

specific deadline, creating some uncertainty as to what might satisfy its request since the Commission's rules do not specify an intervention deadline. Deadlines for interventions in the last three proceedings under the experimental rules were 22 days (docket no. MC2002-3), 28 days (docket no. MC2002-2), and 20 days (docket no. MC2001-2).¹⁴ In any event, it would appear that the request is designed to compel potential participants to evaluate the merits of the proposal in an even shorter time. Under the circumstances, that result would be inappropriate.

By statute, the Commission is required "to conduct its proceedings with utmost expedition consistent with procedural fairness to the parties."¹⁵ Accordingly, the Commission will conduct this proceeding with dispatch. Moreover, assuming this case is considered under the experimental rules, nothing in those rules precludes an adoption of a recommended decision in advance of the 150-day deadline. See rule 67d.

The Postal Service indicates it wishes to implement this program in time for the 2003 holiday mailing season, suggesting an early October effective date would be necessary.¹⁶ This is a reasonable goal, but the Service does not provide any explanation of when a recommendation would have to be issued to enable the Service to achieve that goal. The Postal Service controls its own calendar. It is the Commission's understanding that this proposal has been under development for some time, perhaps 12 months or more.

The due date for notices of intervention is June 18, 2003. Any person wishing to intervene must file a notice electronically via the Commission's Filing Online system, in conformance with the Commission's rules 9 through 12. See 39 CFR 3001.9-3001.12. Notices should indicate whether participation will be on a full or limited basis. See 39 CFR 3001.20 and 3001.20a.

Turning to the balance of the Postal Service's suggestions, participants should indicate in their notices of intervention whether they request a hearing and, if so, they should identify all issues of material fact that may

warrant such a hearing.¹⁷ Given the due date for interventions established by this order, prospective intervenors will have sufficient time to review the Postal Service's proposal and formulate a position on whether or not to request a hearing. No decision has been made at this point on whether a hearing will be held in this case.

Settlements are to be encouraged. Given the Postal Service's representations that the proposal is widely supported and should not adversely affect competitors or other mailers, the Commission will authorize settlement negotiations in this proceeding. It appoints Postal Service counsel as settlement coordinator. In this capacity, Postal Service counsel shall file periodic reports on the status of settlement discussions. The Commission authorizes the settlement coordinator to hold a settlement conference on June 23, 24 or 25, 2003, at 10:00 a.m. in the Commission's hearing room. Authorization of settlement discussions does not constitute a finding on the proposal's experimental status or on the need for a hearing.

Finally, under the Commission's rules, discovery is permissible upon intervention. The Postal Service suggests that time limits for discovery be abbreviated without suggesting specific time limits. At this stage of the proceeding, the Commission is unable to determine whether and to what extent, if any, discovery may ensue. Nonetheless, to facilitate resolution of this proceeding, participants desiring to engage in any discovery are encouraged to submit it promptly and to be prepared to discuss the need for additional discovery at the prehearing conference. Postal Service's responses will be due within 10 days after the filing of the discovery. Objections, if any, should be filed within 7 days of the filing of the discovery. Motions to compel, if any, should be filed within 7 days of the filing of the relevant objection.¹⁸

Representation of the general public. 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, will 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.

Prehearing conference. A prehearing conference will be held June 25, 2003, at 2 p.m. in the Commission's hearing room. Participants shall be prepared to address matters referred to in this ruling.

Ordering Paragraphs

It is ordered:

1. The Commission establishes docket no. MC2003-2, experimental parcel return services, to consider the Postal Service request referred to in the body of this order.

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

3. The deadline for filing notices of intervention is June 18, 2003.

4. Notices of intervention shall indicate whether the participant seeks a hearing and, if so, identify with particularity any genuine issues of material fact that may warrant a hearing.

5. Responses to the Postal Service's conditional motion for waiver of certain filing requirements are due on or before June 27, 2003.

6. The United States Postal Service's request for expedition and establishment of settlement procedures is denied, in part, and granted, in part, as set forth in the body of this order.

7. Postal Service counsel is appointed to serve as settlement coordinator in this proceeding.

8. A prehearing conference will be held June 25, 2003 at 2:00 p.m. in the Commission's hearing room.

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

10. The Secretary shall arrange for publication of this notice and order in the **Federal Register**.

By the Commission.

Issued June 3, 2003.

Steven W. Williams,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-26067; 812-12792]

AB Funds Trust, et al.; Notice of Application

June 4, 2003.

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

¹⁴ See PRC Order No. 1347, October 2, 2002, PRC Order No. 1346, September 24, 2002, and PRC Order No. 1323, September 25, 2001, respectively.

¹⁵ 39 U.S.C. 3624(b); see also id. at 3624(a) ("The Postal Rate Commission shall promptly consider a request made under section 3622 or 3623 of this title, * * *").

¹⁶ Request at 4-5; Request for Expedition at 2.

¹⁷ Notices of intervention not addressing these issues will be deemed not to have requested a hearing.

¹⁸ Participants may, if desired, file comments concerning these deadlines. Such comments should be provided on or before June 24, 2003.