

calculation and transfer of the assumed federal income tax. The Commission is also issuing a related information request directed to the Postal Service. Following receipt of the Postal Service's responses, the Commission may take further steps, including issuance of a notice of inquiry or an invitation for public comment. This notice informs the public of this proceeding and the information request and takes other administrative steps.

**FOR FURTHER INFORMATION CONTACT:** Stephen L. Sharfman, General Counsel, at 202-789-6820.

#### SUPPLEMENTARY INFORMATION:

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#### I. Introduction

In the Fiscal Year (FY) 2012 Annual Compliance Determination Report (ACD), the Commission found that transfers between the Postal Service Fund and the Competitive Products Fund raised several issues of first impression.<sup>1</sup> The Commission stated that it would initiate a proceeding to review transfers from the Postal Service Fund to the Competitive Products Fund, the use of amounts from the Competitive Products Fund to prepay competitive products' future years' institutional costs, and the calculation and transfer of the assumed federal income tax. *Id.* (citing 39 U.S.C. 2011(h)(2)(C)(ii) and 39 CFR 3060.42).

#### II. Background

In Docket No. ACR2012, the Commission found that beginning in October 2012, the National Trial Balance showed a zero balance for Account Number 12010.000 Competitive Products Investments Fund, and the corresponding Competitive Products Fund line item was eliminated from Table III-Detail of Treasury Securities Outstanding of the Monthly Statement of the Public Debt of the United States.<sup>2</sup> The Postal Service informed the Commission that the zero balance likely resulted from a transfer of the balance in the Competitive Products Fund to the Postal Service Fund to prepay competitive products' shares of

future years' institutional costs.<sup>3</sup> The zero balance in the Competitive Products Fund raised concerns that the Postal Service would be unable to comply with 39 U.S.C. 3634, which requires that the Postal Service transfer the assumed federal income tax on competitive products for the previous fiscal year from the Competitive Products Fund to the Postal Service Fund by January 15th each year.

The Postal Service explained that on October 12, 2012, it transferred the balance of the Competitive Products Fund to the Postal Service Fund. *Id.* The Postal Service stated that the assumed federal income tax transfer occurred on January 10, 2013 by transferring the amount representing the Net Income after Tax from the Postal Service Fund to the Competitive Products Fund. *Id.* at question 9. The Postal Service stated that this transfer was mathematically identical to transferring the Net Income before Tax from the Postal Service Fund to the Competitive Products Fund so that the assumed federal income tax could be transferred back from the Competitive Products Fund to the Postal Service Fund. *Id.* Therefore, on January 10, 2013, the Postal Service transferred the FY 2012 Net Income after Tax amount of \$525,564,000 from the Postal Service Fund to the Competitive Products Fund. *Id.* On January 11, 2013, as an additional prepayment of competitive products' shares of future years' institutional costs, the Postal Service transferred the balance of the Competitive Products Fund to the Postal Service Fund. *Id.*

#### III. Public Inquiry

Since the issues associated with these transfers were not within the scope of the ACD, the Commission stated that it would initiate a proceeding to review transfers of amounts from the Postal Service Fund to the Competitive Products Fund, the use of amounts from the Competitive Products Fund to prepay competitive products' future years' institutional costs, and the calculation and transfer of the assumed federal income tax. FY 2012 ACD at 175 (citing 39 U.S.C. 2011(h)(2)(C)(ii) and 39 CFR 3060.42). To foster transparency, the Commission establishes Docket No. PI2013-1 to review these issues.

Commission Information Request No. 1 (CIR No. 1) is issued contemporaneously with this Notice. It seeks further clarification from the Postal Service on the issues described in

this Notice in order to increase transparency and develop a more complete record. After the Commission has received the Postal Service's responses, the Commission may issue a Notice of Inquiry or invite public comment.

#### IV. Public Representative

Section 505 of title 39 requires designation of an officer of the Commission in all public proceedings to represent the interests of the general public. The Commission hereby designates Richard A. Oliver as Public Representative in this proceeding.

#### V. Ordering Paragraphs

*It is ordered:*

1. The Commission hereby establishes Docket No. PI2013-1 to review the issues related to the Competitive Products Fund set forth in the Commission's FY 2012 Annual Compliance Determination.

