' Decision No. 08-10 and the record of proceedings in Docket No. MC2008-7, includes a statement of supporting justification as required by 39 CFR 3020.32,<sup>3</sup> certifications of compliance with 39 U.S.C. 3633(a),<sup>4</sup> and supporting material filed under seal.<sup>5</sup> Substantively, the Request seeks to add two Global Direct Negotiated Service Agreements contracts as a single product in the Competitive Product List. *Id.* at 1-2.

In the Statement of Supporting Justification, Frank Cebello, Executive Director, Global Business Management, asserts that each contract will cover its attributable costs, make a positive contribution to institutional costs, and increase contribution toward the requisite 5.5 percent of the Postal Service's total institutional costs. *Id.*, Attachment 1, at 2. Thus, Mr. Cebello contends there will be no issue of subsidization of competitive products by market dominant products as a result of these contracts. *Id.*

*Related contracts.* Copies of the specific Global Direct contracts were filed under seal a day after the Request was filed. The Postal Service notes the

contracts are set to begin within 30 days after regulatory approvals and are set to expire not later than January 31, 2010. The Postal Service represents that the contracts are consistent with 39 U.S.C. 3633(a). *See id.* Attachments 2 and 3.

The Postal Service filed much of the supporting materials, including Governors' Decision 08-10 (in Docket No. MC2008-7) and the financial analysis for these Global Direct contracts, under seal. In its Request, the Postal Service maintains that the contracts and related financial information, including the customers' names and the accompanying analyses that provide prices, terms, conditions, and financial projections, should remain under seal. *Id.* at 2-4.

##### II. Notice of Filings

The Commission establishes Docket Nos. MC2009-9, CP2009-10, and CP2009-11 for consideration of the Request pertaining to the proposed Global Direct Negotiated Service Agreements product and the related contracts, respectively. In keeping with practice, these dockets are addressed on a consolidated basis for purposes of this Order; however, future filings should be made in the specific docket in which issues being addressed pertain.<sup>6</sup>

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 December 2, 2008. The public portions of these filings can be accessed via the Commission's Web site (<http://www.prc.gov>).

The Commission appoints Michael J. Ravnitzky to serve as Public Representative in these dockets.

##### *It is Ordered:*

1. The Commission establishes Docket Nos. MC2009-9, CP2009-10, and CP2009-11 for consideration of the matters raised in each docket.

2. Pursuant to 39 U.S.C. 505, Michael J. Ravnitzky is appointed to serve as 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 December 2, 2008.

<sup>6</sup> Docket No. MC2009-9 is reserved for those filings related to the proposed product of Global Direct services and the requirements of 39 U.S.C. 3642, while Docket Nos. CP2009-10 and CP2009-11 are reserved for those filings specific to the contracts and the requirements of 39 U.S.C. 3633.

<sup>3</sup> See Attachment 1 to the Request.

<sup>4</sup> See Attachments 2 and 3 to the Request.

<sup>5</sup> The supporting materials were filed subsequent to the Request on November 18, 2008.

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

By the Commission.

**Steven W. Williams,**

*Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

#### *Extension:*

Reports of Evidence of Material Violations: SEC File No. 270-514, OMB Control No. 3235-0572.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995, 44 U.S.C. Sections 3501 through 3520, the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

On February 6, 2003, the Commission published final rules, effective August 5, 2003, entitled "Standards of Professional Conduct for Attorneys Appearing and Practicing Before the Commission in the Representation of an Issuer" (17 CFR 205.1 through 205.7). The information collection embedded in the rules is necessary to implement the Standards of Professional Conduct for Attorneys prescribed by the rule and required by Section 307 of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7245). The rules impose an "up-the-ladder" reporting requirement when attorneys appearing and practicing before the Commission become aware of evidence of a material violation by the issuer or any officer, director, employee, or agent of the issuer. An issuer may choose to establish a qualified legal compliance committee ("QLCC") as an alternative procedure for reporting evidence of a material violation. In the rare cases in which a majority of a QLCC has concluded that an issuer did not act appropriately, the information may be communicated to the Commission. The collection of information is, therefore, an important component of the Commission's program to discourage violations of the federal securities laws and promote ethical behavior of

attorneys appearing and practicing before the Commission.

The respondents to this collection of information are attorneys who appear and practice before the Commission and, in certain cases, the issuer, and/or officers, directors and committees of the issuer. We believe that, in providing quality representation to issuers, attorneys report evidence of violations to others within the issuer, including the Chief Legal Officer, the Chief Executive Officer, and, where necessary, the directors. In addition, officers and directors investigate evidence of violations and report within the issuer the results of the investigation and the remedial steps they have taken or sanctions they have imposed. Except as discussed below, we therefore believe that the reporting requirements imposed by the rule are "usual and customary" activities that do not add to the burden that would be imposed by the collection of information.

Certain aspects of the collection of information, however, may impose a burden. For an issuer to establish a QLCC, the QLCC must adopt written procedures for the confidential receipt, retention, and consideration of any report of evidence of a material violation. We estimate for purposes of the PRA that there are approximately 16,611 issuers that are subject to the rules.<sup>1</sup> Of these, we estimate that approximately five percent, or 831, have established or will establish a QLCC.<sup>2</sup> Establishing the written procedures required by the rule should not impose a significant burden. We assume that an issuer would incur a greater burden in the year that it first establishes the procedures than in subsequent years, in which the burden would be incurred in updating, reviewing, or modifying the procedures. For purposes of the PRA, we assume that an issuer would spend 6 hours every three-year period on the procedures. This would result in an average burden of 2 hours per year. Thus, we estimate for purposes of the PRA that the total annual burden imposed by the collection of information would be 1,662 hours.

<sup>1</sup> This estimate is based, in part, on the total number of operating companies that filed annual reports on Form 10-K, Form 10-KSB, Form 20-F, or Form 40-F, during the 2008 fiscal year and an estimate of the average number of issuers that may have a registration statement filed under the Securities Act pending with the Commission at any time (12,939). In addition, we estimate that approximately 3,672 investment companies currently file periodic reports on Form N-SAR.

<sup>2</sup> Indications are that the 2005 estimate of the percentage of issuers that would establish QLCCs (10%) was high. Our adjusted estimate in the percentage of QLCCs (5%) results in a reduced burden estimate as compared to the previously approved collection.

Assuming half of the burden hours will be incurred by outside counsel at a rate of \$400 per hour would result in a cost of \$332,400.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study. Compliance with the collection of information requirements is in some cases mandatory and in some cases voluntary depending on the circumstances. Responses to the collection may or may not be kept confidential.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Written comments regarding the above information should be directed to the following person: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or by sending an e-mail to: [nfraser@omb.eop.gov](mailto:nfraser@omb.eop.gov); and (ii) Lewis W. Walker, Acting Director/CIO, Office of Information Technology, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this publication.

Dated: November 19, 2008.

**Florence E. Harmon,**

*Acting Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold an Open Meeting on Wednesday, December 3, 2008 at 10 a.m., in the Auditorium, Room L-002.

The subject matter of the Open Meeting will be:

*Item 1:* The Commission will consider whether to adopt rule amendments that would impose additional requirements on nationally recognized statistical rating organizations in order to address concerns about the integrity of their credit rating procedures and methodologies. The Commission also