

calendar days following the meeting, on January 16, 2012. A meeting summary will be available approximately 30 business days following the meeting, on January 31, 2012.

The meetings will be held in accordance with the Atomic Energy Act of 1954, as amended (primarily Section 161a); the Federal Advisory Committee Act (5 U.S.C. App); and the Commission's regulations in Title 10, *U.S. Code of Federal Regulations*, Part 7.

Dated: November 25, 2011.

Andrew L. Bates,

Advisory Committee Management Officer.

[FR Doc. 2011-30863 Filed 11-29-11; 8:45 am]

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POSTAL REGULATORY COMMISSION

[Docket No. MT2011-3; Order No. 998]

Standard Mail Market Test

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recently-filed Postal Service application for an exemption from the annual revenue limitation that applies to market tests of experimental market dominant products. It seeks the exemption for Every Door Direct Mail Retail, a Standard Flats experiment now underway. This document describes the Postal Service's reasons for seeking the exemption, addresses procedural aspects of the filing, and invites public comment.

DATES: *Comment deadline:* December 5, 2011; *reply comment deadline:* December 12, 2011.

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: Stephen L. Sharfman, General Counsel, (202) 789-6820 or stephen.sharfman@prc.gov.

SUPPLEMENTARY INFORMATION: On November 18, 2011, the Postal Service filed a request, pursuant to 39 U.S.C. 3641, for an exemption from the \$10,000,000 revenue limitation in any year during the test of an experimental market dominant product.¹ Pursuant to

39 U.S.C. 3641, the Commission previously approved the market test.²

EDDM-R is a Standard Mail Flats experimental product. It must meet the preparation requirements of the Simplified Address option for Standard Mail Saturation Mail, be flat-shaped, and weigh less than 3.3 ounces. Neither a permit nor mailing fee is required but it must be entered and paid for at a local Destination Delivery Unit (DDU) and not exceed 5,000 pieces per delivery unit. Request at 1.

The Postal Service explains that EDDM-R service commenced on March 31, 2011, and since then revenue has grown rapidly to about \$8.5 million. If growth continues, revenue for FY 2012 will reach the \$10 million limitation within 2 or 3 months. *Id.* at 2.

Pursuant to 39 U.S.C. 3641(e), revenues from a test product may not exceed \$10 million in any year unless, upon written application, the Commission exempts the test from that limit, up to \$50 million in any year subject to an adjustment for inflation under 39 U.S.C. 3641(g). The Commission shall approve the application for exemption if it determines under 39 U.S.C. 3641(e)(2) that the product is likely to benefit the public and meet an expected demand; likely to contribute to the financial stability of the Postal Service; and not likely to result in unfair or otherwise inappropriate competition.

The Postal Service asserts EDDM-R is likely to benefit the public and meet an expected demand. In support, it points to widespread interest in the product, revenues of \$3.4 million this fiscal year, and 87 percent of revenues are from new customers. EDDM-R permits small and medium-sized businesses to communicate at low cost in their marketing areas by mailing without permits or fees and simplifying mail entry. *Id.* at 3. The Postal Service states EDDM-R revenue has been about \$8.5 million and contribution to date has been approximately \$4.9 million which contributes to financial stability. *Id.* at 4. The Postal Service also states EDDM-R is unlikely to result in unfair or inappropriate competition. All customers, including Mail Service Providers (MSPs) are eligible to participate in the program. *Id.* EDDM-R does not eliminate or increase the cost to small or medium-sized businesses that use or may use MSP services. Non-

Retail, November 18, 2011 (Request). The product was originally named Marketing Mail Made Easy, but was renamed Every Door Direct Mail (EDDM)—Retail. Request at 1.

² Order Approving Market Test of Experimental Product—Marketing Mail Made Easy (Order No. 687), March 1, 2011.

mail options for advertising have remained competitive. Rather than a substitute for other media, EDDM-R enhances businesses' ability to use mail as a part of an integrated marketing plan. *Id.* at 5.

The Commission will receive comments on the Postal Service's Request. Interested persons may submit comments on whether the Postal Service's Request is consistent with the policies of 39 U.S.C. 3641(e)(2) and (g). Comments are due not later than December 5, 2011. Reply comments are due not later than December 12, 2011. The filing can be accessed via the Commission's Web Site (<http://www.prc.gov>).

The Commission has previously appointed Larry Fenster to serve as Public Representative in this docket.

It is ordered:

1. The Commission will receive comments on the Request in this Docket No. MT2011-3 for consideration of the matters raised by the Request.

