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**Carmen Suro-Bredie,**

*Chairman, Trade Policy Staff Committee.*

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## PENSION BENEFIT GUARANTY CORPORATION

### Required Interest Rate Assumption for Determining Variable-Rate Premium for Single-Employer Plans; Interest Assumptions for Multiemployer Plan Valuations Following Mass Withdrawal

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of interest rates and assumptions.

**SUMMARY:** This notice informs the public of the interest rates and assumptions to be used under certain Pension Benefit Guaranty Corporation regulations. These rates and assumptions are published elsewhere (or can be derived from rates published elsewhere), but are collected and published in this notice for the convenience of the public. Interest rates are also published on the PBGC's Web site (<http://www.pbgc.gov>).

**DATES:** The required interest rate for determining the variable-rate premium under part 4006 applies to premium payment years beginning in August 2007. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in September 2007.

#### FOR FURTHER INFORMATION CONTACT:

Catherine B. Klion, Manager, Regulatory and Policy Division, Legislative and Regulatory Department, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024. (TTY/TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

#### SUPPLEMENTARY INFORMATION:

##### Variable-Rate Premiums

Section 4006(a)(3)(E)(iii)(II) of the Employee Retirement Income Security Act of 1974 (ERISA) and § 4006.4(b)(1) of the PBGC's regulation on Premium Rates (29 CFR part 4006) prescribe use of an assumed interest rate (the "required interest rate") in determining a single-employer plan's variable-rate premium. Pursuant to the Pension Protection Act of 2006, for premium payment years beginning in 2006 or 2007, the required interest rate is the "applicable percentage" of the annual rate of interest determined by the Secretary of the Treasury on amounts invested conservatively in long-term investment grade corporate bonds for the month preceding the beginning of the plan year for which premiums are being paid (the "premium payment year").

On February 2, 2007 (at 72 FR 4955), the Internal Revenue Service (IRS) published final regulations containing updated mortality tables for determining current liability under section 412(l)(7) of the Code and section 302(d)(7) of ERISA for plan years beginning on or after January 1, 2007. As a result, in accordance with section 4006(a)(3)(E)(iii)(II) of ERISA, the "applicable percentage" to be used in determining the required interest rate for plan years beginning in 2007 is 100 percent.

The required interest rate to be used in determining variable-rate premiums for premium payment years beginning in August 2007 is 6.33 percent (i.e., 100 percent of the 6.33 percent composite corporate bond rate for July 2007 as determined by the Treasury).

The following table lists the required interest rates to be used in determining variable-rate premiums for premium payment years beginning between September 2006 and August 2007.

For premium payment years beginning in	The required interest rate is
September 2006 .....	5.19
October 2006 .....	5.06
November 2006 .....	5.05
December 2006 .....	4.90
January 2007 .....	5.75
February 2007 .....	5.89
March 2007 .....	5.85
April 2007 .....	5.84
May 2007 .....	5.98
June 2007 .....	6.01
July 2007 .....	6.32
August 2007 .....	6.33

### Multiemployer Plan Valuations Following Mass Withdrawal

The PBGC's regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) prescribes the use of interest assumptions under the PBGC's regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in September 2007 under part 4044 are contained in an amendment to part 4044 published elsewhere in today's **Federal Register**. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, DC, on this 8th day of August 2007.

**Vincent K. Snowbarger,**

*Deputy Director, Pension Benefit Guaranty Corporation.*

[FR Doc. E7-15987 Filed 8-14-07; 8:45 am]

BILLING CODE 7709-01-P

## POSTAL REGULATORY COMMISSION

[Docket No. A2007-1; Order No. 24]

### Appeal of Post Office Closing in Ecorse, MI

**AGENCY:** Postal Regulatory Commission.

**ACTION:** Notice and order.

**SUMMARY:** This document informs the public that an appeal of the closing of the Ecorse, MI, Classified Finance

Station has been filed. It identifies preliminary steps and provides a procedural schedule. Publication of this document will allow the Postal Service, petitioner, and others to take appropriate action.

**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:** Notice is hereby given that pursuant to 39 U.S.C. 404(d), the Commission has received an appeal of the closing of the Ecorse Classified Finance Station, Ecorse, MI. The appeal was postmarked and therefore deemed filed on July 27, 2007, and a supplemental letter detailing the appeal was deemed filed with the Commission on July 30, 2007.<sup>1</sup> The Commission hereby institutes a proceeding under 39 U.S.C. 404(d)(5) and designates the case as Docket No. A2007-1 to consider the petitioner's appeal.

*Categories of issues apparently raised.* The categories of issues that appear to be raised include:

2. Observance of procedure required by law [39 U.S.C. 404(d)(5)(B)];
3. Effect on the community [39 U.S.C. 404(d)(2)(A)(i)]; and
4. Effect on employees [39 U.S.C. 404(d)(2)(A)(ii)].