2. Richard A. Oliver is designated as the Public Representative to represent the interests of the general public in this proceeding.

3. The Secretary shall arrange for publication of this notice in the **Federal Register**.

By the Commission.

**Shoshana M. Grove,**  
*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:

Form N-SAR. OMB Control No. 3235-0330, SEC File No. 270-292.

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 (the "Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget ("OMB") for extension and approval.

Form N-SAR (OMB Control No. 3235-0330, 17 CFR 249.330) is the form used by all registered investment companies with the exception of face

<sup>1</sup> Docket No. ACR2012, Annual Compliance Determination Report Fiscal Year 2012, March 28, 2013, at 175 (FY 2012 ACD).

<sup>2</sup> See Docket No. ACR2012, Chairman's Information Request No. 8, February 8, 2013, at 5.

<sup>3</sup> Docket No. ACR2012, Responses of the United States Postal Service to Questions 1-6 and 8-13 of Chairman's Information Request No. 8, February 15, 2013, at question 8 (ACD CHIR Response).

amount certificate companies, to comply with the periodic filing and disclosure requirements imposed by Section 30 of the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) (“Investment Company Act”), and of rules 30a-1 and 30b1-1 thereunder (17 CFR 270.30a-1 and 17 CFR 270.30b1-1). The information required to be filed with the Commission assures the public availability of the information and permits verification of compliance with Investment Company Act requirements. Registered unit investment trusts are required to provide this information on an annual report filed with the Commission on Form N-SAR pursuant to rule 30a-1 under the Investment Company Act, and registered management investment companies must submit the required information on a semi-annual report on Form N-SAR pursuant to rule 30b1-1 under the Investment Company Act.

The Commission estimates that the total number of respondents is 3,270 and the total annual number of responses is 5,770 ((2,500 management investment company respondents × 2 responses per year) + (770 unit investment trust respondents × 1 response per year)). The Commission estimates that each registrant filing a report on Form N-SAR would spend, on average, approximately 14.25 hours in preparing and filing reports on Form N-SAR and that the total hour burden for all filings on Form N-SAR would be 82,223 hours.

The collection of information under Form N-SAR is mandatory. Responses to the collection of information will 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 control number.

The public may view the background documentation for this information collection at the following Web site, [www.reginfo.gov](http://www.reginfo.gov). Comments should be directed to: (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 email to: [Shagufta\\_Ahmed@omb.eop.gov](mailto:Shagufta_Ahmed@omb.eop.gov); and (ii) Thomas Bayer, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549 or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

Dated: July 19, 2013.

**Kevin M. O’Neill,**

*Deputy Secretary.*

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**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-70010; File No. SR-CTA/CQ-2013-04]

### Consolidated Tape Association; Notice of Filing and Immediate Effectiveness of the Nineteenth Charges Amendment to the Second Restatement of the CTA Plan and Eleventh Charges Amendment to the Restated CQ Plan

July 19, 2013.

Pursuant to Section 11A of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 608 thereunder,<sup>2</sup> notice is hereby given that on July 10, 2013, the Consolidated Tape Association (“CTA”) Plan and Consolidated Quotation (“CQ”) Plan participants (“Participants”)<sup>3</sup> filed with the Securities and Exchange Commission (“Commission”) a proposal to amend the Second Restatement of the CTA Plan and Restated CQ Plan (collectively, the “Plans”).<sup>4</sup> The amendments (“June Fee Simplification Amendments”) respond to requests from industry representatives that sit on the Plans’ Advisory Committees that the Participants simplify the Plans’ existing market data fee schedules and reduce associated administrative burdens. The

<sup>1</sup> 15 U.S.C. 78k-1.

<sup>2</sup> 17 CFR 242.608.

<sup>3</sup> Each participant executed the proposed amendment. The Participants are: BATS Exchange, Inc., BATS-Y Exchange, Inc., Chicago Board Options Exchange, Incorporated, Chicago Stock Exchange, Inc., EDGA Exchange, Inc. (“EDGA”), EDGX Exchange, Inc. (“EDGX”), Financial Industry Regulatory Authority, Inc. (“FINRA”), International Securities Exchange, LLC, NASDAQ OMX BX, Inc. (“NASDAQ BX”), NASDAQ OMX PHLX, Inc. (“NASDAQ PSX”), Nasdaq Stock Market LLC, National Stock Exchange, New York Stock Exchange LLC (“NYSE”), NYSE MKT LLC (formerly NYSE Amex, Inc.), and NYSE Arca, Inc. (“NYSE Arca”).