2. Pursuant to 39 U.S.C. 505, Larry Fenster remains appointed to serve as officer of the Commission (Public Representative) to represent the interests of the general public in this proceeding.

3. Comments by interested persons are due no later than December 5, 2011.

4. Reply comments are due no later than December 12, 2011.

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

By the Commission,

Ruth Ann Abrams,

Acting Secretary.

[FR Doc. 2011-30829 Filed 11-29-11; 8:45 am]

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POSTAL SERVICE

Board of Governors; Sunshine Act Meeting

DATE AND TIME: Tuesday, December 13, 2011, at 9 a.m.

PLACE: Washington, DC, at U.S. Postal Service Headquarters, 475 L'Enfant Plaza SW.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

Tuesday, December 13, at 9 a.m. (Closed)

1. Strategic Issues.
2. Financial Matters.
3. Pricing.
4. Personnel Matters and Compensation Issues.
5. Governors' Executive Session—Discussion of prior agenda items and Board Governance.

¹ Request of the United States Postal Service for Exemption from Revenue Limitation on Market Test of Experimental Product—Every Door Direct Mail

CONTACT PERSON FOR MORE INFORMATION:

Julie S. Moore, Secretary of the Board,
U.S. Postal Service, 475 L'Enfant Plaza
SW., Washington, DC 20260-1000.
Telephone (202) 268-4800.

Julie S. Moore,

Secretary.

[FR Doc. 2011-30962 Filed 11-28-11; 4:15 pm]

BILLING CODE 7710-12-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-65809; File No. SR-BATS-
2011-047]

Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Modify Exchange Rule 14.1, entitled "The Qualification, Listing, and Delisting of Companies— Definitions"

November 23, 2011.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on November 22, 2011, BATS Exchange, Inc. (the "Exchange" or "BATS") 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 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 is filing with the Commission a proposal to amend Rule 14.1, entitled "The Qualification, Listing, and Delisting of Companies—Definitions."

The text of the proposed rule change is available at the Exchange's Web site at <http://www.batstrading.com>, at the principal office of the Exchange, and at the Commission's Public Reference Room.

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 Exchange 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 these

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 amend Rule 14.1 to include all securities listed on the Exchange pursuant to Rule 14.11 as Tier I securities. Exchange Rule 14.11 sets forth the criteria for listing certain exchange traded products, including exchange traded funds, portfolio depository receipts, index fund shares and various other types of securities (collectively, "ETPs"). Under the Exchange's current rules, ETPs are not designated as either Tier I or Tier II securities. The Exchange proposes to modify the definitions of "Tier I" in Rule 14.1(a)(29), and "Tier I security" in Rule 14.1(a)(30), to make clear that ETPs are considered Tier I securities for purposes of the Exchange's rules. The Exchange notes that the Nasdaq Rule 5700 series, upon which Rule 14.11 was based, does make clear that other securities listed pursuant to the Nasdaq Rule 5700 series are considered to be listed on the Nasdaq Global Market.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Securities Exchange Act of 1934 (the "Act"),³ in general, and furthers the objectives of Section 6(b)(5),⁴ 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 mechanism of a free and open market and a national market system. Specifically, the Exchange believes that treatment of ETPs as Tier I securities will help to alleviate confusion regarding the applicable Exchange listing tier into which such products fall.

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

The Exchange does not believe that the proposed rule change imposes any burden on competition.

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

The Exchange has neither solicited nor received written comments on 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 Act⁵ and Rule 19b-4(f)(6) thereunder.⁶

The Exchange has requested that the Commission waive the 30-day operative delay. The Exchange believes that the proposed rule change is consistent with the protection of investors and the public interest because it would permit the Exchange to operate its listing market as soon as possible and avoid confusion with respect to the treatment of ETPs as either Tier I or Tier II securities. The Commission believes that waiver of the operative delay is consistent with the protection of investors and the public interest because such waiver would allow the Exchange to clarify its rules with respect to the definitions of "Tier I" and "Tier I security" before the Exchange begins to operate its listing market.⁷ Therefore, the Commission designates the proposal operative upon filing.⁸

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

⁵ 15 U.S.C. 78s(b)(3)(A).

⁶ 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 this requirement.

⁷ See Securities Exchange Act Release No. 34-65225 (August 30, 2011), 76 FR 55148 (September 6, 2011) (SR-BATS-2011-018) (approving a proposed rule change to adopt rules for the qualification, listing, and delisting of companies on the Exchange).

⁸ 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).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78f(b).

⁴ 15 U.S.C. 78f(b)(5).