

the Office of Management and Budget (OMB) is publishing a "list of the compliance assistance resources available to small businesses" and a list of the points of contacts in agencies "to act as a liaison between the agency and small business concerns" with respect to the collection of information and the control of paperwork. This information is posted on the OMB Web site: <http://www.whitehouse.gov/omb/inforeg/infocoll.html>.

**FOR FURTHER INFORMATION CONTACT:** Keith B. Belton, Office of Information and Regulatory Affairs, Office of Management and Budget, e-mail: [kbelton@omb.eop.gov](mailto:kbelton@omb.eop.gov), Telephone: (202) 395-4815. Inquiries may be submitted by facsimile to (202) 395-7285.

**SUPPLEMENTARY INFORMATION:**

**A. Background**

The Small Business Paperwork Relief Act of 2002 (Pub. L. 107-198) requires OMB to "publish in the **Federal Register** and make available on the Internet (in consultation with the Small Business Administration) "a list of the compliance assistance resources available to small businesses" (44 U.S.C. 3504(c) (6)). In addition, under another provision of this Act, "each agency shall, with respect to the collection of information and the control of paperwork, establish 1 point of contact in the agency to act as a liaison between the agency and small business concerns" (44 U.S.C. 3506(f)(1)).

Working in cooperation with the Small Business and Agriculture Enforcement Ombudsman (SBA Ombudsman) in the Small Business Administration, OMB has, with the active assistance and support of the SBA Ombudsman, assembled a list of the compliance assistance resources available to small businesses. This list is available today on OMB's Web site at <http://www.whitehouse.gov/omb/inforeg/infocoll.html>. The SBA Ombudsman has created a link to this information on the SBA Ombudsman's Web Site at <http://www.sba.gov/ombudsman>.

**Donald R. Arbuckle,**

*Deputy Administrator, Office of Information and Regulatory Affairs.*

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**POSTAL RATE COMMISSION**

**Joint Briefing on Commission Functions and Greeting Card Industry Issues**

**AGENCY:** Postal Rate Commission.

**ACTION:** Notice of briefing.

**SUMMARY:** On April 5, 2005, briefings on the Commission's role in rate setting and on greeting card industry issues will take place in the Commission's conference room. Participants will include Commissioners, greeting card industry executives, and staff.

**DATES:** April 5, 2005.

**ADDRESSES:** Postal Rate Commission, 1333 H Street, NW., Suite 300, Washington, DC 20268-0001.

**FOR FURTHER INFORMATION CONTACT:** Stephen L. Sharfman, General Counsel, 202-789-6818.

Dated: March 29, 2005.

**Steven W. Williams,**  
*Secretary.*

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**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-51439; File No. SR-DTC-2004-12]

**Self-Regulatory Organizations; The Depository Trust Company; Order Granting Approval of a Proposed Rule Change To Revise Fees for Low Volume Tender Offers**

March 28, 2005.

**I. Introduction**

On November 19, 2004, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission ("Commission") proposed rule change File No. SR-DTC-2004-12 pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act").<sup>1</sup> Notice of the proposed rule change was published in the **Federal Register** on February 15, 2005.<sup>2</sup> No comment letters were received. For the reasons discussed below, the Commission is now granting approval of the proposed rule change.

**II. Description**

The proposed rule change adjusts the fees DTC charges for low volume tender offers so that the fees may be aligned with the estimated costs incurred by DTC. DTC notes that certain offerors in low volume tender offers processed through DTC have extended the expiration of their offers multiple times. For tender offers other than low volume tender offers, extensions are unusual and multiple extensions almost never

occur. With respect to low volume tender offers, however, DTC has experienced offers being extended as many as 15 times. Because each extension involves significant processing costs for DTC, DTC is increasing the fee for low volume tender offers from a flat fee of \$2,900 per offer to a fee of \$2,900 per offer and per each extension thereof.

**III. Discussion**

Section 17A(b)(3)(D) of the Act requires that the rules of a clearing agency provide for the equitable allocation of reasonable dues, fees and other charges among its participants.<sup>3</sup> The Commission finds that DTC's proposed rule change is consistent with this requirement because by establishing a fee for extensions of low volume tender offers DTC is more equitably allocating the fees that cover its cost of providing the service to those participants who utilize the service.

**IV. Conclusion**

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular section 17A of the Act and the rules and regulations thereunder.

*It is therefore ordered,* pursuant to section 19(b)(2) of the Act,<sup>4</sup> that the proposed rule change (File No. SR-DTC-2004-12) be and hereby is approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>5</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

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

<sup>2</sup> Securities Exchange Act Release No. 51156 (February 8, 2005), 70 FR 7785.

<sup>3</sup> 15 U.S.C. 78q-1(b)(3)(D).

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> 17 CFR 200.30-3(a)(12).