

| For premium payment years beginning in: | The required interest rate is: |
|---|--------------------------------|
| October 2005 | 4.62 |
| November 2005 | 4.83 |
| December 2005 | 4.91 |
| January 2006 | 3.95 |
| February 2006 | 3.90 |
| March 2006 | 3.89 |
| April 2006 | 4.02 |
| May 2006 | 4.30 |
| June 2006 | 4.42 |
| July 2006 | 4.39 |

Late Premium Payments; Underpayments and Overpayments of Single-Employer Plan Termination Liability

Section 4007(b) of ERISA and § 4007.7(a) of the PBGC's regulation on Payment of Premiums (29 CFR part 4007) require the payment of interest on late premium payments at the rate established under section 6601 of the Internal Revenue Code. Similarly, § 4062.7 of the PBGC's regulation on Liability for Termination of Single-Employer Plans (29 CFR part 4062) requires that interest be charged or credited at the section 6601 rate on underpayments and overpayments of employer liability under section 4062 of ERISA. The section 6601 rate is established periodically (currently quarterly) by the Internal Revenue Service. The rate applicable to the third quarter (July through September) of 2006, as announced by the IRS, is 8 percent.

The following table lists the late payment interest rates for premiums and employer liability for the specified time periods:

| From— | Through— | Interest rate (percent) |
|---------------|----------------|-------------------------|
| 4/1/00 | 3/31/01 | 9 |
| 4/1/01 | 6/30/01 | 8 |
| 7/1/01 | 12/31/01 | 7 |
| 1/1/02 | 12/31/02 | 6 |
| 1/1/03 | 9/30/03 | 5 |
| 10/1/03 | 3/31/04 | 4 |
| 4/1/04 | 6/30/04 | 5 |
| 7/1/04 | 9/30/04 | 4 |
| 10/1/04 | 3/31/05 | 5 |
| 4/1/05 | 9/30/05 | 6 |
| 10/1/05 | 6/30/06 | 7 |
| 7/1/06 | 9/30/06 | 8 |

Underpayments and Overpayments of Multiemployer Withdrawal Liability

Section 4219.32(b) of the PBGC's regulation on Notice, Collection, and Redetermination of Withdrawal Liability (29 CFR part 4219) specifies the rate at which a multiemployer plan is to charge or credit interest on underpayments and overpayments of withdrawal liability under section 4219

of ERISA unless an applicable plan provision provides otherwise. For interest accruing during any calendar quarter, the specified rate is the average quoted prime rate on short-term commercial loans for the fifteenth day (or the next business day if the fifteenth day is not a business day) of the month preceding the beginning of the quarter, as reported by the Board of Governors of the Federal Reserve System in Statistical Release H.15 ("Selected Interest Rates"). The rate for the third quarter (July through September) of 2006 (*i.e.*, the rate reported for June 15, 2006) is 8.00 percent.

The following table lists the withdrawal liability underpayment and overpayment interest rates for the specified time periods:

| From— | Through— | Interest rate (percent) |
|---------------|----------------|-------------------------|
| 7/1/00 | 3/31/01 | 9.50 |
| 4/1/01 | 6/30/01 | 8.50 |
| 7/1/01 | 9/30/01 | 7.00 |
| 10/1/01 | 12/31/01 | 6.50 |
| 1/1/02 | 12/31/02 | 4.75 |
| 1/1/03 | 9/30/03 | 4.25 |
| 10/1/03 | 9/30/04 | 4.00 |
| 10/1/04 | 12/31/04 | 4.50 |
| 1/1/05 | 3/31/05 | 5.25 |
| 4/1/05 | 6/30/05 | 5.50 |
| 7/1/05 | 9/30/05 | 6.00 |
| 10/1/05 | 12/31/05 | 6.50 |
| 1/1/06 | 3/31/06 | 7.25 |
| 4/1/06 | 6/30/06 | 7.50 |
| 7/1/06 | 9/30/06 | 8.00 |

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 August 2006 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 7th day of July 2006.

Vincent K. Snowbarger,

Acting Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. E6-11100 Filed 7-13-06; 8:45 am]

BILLING CODE 7709-01-P

POSTAL RATE COMMISSION

[Docket No. MC2006-5; Order No. 1470]

Periodicals Nominal Rate Minor Classification Change

AGENCY: Postal Rate Commission.

