

CERTIFIED FINAL VERSION  
4/26/07

USPS-T-1

BEFORE THE  
POSTAL REGULATORY COMMISSION  
WASHINGTON, D.C. 20268-0001

STAMPED STATIONERY AND STAMPED CARDS  
CLASSIFICATIONS

Docket No. MC2006-7

DIRECT TESTIMONY  
OF  
NINA YEH  
ON BEHALF OF THE  
UNITED STATES POSTAL SERVICE

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## LIST OF ATTACHMENTS

- A Premium Stamped Stationery and Premium Stamped Cards Work Paper
- B Copies of Invoices for Examples of Premium Stamped Stationery and Premium Stamped Cards

1     **AUTOBIOGRAPHICAL SKETCH**

2           My name is Nina Yeh. I am an Economist in Pricing and Classification,  
3     United States Postal Service. Since joining the Postal Service in 2003, I have  
4     worked on issues related to Bound Printed Matter, Library Mail, Media Mail,  
5     Parcel Post and Periodicals. I testified in Docket No. MC2006-5 on behalf of the  
6     Postal Service proposing to amend nominal rate provisions of eligibility for  
7     Periodicals. In Docket No. R2006-1, I testified on behalf of the Postal Service as  
8     the rate witness for Bound Printed Matter, Media Mail and Library Mail.

9           Prior to joining the Postal Service I worked for the Long Island Business  
10    Institute as a Business Mathematics lecturer.

11          I earned a B.A. in Economics and Mathematics from New York University in  
12    2000, and a M.A. degree in Economics from New York University in 2002.

13

1 **PURPOSE AND SCOPE OF TESTIMONY**

2 My testimony presents and supports the Postal Service's request for a  
3 recommended decision to establish classifications and fees for Premium  
4 Stamped Stationery (PSS) and Premium Stamped Cards (PSC). The Postal  
5 Service is proposing new classifications, as well as fees based on a novel pricing  
6 approach for these specialty products. My testimony starts with a description of  
7 PSS and PSC. Then I summarize the status of these products as a result of the  
8 Complaint on Stamped Stationery and Order No. 1475 in Docket No. C2004-3,  
9 and the establishment of the current docket by Order No. 1476. In Section II, I  
10 discuss the pricing approach underlying the proposed fees. Section III  
11 addresses the statutory classification and pricing criteria. My testimony  
12 concludes with a discussion of the classifications' potential financial impact in  
13 Section IV.

14

1 **I. BACKGROUND**

2  
3 The product proposed to be classified as Premium Stamped Stationery  
4 (PSS) has been sold in pads consisting of 12 sheets of quality stock paper,  
5 featuring a design and imprinted with matching postage. Each pre-stamped  
6 sheet has room for the name and address of the recipient and, on the reverse  
7 side, space for writing a message. Each sheet is designed to be folded and  
8 sealed in order to be mailed.<sup>1</sup>

9 The product proposed to be classified as Premium Stamped Cards (PSC)  
10 has been sold in booklets or packets consisting of 10 to 20 cards of quality stock  
11 paper, featuring a design and imprinted with matching postage. Each pre-  
12 stamped card has room for the name and address of the recipient on the right-  
13 hand side, and room for writing a message on the left. The theme of the card  
14 decorates the entire reverse side.

15 In Docket No. C2004-3, Douglas F. Carlson contended that stamped  
16 stationery is a postal service within the meaning of 39 U.S.C. §§ 3621, 3622, and  
17 3623. After considering the participants' positions, the Commission issued Order  
18 No. 1475, concluding that stamped stationery is a "postal service." The  
19 Commission also issued Order No. 1476, initiating "a mail classification  
20 proceeding for the purpose of receiving a request from the Postal Service to  
21 establish a classification and fee schedule for stamped stationery." Furthermore,  
22 the Commission identified "stamped stationery as a candidate for new, flexible  
23 pricing techniques" and urged the Postal Service to "explore such options."

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<sup>1</sup> The proposed classification would not be limited to stationery in this particular format, although I am not aware of plans to issue stationery in other formats.