<sup>4</sup> See Securities Exchange Act Release Nos. 10787 (May 10, 1974), 39 FR 17799 (May 20, 1974) (declaring the CTA Plan effective); 15009 (July 28, 1978), 43 FR 34851 (August 7, 1978) (temporarily authorizing the CQ Plan); and 16518 (January 22, 1980), 45 FR 6521 (January 28, 1980) (permanently authorizing the CQ Plan). The most recent restatement of both Plans was in 1995. The CTA Plan, pursuant to which markets collect and disseminate last sale price information for non-NASDAQ listed securities, is a “transaction reporting plan” under Rule 601 under the Act, 17 CFR 242.601, and a “national market system plan” under Rule 608 under the Act, 17 CFR 242.608. The CQ Plan, pursuant to which markets collect and disseminate bid/ask quotation information for listed securities, is a “national market system plan” under Rule 608 under the Act, 17 CFR 242.608.

Advisory Committee consists of individuals representing the key market data customer segments, including retail brokers, broker-dealers, alternative trading systems and vendors. Acting on the recommendations of the Advisory Committee, the Participants seek to compress the current 14-tier Network A device rate schedule into just four tiers, consolidate the Plans’ eight fee schedules into one, update that fee schedule, and realign the Plans’ charges more closely with the services the Plans provide (collectively, the “Fee Changes”), without materially changing the revenues the current fee schedules generate.

The Participants first introduced the Fee Changes in the Sixteenth Charges Amendment to the CTA Plan<sup>5</sup>, as modified by the Seventeenth Charges Amendment to the CTA Plan<sup>6</sup> and in the Eighth Charges Amendment to the CQ Plan<sup>7</sup>, as modified by the Ninth Charges Amendment to the CQ Plan<sup>8</sup> (collectively, the “March Fee Simplification Amendments”). On May 10, 2013, the Participants filed Amendments to reverse the Fee Changes introduced in the March Fee Simplification Amendments in the Eighteenth Charges Amendment to the CTA Plan<sup>9</sup> and the Tenth Charges Amendment to the CQ Plan (“Reversal Amendments”)<sup>10</sup>. The June Fee Simplification Amendments propose to re-introduce them.

The Commission received two comment letters regarding the Sixteenth Charges Amendment to the CTA Plan and the Eighth Charges Amendment to the CQ Plan<sup>11</sup> and received one comment letter regarding the Seventeenth Charges Amendment to the CQ Plan and the Ninth Charges Amendment to the CQ Plan.<sup>12</sup>

Pursuant to Rule 608(b)(3)(i) under Regulation NMS,<sup>13</sup> the Participants

<sup>5</sup> See Securities Exchange Act Release No. 69157 (March 18, 2013), 78 FR 17946 (March 25, 2013) (File No. SR-CTA/CQ-2013-01).

<sup>6</sup> See Securities Exchange Act Release No. 69318 (April 5, 2013), 78 FR 21648 (April 11, 2013) (File No. SR-CTA/CQ-2013-02).

<sup>7</sup> See *supra* note 5.

<sup>8</sup> See *supra* note 6.

<sup>9</sup> See Securities Exchange Act Release No. 69593 (May 16, 2013), 78 FR 30365 (May 22, 2013) (File No. SR-CTA/CQ-2013-03).

<sup>10</sup> See *id.*

<sup>11</sup> See Letter to Elizabeth M. Murphy, Secretary, Commission, from Henry Schwartz, President and Founder, Trade Alert LLC (“Trade Alerts”), dated March 20, 2013 (“Trade Alerts Letter”) and from Kimberly Unger, Esq., CEO and Executive Director, The Security Traders Association of New York, Inc. (“STANY”), dated April 10, 2013 (“STANY Letter”).

<sup>12</sup> See Letter to the Commission from James Smith, Director, Hoffman Estates, IL, dated April 8, 2013.

<sup>13</sup> 17 CFR 242.608(b)(3)(i).