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Issued in Fort Worth, TX, on February 12,
1997.

Albert L. Viselli,

*Acting Manager, Air Traffic Division,
Southwest Region.*

[FR Doc. 97-4210 Filed 2-19-97; 8:45 am]

BILLING CODE 4910-13-M

14 CFR Part 71

[Airspace Docket No. 96-ASW-05]

Establishment of Class E Airspace; Sonora, TX

AGENCY: Federal Aviation
Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action establishes the Class E airspace extending upward from 700 feet above ground level (AGL) at Canyon Ranch Airport, Sonora, TX. The development of a Very High Frequency Omnidirectional Range (VOR)/Distance Measuring Equipment (DME) Standard Instrument Approach Procedure (SIAP) to Runway (RWY) 32 at Canyon Ranch Airport has made this action necessary. This action is intended to provide adequate Class E airspace to contain instrument flight rule (IFR) operations for aircraft executing the VOR/DME SIAP to RWY 32 at Canyon Ranch Airport, Sonora, TX.

EFFECTIVE DATE: 0901 UTC, May 22,
1997.

FOR FURTHER INFORMATION CONTACT:
Donald J. Day, Operations Branch, Air
Traffic Division, Southwest Region,
Federal Aviation Administration, Fort
Worth, TX 76193-0530, telephone 817-
222-5593.

SUPPLEMENTARY INFORMATION:

History

On June 19, 1996, a proposal to amend part 71 of the Federal Aviation Regulations (14 CFR part 71) to establish Class E airspace at Canyon Ranch Airport, Sonora, TX, was published in the Federal Register (61 FR 31066). A VOR/DME SIAP to RWY 32 developed for Canyon Ranch Airport, Sonora, TX, requires the establishment of Class E airspace at this airport. The proposal was to establish the controlled airspace extending upward from 700 feet AGL to contain IFR operations in controlled airspace during portions of the terminal operation and while transitioning between the enroute and terminal environments.

Interested parties were invited to participate in this rulemaking

proceeding by submitting written comments on the proposal to the FAA. No comments to the proposal were received. However, the proposal was published with an incorrect coordinate for the location of the Canyon Ranch Airport, Sonora, TX. The correct coordinates for the airport should have been (Lat. 30°16'09" N, long. 100°27'03" W). The description of the Class E airspace in this rule has been revised to reflect this change. The FAA has determined that this change will not increase the scope of this rule. Therefore, except for the non-substantive, editorial changes to correct the airport coordinates, the rule is adopted as proposed.

The coordinates for this airspace docket are based on North American Datum 83. Class E airspace designations for airspace areas extending upward from 700 feet or more AGL are published in Paragraph 6005 of FAA Order 7400.9D dated September 4, 1996, and effective September 16, 1996, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designation listed in this document will be published subsequently in the Order.

The Rule

This amendment to part 71 of the Federal Aviation Regulations (14 CFR part 71) establishes the Class E airspace located at Canyon Ranch Airport, Sonora, TX, to provide controlled airspace extending upward from 700 feet AGL for aircraft executing the VOR/DME SIAP to RWY 32.

The FAA has determined that this regulation only involves an established body of technical regulations that need frequent and routine amendments to keep them operationally current. It, therefore—(1) is not a “significant regulatory action” under Executive Order 12866; (2) is not a “significant rule” under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this rule will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference,
Navigation (air).

Adoption of the Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

PART 71—[AMENDED]

1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 40103, 40113, 40120; E.O. 10854; 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389; 49 U.S.C. 106(g); 14 CFR 11.69.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9D, *Airspace Designations and Reporting Points*, dated September 4, 1996, and effective September 16, 1996, is amended as follows:

Paragraph 6005 Class E Airspace areas extending upward from 700 feet or more above the surface of the earth.

* * * * *

ASW TX E5 Sonora Canyon Ranch, TX
[New]

Sonora, Canyon Ranch Airport, TX
(Lat. 30°16'09" N., long. 100°27'03" W.)
Rocksprings VOR
(Lat. 30°00'53" N., long. 100°17'59" W.)

That airspace extending upward from 700 feet above the surface within a 6.6-mile radius of Canyon Ranch Airport, and within 1.8 miles each side of the 333° bearing from the Rocksprings VOR extending from the 6.6-mile radius to 7.6 miles southeast of the airport, excluding that airspace which overlies the Rocksprings Four Square Ranch Airport Class E area.

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1997.

Albert L. Viselli,

*Acting Manager, Air Traffic Division,
Southwest Region.*

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14 CFR Parts 91, 119, 121 and 135

[Docket No. 28577, Special Federal Aviation
Regulation (SFAR) No. 78]

RIN 2120-AG11

Special Flight Rules in the Vicinity of the Rocky Mountain National Park; Correction

AGENCY: Federal Aviation
Administration, DOT.

ACTION: Final rule; correction.

SUMMARY: This document contains a correction to the final rule published in the Federal Register (62 FR 1192) on January 8, 1997. The final rule establishes temporary Special Federal Aviation Regulations (SFAR) at Rocky Mountain National Park (RMNP) to preserve the natural enjoyment of visitors to RMNP by preventing any

potential adverse noise impact from aircraft-based sightseeing overflights.

EFFECTIVE DATE: February 11, 1997.

FOR FURTHER INFORMATION CONTACT: Neil Saunders (202-267-8783).

Correction of Publication

In the rule document (FR Doc. 97-435) on page 1192 in the issue of Wednesday, January 8, 1997, Amendment numbers were inserted incorrectly in the docket line of the heading. Please make the following corrections: On page 1192, column 1, in the heading, the docket line in brackets is corrected to read as set forth above.

