

improvement to better meet our customer's needs. BLS last conducted a survey of PPI data users in late 1976 through early 1977. Since that time, numerous new time series data have been introduced with the goal of fulfilling the needs of data users. This survey will help us determine if we are meeting those goals, highlight areas for improvement to existing data series, and identify areas for future expansion.

**DATES:** The Producer Price Index (PPI) user survey will be accessible until April 30, 2013.

**ADDRESSES:** Send comments to Joseph Kelley, Producer Price Index, Bureau of Labor Statistics, Room 3840, 2 Massachusetts Avenue NE., Washington, DC 20212 or by email to: [kelley.joseph@bls.gov](mailto:kelley.joseph@bls.gov).

**FOR FURTHER INFORMATION CONTACT:** Joseph Kelley, Producer Price Index, Bureau of Labor Statistics, telephone number 202-691-7722 (this is not a toll-free number), or by email to: [kelley.joseph@bls.gov](mailto:kelley.joseph@bls.gov).

**SUPPLEMENTARY INFORMATION:** The survey can be accessed at the following link: <https://www.research.net/s/PPIUserSurveyFederalRegister> or by going to the PPI homepage <http://www.bls.gov/ppi/> and using the link under 'Announcements'.

## I. Background

The Producer Price Index (PPI), one of the Nation's leading economic indicators, is used as a measure of price movements, as an indicator of inflationary trends, for inventory valuation, and as a measure of purchasing power of the dollar at the primary-market level. It also is used for market and economic research and as a basis for escalation in long-term contracts and purchase agreements.

Producer Price Index data provide a description of the magnitude and composition of price change within the economy, and serve a wide range of governmental needs. This family of indexes are closely followed, monthly statistics that are viewed as sensitive indicators of the economic environment. Price data are vital in helping both the President and Congress set fiscal-spending targets. Producer prices are monitored by the Federal Reserve Board Open Market Committee to help decide

monetary policy. Federal policy-makers at the Department of Treasury and the Council of Economic Advisors utilize these statistics to help form and evaluate monetary and fiscal measures and to help interpret the general business environment. In addition, it is common to find one or more PPIs, alone or in combination with other measures, used to escalate the delivered price of goods for government purchases.

In addition to governmental uses, PPI data are regularly put to use by the private sector. Private industry uses PPI data for contract escalation. For one particular method of tax-related Last-In-First-Out (LIFO) inventory accounting, the Internal Revenue Service suggests that firms use PPI data for making calculations. Private businesses make extensive use of industrial-price data for planning and operations. Price trends are used to assess the condition of markets. Firms commonly compare the prices they pay for material inputs as well as prices they receive for products that they make and sell with changes in similar PPIs.

Economic researchers and forecasters also put the PPI to regular use. PPIs are widely used to probe and measure the interaction of market forces. Some examples of research topics that require extensive price data include: The identification of varying price elasticities and the degree of cost pass-through in the economy, the identification of potential lead and lag structures among price changes, and the identification of prices which exert major impacts throughout market structures.

Signed at Washington, DC, this 20th day of December 2012.

**Eric P. Molina,**

*Acting Chief, Division of Management Systems, Bureau of Labor Statistics.*

[FR Doc. 2012-31075 Filed 12-26-12; 8:45 am]

**BILLING CODE 4510-24-P**

## NATIONAL LABOR RELATIONS BOARD

### Appointments of Individuals To Serve as Members of Performance Review Boards

5 U.S.C. 4314 (c) (4) requires that the appointments of individuals to serve as

members of performance review boards be published in the **Federal Register**. Therefore, in compliance with this requirement, notice is hereby given that the individuals whose names and position titles appear below have been appointed to serve as members of performance review boards in the National Labor Relations Board for the rating year beginning October 1, 2011 and ending September 30, 2012.

### Name and Title

William B. Cowen—Solicitor.

Kathleen A. Nixon—Deputy Chief Counsel to the Chairman.

Gary W. Shinnars—Deputy Executive Secretary.

Robert Schiff—Executive Assistant to the Chairman.

Barry J. Kearney—Associate General Counsel, Division of Advice.

Anne G. Purcell—Associate General Counsel, Division of Operations Management.

Linda Dreeben—Deputy Associate General Counsel, Division of Enforcement Litigation.

John H. Ferguson—Associate General Counsel, Division of Enforcement Litigation.

Washington, DC By Direction of the Board.

Dated: December 20, 2012.

**Lester A. Heltzer,**

*Executive Secretary.*

[FR Doc. 2012-31112 Filed 12-26-12; 8:45 am]

**BILLING CODE P**

## OFFICE OF PERSONNEL MANAGEMENT

### Federal Prevailing Rate Advisory Committee; Open Committee Meetings

**AGENCY:** U.S. Office of Personnel Management.

**ACTION:** Notice of Federal Prevailing Rate Advisory Committee Meeting Dates in 2013

**SUMMARY:** According to the provisions of section 10 of the Federal Advisory Committee Act (Pub. L. 92-463), notice is hereby given that meetings of the Federal Prevailing Rate Advisory Committee will be held on—

Thursday, January 17, 2013 .....

Thursday, February 21, 2013 .....

Thursday, March 21, 2013 .....

Thursday, April 18, 2013 .....

Thursday, May 16, 2013 .....

Thursday, June 20, 2013 .....

Thursday, July 18, 2013.

Thursday, August 15, 2013.

Thursday, September 19, 2013.