ACTION: Notice and order.

SUMMARY: This order announces a mail classification docket to consider a proposal to amend the definition of "nominal rate" subscription for publications in the Periodicals class. Establishing this docket will allow interested persons to participate in the Commission's consideration of the proposed change, which liberalizes the current definition. It will also allow them to comment on the appropriateness of treating the case on an expedited basis. The order identifies preliminary procedural steps, including appointment of the Postal Service as settlement coordinator.

DATES: 1. Deadline for filing library reference containing documentation of definition change adopted by national audit bureaus: July 25, 2006; 2. Deadline for filing notices of intervention and participants' statements concerning compliance with filing requirements and conditional motion for waiver: August 1, 2006; 3. Deadline for filing status report on settlement negotiations: August 4, 2006.

ADDRESSES: File all documents referred to in this order electronically via the Commission's Filing Online system at <http://www.prc.gov>.

FOR FURTHER INFORMATION CONTACT: Stephen L. Sharfman, 202-789-6820.

SUPPLEMENTARY INFORMATION:

I. Introduction

Notice is hereby given that on July 6, 2006, the Postal Service filed a request with the Postal Rate Commission for a recommended decision on a proposal to amend the definition of a "nominal rate" subscription for publications in the Periodicals class.¹ The Service filed its Request pursuant to section 3623 of the Postal Reorganization Act, 39 U.S.C. 101 *et seq.* It has denominated its proposal as a minor mail classification change and has requested expedited

¹ Request of the United States Postal Service for a Recommended Decision on Change of Definition of Nominal Rate for Periodicals Subscriptions, July 6, 2006 (Request). The Request includes three attachments. Attachment A to the Request sets out the proposed change to the text of the Domestic Mail Classification Schedule. Attachment B is an index of testimony. Attachment C contains the Service's Compliance Statement addressing the filing requirements of rules 64 and 69a, or noting a request for waiver of certain filing requirements.

consideration under Commission rules governing such requests.²

The Request was accompanied by witness Yeh's supporting testimony³ and several contemporaneous filings. The latter are identified as Notice of Filing of Request of the United States Postal Service for a Recommended Decision on Change of Definition of Nominal Rate for Periodicals Subscriptions (Notice); Statement of the United States Postal Service Concerning Compliance with Filing Requirements and Conditional Motion for Waiver (Combined Pleading); and United States Postal Service Request for Establishment of Settlement Procedures (Settlement Request).⁴

II. Proposal

The Service, through witness Yeh, proposes revising the definition of a nominal rate subscription to allow a reduction of up to 70 percent of the basic annual subscription rate for a copy of a Periodicals publication to qualify as part of paid circulation. The current reduction is 50 percent. The proposal affects only the definition of a nominal rate subscription; it does not alter a requirement (in DMCS 412.31) that more than 50 percent of the copies of a publication be circulated to persons who have paid more than a nominal rate. USPS-T-1 at 1-2.

Witness Yeh identifies the applicable DMCS provisions (DMCS 412.33b) and describes the rationale for the change. The latter includes, among other points, Yeh's assertion that the change would allow publishers to take advantage of the elimination of a similar nominal rate definition in the bylaws and rules of national audit bureaus and to offset loss of subscriptions from recent sweepstakes legislation. Yeh also reviews classification criteria and issues, addresses the consistency of the proposal with the Commission's criteria for an expedited minor classification change, and asserts that the Service foresees no measurable financial impact from adoption of the proposal. *Id.* at 5.

III. Grounds for Characterizing the Requested Change as Minor

The Request asserts that the proposed change conforms with the criteria for consideration of expedited minor mail classification changes, noting that it does not involve a change in any existing rate or fee; does not impose any additional eligibility restrictions; and will not significantly change the

estimated cost contribution of the affected subclasses. Request at 2. *See also* USPS-T-1 at 4-5.