After the Postal Service files the administrative record and the Commission reviews it, the Commission may find that there are more legal issues than those set forth above. Or, the Commission may find that the Postal Service's determination disposes of one or more of those issues. The deadline for the Postal Service to file the administrative record with the Commission, or otherwise file a responsive pleading, is August 13, 2007. 39 CFR 3001.113.

*Availability; Web site posting.* The Commission has posted the appeal and supporting material on its Web site at <http://www.prc.gov>. Additional filings in this case and participants'

submissions also will be posted on the Web site, if provided in electronic format or amenable to conversion, and not subject to a valid protective order. Information on how to use the Commission's Web site is available online or by contacting the Commission's webmaster via telephone at 202-789-6873 or via electronic mail at [prc-webmaster@prc.gov](mailto:prc-webmaster@prc.gov).

The appeal and all related documents are also available for public inspection in the Commission's docket section. Docket section hours are 8 a.m. to 4:30 p.m., Monday through Friday, except on Federal Government holidays. Docket section personnel may be contacted via electronic mail at [prc-dockets@prc.gov](mailto:prc-dockets@prc.gov) or via telephone at 202-789-6846.

*Filing of documents.* All filings of documents in this case shall be made using the Internet (Filing Online) pursuant to Commission rules 9(a) and 10(a) at the Commission's Web site <http://www.prc.gov>, unless a waiver is obtained. 39 CFR 3001.9(a) and 10(a). Instructions for obtaining an account to file documents online may be found on the Commission's Web site, <http://www.prc.gov>, or by contacting the Commission's docket section at [prc-dockets@prc.gov](mailto:prc-dockets@prc.gov) or via telephone at 202-789-6846. The petitioner is granted a waiver from Filing Online.

*Intervention.* Those, other than the petitioner and respondent, wishing to be heard in this matter are directed to file a notice of intervention on or before September 4, 2007 in accordance with 39 CFR 3001.111. The notice of intervention shall be filed using the Internet (Filing Online) at the Commission's Web site (<http://www.prc.gov>), unless a waiver is obtained for hardcopy filing. Rules 9(a) and 10(a) [39 CFR 3001.9(a) and 10(a).]

*Further procedures.* The Postal Reorganization Act requires that the Commission issue its decision within 120 days from the date this appeal was filed [39 U.S.C. 404(d)(5)]. A procedural schedule has been developed to accommodate this statutory deadline. In the interest of expedition, in light of the 120-day decision schedule, the Commission may request the Postal Service or other participants to submit

memoranda of law on any appropriate issue. If requested, such memoranda will be due 14 days from the issuance of the request. Responses to such memoranda will be due 14 days from the date the memoranda are filed. As required by the Commission rules, if any motions are filed, responses are due 7 days after any such motion is filed. 39 CFR 3001.21. If necessary, the Commission also may ask petitioners or the Postal Service for more information.

*Suspension application.* Petitioner's supplemental letter filed on July 30, 2007, requests that the Commission suspend the effectiveness of the Postal Service's determination to close the Ecorse Classified Finance Station. Rule 114(b) [39 CFR 3001.114(b)] requires the Postal Service to file and serve on the petitioner an answer to the suspension application by August 9, 2007, unless an extension under rule 16 is granted<sup>2</sup> [39 CFR 3001.16(b)]. The Commission finds that the Postal Service would be unduly prejudiced if it had to file a response to the suspension application by that date. Therefore, it, *sua sponte*, extends the Postal Service's time to answer the suspension application until August 16, 2007. The petitioner may file a reply to the Postal Service's answer within 7 days of the Postal Service filing such answer.

### Ordering Paragraphs

#### *It is ordered:*

1. The Postal Service shall file the administrative record in this appeal, or otherwise file a responsive pleading to the appeal, by August 13, 2007.
2. The Postal Service shall file an answer to the suspension application by August 16, 2007.
3. The petitioner may file a reply to the Postal Service's answer to the suspension application within 7 days of the Postal Service filing such answer.
4. The procedural schedule is listed below.
5. The petitioner is granted a waiver from Online Filing.
6. The Secretary shall arrange for publication of this notice and order and procedural schedule in the **Federal Register**.

### PROCEDURAL SCHEDULE

July 27, 2007 .....	Filing of Appeal.
August 9, 2007 .....	Commission Notice and Order of Filing of Appeal.
August 13, 2007 .....	Deadline for Postal Service to file administrative record in this appeal.
August 16, 2007 .....	Deadline for Postal Service to file an answer to suspension application [39 CFR 3001.114(b)].
September 4, 2007 .....	Last day of filing of petitions to intervene [see 39 CFR 3001.111(b)].

<sup>1</sup> The Postal Accountability and Enhancement Act section 1006 amends 39 U.S.C. 404(d) to make the date of receipt by the Commission of a post office

closing appeal the date on which it receives a Postal Service postmark.