1 (Order No. 1475, at 1.) The Commission “found maintaining the status quo for a  
2 brief interim period to be in the public interest” in order to allow the Postal Service  
3 a “reasonable interval to prepare its Request” without disrupting stamped  
4 stationery sales. (Order No. 1476, at 1.)

5  
6

## **II. PROPOSED CLASSIFICATION AND FEE DESIGN**

7 The Postal Service proposes permanent classifications and fees for  
8 Premium Stamped Stationery and Premium Stamped Cards.<sup>2</sup> The proposed  
9 classifications are denominated “premium” to distinguish them from the more  
10 utilitarian stamped envelope and stamped card products that are already in the  
11 classification schedule.

12 Although Premium Stamped Cards were not a subject of the complaint  
13 case, I am advised that the same logic by which stamped stationery was deemed  
14 to be a “postal service” applies to the stamped cards. Accordingly, the Postal  
15 Service proposes a classification and fees for PSC in order to regularize their  
16 status concurrently with PSS.

### **A. Novel Pricing Approach**

17 The proposed fee structure for PSS and PSC is a range of fees, with a  
18 minimum and maximum. The proposed fee structure also uses the concept of  
19 flexible prices, as described in Order No. 1475, to set the minimum and  
20 maximum fees as a multiple of the applicable imprinted postage (first-ounce  
21 First-Class Mail single-piece letters, or First-Class Mail regular single-piece  
22 cards). The Postal Service would determine the point between the minimum and  
23

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<sup>2</sup> Attachments A and B to the Request in this Docket.

1 maximum of the range at which the fee for each sheet of stationery or card,  
2 excluding postage, would be set by the Postal Service for each particular  
3 stationery or card issuance, based on its characteristics. The total price to the  
4 customer of a pad of stationery or a packet of cards would equal the unit fee thus  
5 selected times the number of sheets or cards, plus the total value of the postage.

6 Providing a range of fees for the stationery or cards would allow the Postal  
7 Service, “to alter the price, in a non-discriminatory manner, between the  
8 minimum and maximum depending on market conditions,” as the Commission  
9 noted. (PRC Order No. 1475, page 14.) The Postal Service would give notice of  
10 such changes. As postal rates for First-Class Mail are adjusted thereafter, the  
11 fee range’s minimum and maximum would change automatically, without the  
12 need to update the schedule with every overall rate change.

13  
14

#### **B. Premium Stamped Stationery**

15 The proposed range of fees for a single sheet of Premium Stamped  
16 Stationery (excluding the postage) would be between two and three times the  
17 first-ounce First-Class Mail rate. The fee structure is depicted in worksheet  
18 PSSPSC-WP1 of Attachment A entitled, “Premium Stamped Stationery and  
19 Premium Stamped Cards Work Paper.” For illustrative purposes, the prices  
20 derived from the proposed fees and current rates for a pad of PSS are presented  
21 in worksheet PSSPSC-WP2 of Attachment A. The chart shows that the existing  
22 prices for PSS and PSC would fall within the range resulting from the proposed  
23 fee structure.

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**C. Premium Stamped Cards**

The proposed range of fees for a single Premium Stamped Card (excluding the postage) would be between one and three times the first-ounce First-Class Mail single-piece card rate. The fee structure is depicted in worksheet PSSPSC-WP1 of Attachment A. For illustrative purposes, the prices derived from the proposed fees and current rates for a booklet or packet of PSC are presented in worksheet PSSPSC-WP2 of Attachment A.

**D. Comparable Products**

The proposed multipliers were chosen to result in a range of fees for PSS and PSC (not including postage) that are comparable to the ranges in market prices of commercially available products that might serve as substitutes for the stationery and cards if they were not stamped. I obtained and examined a sample of such products and used them to calculate the price points depicted in worksheet PSSPSC-WP3 of Attachment A.