IV. Authorization of Settlement Proceedings

The Postal Service asks that the Commission establish settlement procedures in this case. In support of this request, the Service asserts that it does not believe the proposed change will be controversial, as it is intended to meet the interests of the Postal Service and its Periodicals customers. It notes that the proposal would relax an eligibility requirement, and is not expected to harm any mailers. Request at 1-2; Settlement Request at 1.

Given the limited nature of the proposal, the Commission authorizes settlement proceedings in this case and appoints Postal Service counsel to serve as settlement coordinator. This authorization is without prejudice to the right of a participant to request a hearing under rule 69b(h) and the Commission's right to determine that a hearing shall be held. The Commission directs the Postal Service to file a written status report on settlement negotiations by 12 noon, August 4, 2006.

V. Compliance With (and Conditional Request for Waiver of) Filing Requirements

In the Combined Pleading, the Postal Service notes that its Compliance Statement (Request, Attachment C) identifies information contained in witness Yeh's testimony and supporting documentation intended to satisfy the filing requirements of pertinent provisions of Commission rules 64 and 69a. Combined Pleading at 1. In particular, it notes that it has supplemented materials developed specifically for this filing by incorporating documentation it submitted in connection with Docket No. R2006-1, the recently-filed omnibus rate proceeding. It asserts that it believes that most of the specific requirements pertaining to classes of mail and special services are met by incorporating the materials from that case. *Id.* The Service further contends that in assessing compliance, substantial weight should be given to the extremely limited nature of the proposed classification change and the tiny magnitude of its impact on costs, volumes and revenues in total and for particular mail categories and services. *Id.* at 2. It notes that in the event that total cost-revenue relationships might be affected by the changed definition, any changes to those relationships are likely to be so minor as not to warrant amendment of

the rate case testimony beyond the additional information provided in this docket. *Id.*

In the event the Commission concludes that the materials from other dockets or filed in the instant docket fail to satisfy the filing requirements of rules 64(b)(1)-(4); 64(c)(1)-(3); 64(d); 64(h) and 69a(a), the Service requests that those requirements be waived in full or in part. It also requests that the Commission confirm that the Postal Service has complied with the filing requirements. *Id.* at 2-3.

VI. Intervention; Commission Determination on Application of Expedited Procedures

Rule 69b affords interested parties 26 days after the filing of the Service's Request to intervene and respond to the Postal Service's proposal to have this request considered under rule 69's expedited procedures. The Service's Notice accurately notes that this equates to a deadline of August 1, 2006 for filing notices of intervention. A companion provision (in rule 69b(f)) provides that within 28 days after publication of this notice, the Commission shall decide whether the Request will be considered under rule 69 through 69c, and issue a notice incorporating that ruling. That requirement equates to an August 7, 2006 issuance date for the Commission's determination and ruling.

VII. Public Participation

In conformance with section 3624(a) of title 39, the Commission designates Shelley S. Dreifuss, director of the Commission's Office of the Consumer Advocate (OCA), to represent the interests of the general public in this proceeding. Pursuant to this designation, Ms. Dreifuss will direct the activities of Commission personnel assigned to assist her and, upon request, supply their names for the record. Neither Ms. Dreifuss nor any of the assigned personnel will participate in or provide advice on any Commission decision in this proceeding.

VIII. Request for Supplementation of the Record

Given the Service's interest in expedition and the likelihood that settlement negotiations may limit or preclude discovery, the Commission requests that the Service supplement the record by filing a library reference containing documentation related to the definition change referred to at USPS-T-1 at 2-3. This library reference should be filed no later than July 25, 2006.

² 39 CFR 3001.69a.

³ Direct Testimony of Nina Yeh on Behalf of United States Postal Service, July 6, 2006 (USPS-T-1).

⁴ All filed July 6, 2006.

Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket No. MC2006–5, Periodicals Nominal Rate Minor Classification Change, to consider the Postal Service Request referred to in the body of this notice and order.

2. The Commission will sit *en banc* in this proceeding.

3. Notices of intervention shall be filed no later than August 1, 2006.

4. Shelley S. Dreifuss, director of the Commission's Office of the Consumer Advocate, is designated to represent the interests of the general public.

5. Participants' statements addressing the Statement of the United States Postal Service Concerning Compliance with Filing Requirements and Conditional Motion for Waiver, July 6, 2006, are due August 1, 2006.