<sup>2</sup> Given the changes in the law discussed in footnote 1, the Postal Service's time to respond to a suspension application is shortened considerably.

## PROCEDURAL SCHEDULE—Continued

August 31, 2007 .....	Petitioner's Participant Statement or Initial Brief due [see 39 CFR 3001.115(a) and (b)].
September 20, 2007 .....	Postal Service's Answering Brief due [see 39 CFR 3001.115(c)].
October 5, 2007 .....	Petitioner's Reply Brief due should petitioner choose to file one [see 39 CFR 3001.115(d)].
October 12, 2007 .....	Deadline for motions by any party requesting oral argument. The Commission will schedule oral argument only when it is a necessary addition to the written filings [see 39 CFR 3001.116].
November 26, 2007 .....	Expiration of the Commission's 120-day decisional schedule [see 39 U.S.C. 404(d)(5)].

Dated: August 9, 2007.

By the Commission.

**Steven W. Williams,**

*Secretary.*

[FR Doc. E7-15953 Filed 8-14-07; 8:45 am]

BILLING CODE 7710-FW-P

## UNITED STATES POSTAL SERVICE BOARD OF GOVERNORS

### Sunshine Act Meeting; Notification of Item Added to Meeting Agenda

**DATE OF MEETING:** August 7, 2007.

**STATUS:** Closed.

**PREVIOUS ANNOUNCEMENT:** 71 FR 42445, August 2, 2007.

**ADDITION:** Filing with the Postal Regulatory Commission for a Negotiated Service Agreement.

At its closed meeting on August 7, 2007, the Board of Governors of the United States Postal Service voted unanimously to add this item to the agenda of its closed meeting and that no earlier announcement was possible. The General Counsel of the United States Postal Service certified that in her opinion discussion of this item could be properly closed to public observation.

**CONTACT PERSON FOR MORE INFORMATION:** Wendy A. Hocking, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza, SW., Washington, DC 20260-1000.

**Wendy A. Hocking,**

*Secretary.*

[FR Doc. 07-4002 Filed 8-10-07; 3:18 pm]

BILLING CODE 7710-12-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56219; File No. SR-Amex-2007-78]

### Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Rule 520 in Order To Clarify Reporting Requirements

August 8, 2007.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934

(“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on August 2, 2007, the American Stock Exchange LLC (“Amex” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been substantially prepared by Amex. The Exchange has filed the proposal pursuant to Section 19(b)(3)(A) of the Act<sup>3</sup> and Rule 19b-4(f)(6) thereunder,<sup>4</sup> which renders the proposal effective upon filing with the Commission. 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 proposes to amend Rule 520 (Options and Selling Agreements) in order to clarify reporting requirements. The text of the proposed rule change is available at Amex, the Commission's Public Reference Room, and <http://www.amex.com>.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, Amex 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. Amex has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

#### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

##### 1. Purpose

The purpose of the proposed rule change is to clarify the reporting requirements of Rule 520. The proposal

seeks to amend Rule 520 to make clear that it does not apply to standardized options and corporate stock options.<sup>5</sup>

Rule 520 is designed to facilitate the Exchange's surveillance for and enforcement of rules against manipulation in connection with private or over-the-counter options. Because standardized options and corporate stock options are already subject to similar reporting requirements, via a prospectus or a registration statement, the Exchange believes it is redundant and needlessly burdensome to also require each member and member organization to submit reports to the Exchange under Rule 520 for standardized options and corporate stock options.

The Exchange submits that the proposed amendment to Rule 520 will provide additional transparency and clarity to the Rule. Furthermore, the Exchange believes that the proposed amendment to Rule 520 will enable Amex standards to be more consistent with those of the New York Stock Exchange LLC (“NYSE”)<sup>6</sup> and the Philadelphia Stock Exchange, Inc. (“Phlx”),<sup>7</sup> and therefore facilitate uniform application of the reporting requirements.

##### 2. Statutory Basis

The Exchange believes the proposed rule change is consistent with Section 6(b) of the Act,<sup>8</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act,<sup>9</sup> in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and

<sup>5</sup> The Commission notes that revised Rule 520 requires each member and member organization to report to the Exchange such information as may be required with respect to any substantial option relating to listed securities, or securities admitted to unlisted trading privileges on the Exchange, acquired over-the-counter, in which such member, member organization, or allied member therein is directly or indirectly interested or of which such member, member organization, or allied member has knowledge by reason of transactions executed by or through such member or organization.

<sup>6</sup> See NYSE Rule 424.

<sup>7</sup> See Phlx Rule 784.

<sup>8</sup> 15 U.S.C. 78f(b).

<sup>9</sup> 15 U.S.C. 78f(b)(5).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>4</sup> 17 CFR 240.19b-4(f)(6).