**E. Costs and Cost Coverages**

Complete cost estimates for PSS and PSC are not available, in part because the costs are different for different issuances, and because they have not been routinely tracked separately by our costing systems, such as for window service transactions. The identifiable production and distribution costs of one example of PSS and one of PSC are portrayed in worksheets PSSPSC-WP4 and PSSPSC-WP5 of Attachment A, respectively. The production and distribution cost example for PSS is “Garden Bouquet” stationery, and is \$0.36 per sheet, excluding postage. The example given for PSC is “Disney: Art of Romance” and is \$0.14 per card (excluding postage). Copies of the invoices on which the

1 production and distribution cost estimates are based are included in Attachment  
2 B.

3 In order to approximate total costs, the costs of distribution to post offices  
4 and the window service selling costs presented for Stamped Envelopes in Docket  
5 No. R2006-1 can be used as proxies. The sum of distribution unit cost and mail  
6 processing unit cost from USPS-LR-L-59 (Attachment 13B, Page 7 f 12) ranges  
7 from \$0.00135 to \$0.00207. The window service selling unit cost from USPS-LR-  
8 L-59 (Attachment 13B, Page 6 of 12) ranges from \$0.0002 to \$0.0515.

9 Adding these proxies to the identified costs for PSS results in an  
10 approximated total unit cost that falls well under the proposed minimum fee for  
11 PSS of \$0.78 under current rates. The resulting cost coverage range would be  
12 from 215 percent to 216 percent. Adding these proxies to the identified costs for  
13 PSC results in an approximated total unit cost that falls well under the proposed  
14 minimum fee for PSC of \$0.24 under current rates. The resulting cost coverage  
15 range would be from 169 percent to 170 percent..

16

### 17 **III. Statutory Criteria**

#### 18 **A. Classification Criteria**

19

20 Title 39, Section 3623 requires that the Commission make recommended  
21 decisions on changes in the classification schedule in accordance with the  
22 policies of the Title and the following factors:

23

24 **(1) the establishment and maintenance of a fair and**  
25 **equitable classification system for all mail;**

26

27 The proposal for Premium Stamped Stationery and Premium Stamped  
28 Cards is fair and equitable. All customers may use the products, yet those that  
29 do would not place any burden on those that do not. The products are provided

1 as an optional convenience and premium offering, no customer need use them in  
2 order to access any other postal services or specific level of service. This  
3 balanced approach results in classifications that are fair to both the users and  
4 non-users of PSS and PSC, while fully considering the other applicable criteria.

5  
6 **(2) the relative value to the people of the kinds of mail**  
7 **matter entered into the postal system and the**  
8 **desirability and justification for special classifications**  
9 **and services of mail;**

10  
11 PSS and PSC exist today, and are purchased by customers, indicating  
12 that they offer a distinct value and provide a desirable variety of correspondence  
13 choices. Therefore, separate classifications are justified and desirable.

14  
15 **(3) the importance of providing classifications with**  
16 **extremely high degrees of reliability and speed of**  
17 **delivery;**

18  
19 Although PSS and PSC provide First-Class Mail service, the specific  
20 classifications proposed are not associated with particular levels of reliability or  
21 speed of delivery.

22  
23 **(4) the importance of providing classifications which do not**  
24 **require an extremely high degree of reliability and speed**  
25 **of delivery;**

26  
27 Again, PSS and PSC are not classifications associated with particular  
28 levels of reliability or speed of delivery.

29  
30 **(5) the desirability of special classifications from the point**  
31 **of view of both the user and of the Postal Service; and**

32  
33 PSS and PSC offer convenience and aesthetic value to the user and are  
34 therefore desirable to mailers who want to use these specialty products. PSS  
35 and PSC are desirable classifications to the Postal Service because they enlarge

1 customers' correspondence options, encourage the use of the mail, and can  
2 generate contribution to help cover the institutional costs of the Postal Service.

3  
4 **(6) such other factors as the Commission may deem**  
5 **appropriate.**

6  
7 See pricing criterion 9, below.