Thursday, October 17, 2013.

Thursday, November 21, 2013.

Thursday, December 19, 2013.

The meetings will start at 10 a.m. and will be held in Room 5A06A, U.S. Office of Personnel Management Building, 1900 E Street NW., Washington, DC.

The Federal Prevailing Rate Advisory Committee is composed of a Chair, five representatives from labor unions holding exclusive bargaining rights for Federal blue-collar employees, and five representatives from Federal agencies. Entitlement to membership on the Committee is provided for in 5 U.S.C. 5347.

The Committee's primary responsibility is to review the Prevailing Rate System and other matters pertinent to establishing prevailing rates under subchapter IV, chapter 53, 5 U.S.C., as amended, and from time to time advise the U.S. Office of Personnel Management.

These scheduled meetings are open to the public with both labor and management representatives attending. During the meetings either the labor members or the management members may caucus separately to devise strategy and formulate positions. Premature disclosure of the matters discussed in these caucuses would unacceptably impair the ability of the Committee to reach a consensus on the matters being considered and would disrupt substantially the disposition of its business. Therefore, these caucuses will be closed to the public because of a determination made by the Director of the U.S. Office of Personnel Management under the provisions of section 10(d) of the Federal Advisory Committee Act (Pub. L. 92-463) and 5 U.S.C. 552b(c)(9)(B). These caucuses may, depending on the issues involved, constitute a substantial portion of a meeting.

Annually, the Chair compiles a report of pay issues discussed and concluded recommendations. These reports are available to the public, upon written request to the Committee.

These reports are available to the public. Reports for calendar years 2008 to 2011 are posted at <http://www.opm.gov/oca/Wage/FPRAC/index.asp>. Previous reports are also available, upon written request to the Committee.

The public is invited to submit material in writing to the Chair on Federal Wage System pay matters felt to be deserving of the Committee's attention. Additional information on these meetings may be obtained by contacting the Committee at U.S. Office of Personnel Management, Federal Prevailing Rate Advisory Committee, Room 5H27, 1900 E Street NW., Washington, DC 20415, (202) 606-9400.

U.S. Office of Personnel Management.

**Sheldon Friedman,**

*Chairman, Federal Prevailing Rate Advisory Committee.*

[FR Doc. 2012-31115 Filed 12-26-12; 8:45 am]

**BILLING CODE 6325-49-P**

## SECURITIES AND EXCHANGE COMMISSION

**[Investment Company Act Release No. 30312; 812-14042]**

### Franklin Advisers, Inc., *et al.*; Notice of Application

December 19, 2012.

**AGENCY:** Securities and Exchange Commission ("Commission").

**ACTION:** Notice of an application for an order under section 6(c) of the Investment Company Act of 1940 ("Act") for an exemption from sections 2(a)(32), 5(a)(1), 22(d) and 22(e) of the Act and rule 22c-1 under the Act, under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and (a)(2) of the Act, and under section 12(d)(1)(J) of the Act for an exemption from sections 12(d)(1)(A) and (B) of the Act.

**APPLICANTS:** Franklin Advisers, Inc. (the "Advisor"), Franklin ETF Trust (the "Trust"), and Franklin Templeton Distributors, Inc. (the "Distributor").

**SUMMARY:** *Summary of Application:* Applicants request an order that permits: (a) Actively-managed series of certain open-end management investment companies to issue shares ("Shares") redeemable in large aggregations only ("Creation Units"); (b) secondary market transactions in Shares to occur at negotiated market prices; (c) certain series to pay redemption proceeds, under certain circumstances, more than seven days from the tender of Shares for redemption; (d) certain affiliated persons of the series to deposit securities into, and receive securities from, the series in connection with the purchase and redemption of Creation Units; and (e) certain registered management investment companies and unit investment trusts outside of the same group of investment companies as the series to acquire Shares.

**DATES:** *Filing Dates:* The application was filed on June 8, 2012, and amended on October 26, 2012, and December 18, 2012.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving

applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on January 14, 2013, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

**ADDRESSES:** Elizabeth M. Murphy, Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090. Applicants: One Franklin Parkway, San Mateo, CA 94403-1906.

**FOR FURTHER INFORMATION CONTACT:** Deepak T. Pai, Senior Counsel, at (202) 551-6876 or Mary Kay Frech, Branch Chief, at (202) 551-6821 (Division of Investment Management, Office of Investment Company Regulation).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained via the Commission's Web site by searching for the file number, or an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090.

### Applicants' Representations

1. The Trust will be registered as an open-end management investment company under the Act and is a statutory trust organized under the laws of Delaware. The Trust initially will offer one series, the Franklin Short Duration Government ETF ("Initial Fund"), which will seek a high level of current income as is consistent with prudent investing, while seeking preservation of shareholder capital.

2. Franklin Advisers, Inc., a California corporation, is registered as an investment adviser under the Investment Advisers Act of 1940 ("Advisers Act") and will serve as investment adviser to the Initial Fund. The Advisor may in the future retain one or more sub-advisors (each a "Sub-Advisor") to manage the portfolios of the Funds (as defined below). Any Sub-Advisor will be registered under the Advisers Act. The Distributor, a registered broker-dealer ("Broker") under the Securities Exchange Act of 1934 ("Exchange Act"), is an affiliated person of the Advisor, and will act as the distributor and principal underwriter of the Funds.

3. Applicants request that the order apply to the Initial Fund and any future