Issued in Washington, DC on February 11, 1997.

Donald P. Byrne,

Assistant Chief Counsel.

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BILLING CODE 4910-13-M

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 1

Alternative Method of Compliance With the Written Record Requirements

AGENCY: Commodity Futures Trading Commission.

ACTION: Advisory; alternative method of compliance.

SUMMARY: The Commodity Futures Trading Commission ("Commission") is issuing advice concerning compliance with the "written" record requirements of Commission Regulation 1.35 (17 CFR 1.35) for customer orders which are prepared and transmitted to and reported from exchange trading pits by electronic order-routing systems and for customer orders prepared by electronic off-floor order management systems (referred to collectively as "electronic order-routing systems"). The "written" record requirements of Commission Regulation 1.35(a-1)(1), (a-1)(2)(i), (a-1)(4), and/or (d) will be deemed satisfied, subject to the terms and conditions set forth in this Advisory, to the extent that such a system generates electronic rather than "written" records. The electronic record of a customer order generated through an electronic order-routing system must include any modification made to the order, including any change or correction, as well as the time the modification is recorded in the system. The system also must maintain an accurate record of when and by whom records are accessed or modified. In addition, such a system must capture all order-related

times required under these Commission Regulation 1.35 subsections to the highest level of precision achievable by the operating system. In this regard, such a captured time must be accurate at least to the second. The time captured must not use a clock that can be modified by the person entering the order. All electronic records of customer orders created by an electronic order-routing system must be maintained in accordance with the record retention requirements of Commission Regulation 1.31.

FOR FURTHER INFORMATION CONTACT: Kimberly A. Browning, Attorney/Advisor, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, N.W., Washington, D.C. 20581. Telephone: (202) 418-5490.

SUPPLEMENTARY INFORMATION:

I. Introduction

The Commission is hereby issuing guidance concerning alternative compliance with the "written" record requirements of certain Commission Regulation 1.35 subsections which call for the preparation of "written" records of customer orders. Specifically, Regulation 1.35(a-1)(1) requires that a futures commission merchant ("FCM") and introducing broker ("IB"), immediately upon receiving a customer's or option customer's order, prepare a written record of such order, including the account identification, order number, and a timestamp indicating the date and time, to the nearest minute, the order is received.¹ Similarly, Regulation 1.35(a-1)(2)(i) provides that each member of a contract market who receives a customer order on an exchange floor that is not in the form of a written record immediately upon receipt of such order prepare and timestamp a written record of the order.² For all such orders, Regulation

¹ Commission Regulation 1.35(a-1)(1) states that:

Each futures commission merchant and each introducing broker receiving a customer's or option customer's order shall immediately upon receipt thereof prepare a written record of such order, including the account identification and order number, and shall record thereon, by time-stamp or other timing device, the date and time to the nearest minute, the order is received, and in addition, for [an] option customer's order, the time, to the nearest minute, the order is transmitted for execution.

² Commission Regulation 1.35(a-1)(2)(i) states that:

Each member of a contract market who on the floor of such contract market receives a customer's or option customer's order which is not in the form of a written record including the account identification, order number, and the date and time, to the nearest minute, such order was transmitted or received on the floor of such contract market, shall immediately upon receipt thereof prepare a

1.35(a-1)(4) requires an exit timestamp indicating the date and time of the report of execution.³ Regulation 1.35(d) provides that a contract market member who executes a trade must prepare a trading card or other record showing the full information for the customer purchase or sale order.⁴

The Commission is issuing this Advisory to facilitate further the implementation and use of electronic order-routing systems, including both proprietary and exchange systems, in U.S. futures markets. This action constitutes the latest in a series of steps taken by the Commission to encourage the futures industry to realize the business and regulatory benefits of such systems. Recently, to advance the public dialogue on improving the efficiency of exchange and proprietary order-routing systems and to discuss potential practicability issues related to audit trail standards,⁵ the Commission convened a public Roundtable in Chicago, Illinois on October 16, 1996. At that forum, market users, financial market experts,

written record of such order in non-erasable ink, including the account identification and order number and shall record thereon, by time-stamp or other timing device, the date and time, to the nearest minute, the order is received.

³ Commission Regulation 1.35(a-1)(4) states that:

Each member of a contract market reporting the execution from the floor of the contract market of a customer's or option customer's order or the order of another member of such contract market received in accordance with paragraphs (a-1)(2)(i) * * * of this section, shall record on a written record of such order, including the account identification and order number, by time-stamp or other timing device, the date and time to the nearest minute such report of execution is made. Each member of a contract market shall submit the written records of customer orders or orders from other contract market members to contract market personnel or to the clearing member responsible for the collection of orders prepared pursuant to this paragraph as required by contract market rules adopted in accordance with paragraph (j)(1) of this section. The execution price and other information reported on such order tickets must be written in non-erasable ink.

⁴ Commission Regulation 1.35(d) states, among other things, that:

Each member of a contract market who, in the place provided by the contract market for the meeting of persons similarly engaged, executes purchases or sales of any commodity for future delivery or commodity option on or subject to the rules of such contract market, shall prepare regularly and promptly a trading card or other record showing such purchases and sales. Such trading card or record shall show the member's name, name of the clearing member, transaction date, time, quantity, and, as applicable, underlying commodity, contract for future delivery or physical, price or premium, delivery month or expiration date, whether the transaction involved a put or a call and strike price. Such trading cards or other record shall also clearly identify the opposite floor broker or floor trader with whom the transaction was executed, and the opposite clearing member.

⁵ Section 5a(b)(3) of the Futures Trading Practices Act of 1992 ("FTPA") sets forth various heightened audit trail requirements which are subject to a "practicability" standard.