8  
9 **B. Pricing Criteria**

10 In assessing the proposal to establish new classifications, the Postal  
11 Service also addresses the applicable factors contained in Section 3622(b) of  
12 Title 39 U.S.C.:

13  
14 **(1) the establishment and maintenance of a fair and**  
15 **equitable schedule;**

16  
17 As noted in the discussion of the classification criteria, the establishment  
18 of the proposed classification is fair and equitable, as are the fees that are  
19 proposed.

20  
21 **(2) the value of mail service actually provided each class or**  
22 **type of mail service to both the sender and the recipient,**  
23 **including but not limited to the collection, mode of**  
24 **transportation, and priority of delivery;**

25  
26 PSS and PSC provide convenience and aesthetic value in addition to  
27 First-Class Mail service to both senders and recipients. Senders enjoy the  
28 convenience of mailing quality stationery and cards with unique designs without  
29 having to purchase postage separately and affix it. Recipients also enjoy the  
30 aesthetic value of PSS and PSC. The proposed fees acknowledge this value.

31  
32 **(3) the requirement that each class of mail service bear the**  
33 **direct and indirect postal costs attributable to that class**

1 **or type plus that portion of all other costs of the Postal**  
2 **Service reasonably assignable to such class or type;**  
3

4 Fees within the proposed ranges should generate revenue that will cover  
5 direct and indirect costs that might arise from producing and distributing PSS and  
6 PSC. As discussed in part c of Section III above, the proposed price floors are  
7 well above the total identifiable costs for existing representative products. The  
8 revenue in excess of the costs, though relatively small, in absolute terms, when  
9 compared to the classes of mail in the classification schedule, represents a  
10 reasonable contribution toward covering the institutional costs of the Postal  
11 Service.

12  
13 **(4) the effect of rate increases upon the general public,**  
14 **business mail users, and enterprises in the private**  
15 **sector of the economy engaged in the delivery of mail**  
16 **matter other than letters;**  
17

18 The fees proposed for PSS and PSC have no adverse effect on the  
19 general public or private delivery enterprises. The proposed fee ranges will  
20 affect only mailers who choose to buy PSS and/or PSC. The fee ranges result in  
21 prices for the stationery and cards that are comparable to other similar stationery  
22 products available in the market place. Therefore, the proposed fees should  
23 allow the Postal Service to continue to provide the products at a reasonable price  
24 for consumers, without adversely affecting similar products.

25  
26 **(5) the available alternate means of sending and receiving**  
27 **letters and other mail matter at reasonable costs;**  
28

29 The fees proposed for PSS and PSC do not affect the availability of  
30 alternative means of sending and receiving mail matter. The use of PSS and  
31 PSC is solely by choice. Mailers maintain their option to use alternative stationery  
32 products offered in the market place.

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**(6) the degree of preparation of mail for delivery into the postal system performed by the mailer and its effects upon reducing costs to the Postal Service;**

The proposed classifications and fees are not affected by any preparation for delivery performed by the mailer.

**(7) simplicity of structure for the entire schedule and simple, identifiable relationship between the rates or fees charged the various classes of mail for postal services;**

The PSS and PSC proposal introduces only two fee ranges: (i) a price floor of two times the FCM letter rate and a price ceiling of three times the FCM letter rate for PSS and (ii) a price floor of one times the FCM card rate and a price ceiling of three times the FCM card rate for PSC. The fee ranges, though novel, are not particularly complicated. Moreover, the resulting prices will be simple in that there will be a distinct, total price for the finished product.

**(8) the educational, cultural, scientific, and informational value to the recipient of mail matter;**

Although PSS and PSC offer aesthetic value spanning cultural and educational themes such as “Art of Disney,” “Let’s Dance,” and “Cloudscapes,” the proposed fees do not explicitly reflect any educational, cultural, scientific, and informational value to the mailer.

**(9) such other factors as the Commission deems appropriate.**

Fee ranges afford Postal Service the flexibility to alter prices in response to changes in market conditions, as noted in the Commission’s Order No. 1475 at page 14. This approach, although non-traditional, is consistent with the other

1 criteria, and can be viewed as one of the “other factors” to be considered in the  
2 establishment of fee ranges for the classification.