6. The Commission authorizes settlement proceedings in this proceeding, subject to a subsequent determination that a participant has lodged a meritorious request for a hearing. Postal Service counsel is appointed to serve as settlement coordinator in this proceeding. The Commission will make its hearing room available for settlement conferences at such times deemed necessary by the settlement coordinator.

7. The Postal Service is directed to file a written status report on settlement negotiations by 12 noon, August 4, 2006.

8. The Service is requested to file, in the form of a library reference, documentation relating to the related definition change adopted by national audit bureaus referred to in witness Yeh's testimony by July 25, 2006.

9. The Secretary shall arrange for publication of the Notice and Order in the **Federal Register**.

By the Commission.

Garry J. Sikora,
Acting Secretary.

[FR Doc. E6–11141 Filed 7–13–06; 8:45 am]

BILLING CODE 7710–FW–P

SECURITIES AND EXCHANGE COMMISSION**Sunshine Act; Notice of 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 the following meeting during the week of July 17, 2006:

A Closed Meeting will be held on Tuesday, July 18, 2006 at 10 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the

Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (4), (5), (7), (8), (9)(B), (10) and 17 CFR 200.402(a)(3), (4), (5), (7), (8), (9)(ii), and (10) permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Glassman, as duty officer, voted to consider the items listed for the closed meeting in closed session.

The subject matter of the Closed Meeting scheduled for Tuesday, July 18, 2006 will be:

Regulatory matter regarding financial institution;

Formal order of investigation;
Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings of an enforcement nature;

Litigation matters; and
An opinion.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 551–5400.

Dated: July 11, 2006.

Jill M. Peterson,
Assistant Secretary

[FR Doc. 06–6249 Filed 7–12–06; 10:55 am]

BILLING CODE 8010–01–P

DEPARTMENT OF STATE**[Public Notice 5466]**

Culturally Significant Objects Imported for Exhibition Determinations:
“Picasso to Cézanne: Ambroise Vollard, Patron of the Avant-Garde”

Summary: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236 of October 19, 1999, as amended, and Delegation of Authority No. 257 of April 15, 2003 [68 FR 19875], I hereby determine that the objects to be included in the exhibition

“Picasso to Cézanne: Ambroise Vollard, Patron of the Avant-Garde”, imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to loan agreements with the foreign owners or custodians. I also determine that the exhibition or display of the exhibit objects at The Metropolitan Museum of Art, New York, New York, from on or about September 13, 2006, until on or about January 7, 2007, and at The Art Institute of Chicago, Chicago, Illinois, beginning on or about February 17, 2007, until on or about May 13, 2007, and at possible additional venues are in the national interest. Public Notice of these Determinations is ordered to be published in the **Federal Register**.

For Further Information Contact: For further information, including a list of the exhibit objects, contact Carol B. Epstein, Attorney-Adviser, Office of the Legal Adviser, U.S. Department of State (telephone: 202/453–8050). The address is U.S. Department of State, SA–44, 301 4th Street, SW., Room 700, Washington, DC 20547–0001.

Dated: July 7, 2006.

C. Miller Crouch,

Principal Deputy Assistant Secretary for Educational and Cultural Affairs, Department of State.

[FR Doc. E6–11121 Filed 7–13–06; 8:45 am]

BILLING CODE 4710–05–P

DEPARTMENT OF STATE**[Public Notice 5465]**

Determination on U.S. Position on Proposed European Bank for Reconstruction and Development (EBRD) Projects in Serbia

Pursuant to section 561 of the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 2006 (Pub. L. 109–102) (FOAA), and Department of State Delegation of Authority Number 289, I hereby determine that a 35 million euro equity investment as part of a Joint Venture with Gibor-BSR Europe BV for the purpose of developing, managing and owning real estate, particularly residential projects in capital cities in Romania, Russia, Serbia, Ukraine, Croatia, and Bulgaria, and a 25 million euro equity investment in Bluehouse Accession Property (II), L.P. a limited partnership to be incorporated in Cyprus, will contribute to a stronger economy in Serbia, directly supporting implementation of the Dayton Accords. I therefore waive the application of Section 561 of the FOAA to the extent