3

#### 4 **IV. Financial Impact**

5 The financial impact of this proposal is minimal. According to the Stamp  
6 Services group that oversees the production and sales of PSS and PSC, total  
7 revenue from inception of the program through December 2006 has not  
8 exceeded \$2,700,000 for the total product offering. This represents a very small  
9 portion of postal revenues, and would have little or no effect on the prices for  
10 other services. Given that, as the Commission noted in Order No. 1475, page  
11 14, flexibility in pricing makes it more difficult to project revenues, and given the  
12 difficulty of estimating costs, as discussed in section III.D, a measure of financial  
13 benefit is difficult. Based on the available information, PSS and PSC can be  
14 expected to provide a reasonable contribution to institutional costs. The  
15 formalization of the classifications, and the experience gained with the flexible  
16 pricing, should allow for better measures of financial impact in the future.

17

**MC2006-7**

**Attachment A  
Direct Testimony of Nina Yeh**

**Premium Stamped Stationery (PSS) and Premium Stamped Cards (PSC)**

**Work Paper**

**Premium Stamped Stationery (PSS) and Premium Stamped Cards (PSC)**

**Proposed Range of Fees**

	PSS Fee per unit	PSC Fee per card
Minimum	2 times FCM letter rate	1 times FCM card rate
Maximum	3 times FCM letter rate	3 times FCM card rate

**Examples of Resulting Proposed Prices and Current Prices**

<b>FCM letter rate:</b>	<b>\$0.39</b>
<b>FCM card rate:</b>	<b>\$0.24</b>

<b>PREMIUM STAMPED STATIONERY (PSS)</b>	<b>Proposed</b>			<b>Current</b>
	<b>Unit fee for PSS excluding postage (1)</b>	<b>Unit price of PSS including postage (2)</b>	<b>Price of 1 packet of 12 PSS including postage [12 x Col (2)]</b>	<b>Price of 1 packet of 12 PSS including postage</b>
Minimum	\$0.78 (2 times letter rate)	\$1.17	\$14.04	<b>\$14.95</b>
Maximum	\$1.17 (3 times letter rate)	\$1.56	\$18.72	

<b>PREMIUM STAMPED CARDS (PSC)</b>	<b>Proposed</b>			<b>Current</b>
	<b>Unit price of PSC excluding postage (3)</b>	<b>Unit price of PSC including postage (4)</b>	<b>Price of 1 packet of 20 PSC including postage [20 x Col (4)]</b>	<b>Price of 1 booklet of 20 PSC including postage</b>
Minimum	\$0.24 (1 times card rate)	\$0.48	\$9.60	<b>\$9.95</b>
Maximum	\$0.72 (3 times card rate)	\$0.96	\$19.20	

**Average Price of Commercially Available Products  
Comparable To PSS and PSC**

	<b>Market Prices</b>
<b>Stationery</b>	
[1] Unit price of stationery w/o postage	\$1.12
[2] Pack of 12 w/o postage	\$13.44
[3] 12 FCM postage at 39 cents	\$4.68
[4] Pack of 12 including FCM postage at 39 cents	\$18.12
<b>Postcard</b>	
[5] Unit price of postcard w/o postage	\$0.50
[6] Pack of 20 w/o postage	\$10.00
[7] 20 FCM postage at 24 cents	\$4.80
[8] Pack of 20 including FCM postage	\$14.80
[1] [2] / 12	
[2] Based on regional survey of comparable product offerings	
[3] [1] * FCM Single Piece Letter Rate (\$0.39)	
[4] [2] + [3]	
[5] [6] / 20	
[6] Based on regional survey of comparable product offerings	
[7] [5] * FCM Single Piece Card Rate (\$0.24)	
[8] [6] + [7]	

MC2006-7  
PSSPSC-WP4

**Example of Production and Distribution Cost  
for Premium Stamped Stationery Costs**

Garden Bouquet Stamped Stationery  
Quantity: 12 sheets per pack

Printing, Packaging & Shipping Cost per pack:	\$4.26
Printing, Packaging & Shipping Cost per sheet:	\$0.36
Total Cost per pack:	\$4.26
Total Cost per sheet:	\$0.36

Source: Stamp Acquisition & Distribution, Invoice No. 7146

MC2006-7  
PSSPSC-WP5

**Example of Production and Distribution Cost  
for Premium Stamped Card Costs**

The Art of Disney: Romance  
Quantity: 20 cards per pack

Packaging & Shipping Cost per pack:	\$0.48
Packaging & Shipping Cost per card:	\$0.02
Printing Cost per pack:	\$2.26
Printing Cost per card:	\$0.11
Total Cost per pack:	\$2.74
Total Cost per card:	\$0.14

Source: USPS-Collectibles, Invoice No. INV053106-0036-WP and  
Stamp Acquisition Branch, Invoice No. 02273

**Docket No. MC2006-7**

**USPS-T-1**

**Attachment B**

# INVOICE 02273

SECURITY PRINTERS  
**ASHTON POTTER**

**ASHTON-POTTER (USA) LTD.**

U.S. POSTAL SERVICE

CONTRACT # 2-ASPRI-03-Q-4350

ORDER # 2-ASPRI-06-B-0002

APR 25 2006  
POSTAGE  
PAID  
BY ADDRESSEE

## INVOICE

MANAGER, STAMP ACQUISITION BRANCH  
United States Postal Service  
1735 North Lynn Street, 5th Floor Rm 5008  
Arlington, VA 22209-6432  
Attn: Mr. Lawrence L. Lum II

Lot # 885200-6  
Delivery Date: 04/20/06

Invoice: 2273  
Date: April 25, 2006  
Terms: Net thirty (30) days

<u>QUANTITY</u>	<u>DESCRIPTION and SPECIFICATIONS</u>	<u>TOTAL PRICE</u>
11,500	USPS - Art of Disney-Romance Stamped Postal Card Booklet (Bk of 20)  Price - \$2.26 per booklet	\$ 25,990.00
		<u>\$ 25,990.00</u>

I certify that goods or services described herein have been received and that the invoice is correct.

Signature  
*L. Lum*

Printed or typed name  
Lawrence L. Lum

Date  
4/24/06

Post Office  
Arlington, VA 22209

Quantity  
11,500

Price  
\$2.26

Total  
\$25,990.00



**MINNESOTA DIVERSIFIED INDUSTRIES, INC.**

Remit to: P.O. Box 1521, Minneapolis, MN 55480-1521

Phone: 651-999-8289 Fax: 651-646-4215

INVOICE NUMBER	INVOICE DATE
INV053106-0036-WP	05/31/2006

CUSTOMER NO.	CUSTOMER PO NO.
10261	266351-01-T-0036

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USPS - Collectibles  
Wanda Pratt  
1735 N Lynn Street  
Arlington, VA 22209-6432

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MDI  
1700 Wynne Avenue  
St. Paul, MN 55108



TERMS	SHIPPING DATE	BILL OF LADING NO.	SHIPPED VIA	
Net 30				
QUANTITY	DESCRIPTION	UNIT PRICE	TOTAL	
32,650	#567815 Distinguished American Diplomats (FG)	\$0.1615	\$5,272.98	
4,237	#459699 Wonders of America Pane & Digital Color Keep	\$0.8413	\$3,564.59	
9,998	#459671 Wonders of America Kids Fun Pack	\$0.3434	\$3,433.32	
8,602	#459667 Wonders of America Poster (FG)	\$0.7177	\$6,173.65	
2,945	#885201 The Art of Disney: Romance 20-Stamped PC Bc	\$0.4799	\$1,413.31	
9,920	#459666 Wonders of America Post Cards w/ 20 Stamps (	\$0.7715	\$7,653.28	
9,962	#459678 Wonders of America Book w/ Stamps	\$0.5068	\$5,048.75	
19,611	#568087 Art of Disney: Mailbox Book & Stationery w/ Star	\$1.0359	\$20,315.04	

I certify that goods or services described have been received and that the invoice is correct and proper for payment.

*Wanda Pratt*

Signature *W.P. PRATT*

*Philippine Procurement Spec*

Printed or typed name and title

Comments:	<i>ITGTR</i>	66-0962
Contract #266351-01-T-0036	Postal facility	Finance number
5/1/06-5/31/06	<i>2BRPSR-04-4-2873</i>	<i>52945</i>
	Order or contract number	Account number
		<i>6246</i>
	A/C (local payments) Date goods or services received	
	<i>6-2-06</i>	<i>6522</i>

Sales Tax: \$0.00

Please Pay this amount	\$52,874.91
Due by:	06/30/2006

Date certified for payment *7/3/06* Date invoice received *3877*

Phone number

GARDEN BOUQUET  
STAMPED STATIONERY

STATEMENT OF WORK

SPECIFICATIONS

SPECIAL NOTE: This product should be priced based on 12 stationery sheets per pack

FIRST DAY OF ISSUE: When product arrives

FORMAT: Stamped Stationery Sheets

NUMBER OF SHEETS PER PACK: 12

NUMBER OF SHEET DESIGNS: Front –one (1) design  
Postage stamp side – one (1) design

PRINT QUANTITY: Forty thousand (40,000)

ARTWORK TO THE PRINTER: See attached copies. CD will be provided after contract award.

WORK TO BE PERFORMED:

The contractor shall produce stamped stationery sheets of twelve (12). Each sheet shall include a design on the front and \$.37 postage indicia with phosphor tagging on the reverse.

The product shall include the stamped stationery and a backer board with artwork on both front and back. The backer board shall contain a delta hole at the top for hanging. Each product shall be shrink wrapped, labeled and shipped.

PERFORMANCE SPECIFICATIONS

Cover Sheet

Size: NO COVER SHEET  
Stock:  
Ink:

**SENNETT SECURITY PRODUCTS**

4212-A Technology Court  
Chantilly, VA 20151-1214

(703) 803-8880 FAX (703) 803-8884

INVOICE NO.	INVOICE DATE
7146	03/30/05

7146

SOLD TO:

Stamp Acquisition & Distribution  
United States Postal Service  
1735 N. Lynn Street, Suite 5008  
Arlington, VA 22209-6432



Total Pads Ordered	40,000
Amount Shipped Previously	17,000
Amount Shipped This Invoice	23,000
Balance Pads To Be Shipped	0

PURCHASE ORDER NUMBER	DATE ORDERED	PAYMENT DATE	SALESPERSON
2ASPRI-04-P-5655	06/18/04	05/29/05	
TERMS	NOTES		
Net 30	Contract No. 2ASPRI-03-Q-4342		

REFERENCE	DESCRIPTION	Price	AMOUNT
Garden Bouquet Stamped Stationery	23,000 Pads of 12 Shipped		
	03/10/05 50 Lot # 566294 (05) 3-8	\$4.26 each	\$213.00
	03/15/05 4,120 Lot # 566294 (05) 3-3		\$17,551.20
	03/16/05 8,450 Lot # 566294 (05) 2-23, 3-8		\$35,997.00
	03/17/05 10,380 Lot # 566294 (05) 2-23, 3-8		\$44,218.80

MESSAGE:	SUBTOTAL		\$97,980.00
	SALES TAX		
	SHIPPING		
TOTAL			

I certify that goods or services described have been received and that the invoice is correct and proper for payment.

*Yolanda A. Pratt*  
Signature  
Yolanda Pratt  
Printed or typed name and title  
USPS Atlanta  
Postal facility  
67-1470  
Finance number  
2A-SPRI-04-P-5655  
52442  
Order or contract number  
3-30-05  
A/C (local payments) Date goods or services received  
3-30-05  
Date certified for payment  
3-30-05  
Date invoice received  
(703) 292 3827  
Phone number