Ynez Airport, excluding that portion within the Santa Barbara, CA, Class C and Class E airspace areas.

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Issued in Los Angeles, California, on April 10, 1997.

Leonard A. Mobley,

Acting Manager, Air Traffic Division, Western-Pacific Region.

[FR Doc. 97–10358 Filed 4–21–97; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 198

[Docket No. 28893; Notice No. 97–5]

RIN 2120–AF23

Aviation Insurance

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM); correction.

SUMMARY: This document contains a correction to the NPRM published in the **Federal Register** (62 FR 19008) on April 17, 1997.

The NPRM is proposing to revise Title 14 Code of Federal Regulations (CFR) part 198 to provide for the issuance of insurance for certain types of flight operations and for the issuance of insurance for certain ground support activities essential to flights insured under the Aviation Insurance Program. Also, the amendments would redefine the activation of insurance coverage, revise the process for amending insurance policies, increase the binders for non-premium insurance coverage, and reflect new statutory authority. The proposed amendments would allow the FAA to be more responsive to the aviation industry when commercial insurance coverage cannot be obtained on reasonable terms, and the insurance coverage can be provided by the Aviation Insurance Program.

DATES: Comments must be received on or before June 2, 1997.

FOR FURTHER INFORMATION CONTACT: Eleanor Eilenberg, (202) 267–3090.

Correction of Publication

In the NPRM (FR Doc. 97–9957) on page 19008 in the issue of Thursday, April 17, 1997, the Internet address for electronically sending comments was incorrectly written.

Please make the following correction: On page 19008, in the Addresses section the internet address should read as follows: 9–NPRM–CMTS@faa.dot.gov.

Issued in Washington, DC on April 17, 1997.

Ida Klepper,

Acting Director, Office of Rulemaking.

[FR Doc. 97–10368 Filed 4–21–97; 8:45 am]

BILLING CODE 4910–13–M

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 190

Proposed Amendment to Part 190, Appendix B, to Govern the Distribution of Customer Property Related to Trading on the Proposed Chicago Board of Trade—London International Financial Futures and Options Exchange Trading Link

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of a proposed amendment to Part 190, Appendix B, to govern the distribution of customer property related to trading on the proposed Chicago Board of Trade—London International Financial Futures and Options Exchange Trading Link.

SUMMARY: In connection with the proposal of the Board of Trade of the City of Chicago (''CBT'') to establish a link (''Link'') with the London International Financial Futures and Options Exchange (''LIFFE''),[1] the Commodity Futures Trading Commission (''Commission'') is proposing to amend an Appendix to its bankruptcy rules to govern the distribution of property where the debtor is a futures commission merchant (''FCM'') that maintains customer accounts that carry or trade positions in Designated CBT Contracts at LIFFE or Designated LIFFE Contracts at CBT (''Link Accounts'') as well as non-Link accounts. This new distributional framework is intended to assure that non-Link customers of such an FCM would not be affected adversely by a shortfall in Section 4d(2) segregated funds caused by the operation of the Link. The new distributional framework would become effective upon the effective date of the Link.

DATES: Comments must be received on or before May 7, 1997.

FOR FURTHER INFORMATION CONTACT: Lois J. Gregory, Attorney, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, N.W., Washington, D.C. 20581. Telephone: (202) 418–5483.

SUPPLEMENTARY INFORMATION:

I. Trading in Link Contracts

The CBT, LIFFE and their respective clearing houses have entered into a Link Agreement, and CBT has sought Commission approval of rules which would permit the establishment of trading and clearing arrangements for Designated CBT Contracts[2] to be traded on LIFFE, initially cleared by the London Clearing House Limited (''LCH''), and transferred to the Board of Trade Clearing Corporation (''BOTCC''), and Designated LIFFE Contracts[3] to be traded on the CBT, initially cleared by BOTCC, and transferred to LCH.

In the case of Designated CBT Contracts traded on LIFFE, the U.S. FCM would likely maintain a customer omnibus account with a LIFFE clearing member. Each day, LCH would mark futures positions to a closing price, pay to and collect from the LIFFE clearing member the difference between trade price and mark price, pay and collect option premiums and, at the request of the LIFFE clearing member, net positions prior to their transfer to BOTCC at approximately 10:00 a.m. Chicago time. Bank settlement commitments would be required in response to instructions for Link variation obligations on trade date (''T''), with payment expected to be made to LCH on the next day (''T+1''). Also, if the CBT were closed for a holiday, LCH would hold positions in Designated CBT Contracts overnight and could call for margin. Property of the customers of the U.S. FCM that accrued to such customers as the result of such trades or contracts prior to their transfer to BOTCC or which was deposited to margin, guarantee or secure trades or contracts in Designated CBT Contracts at LIFFE would be deemed to be ''Link property''. During the interval before transfer back from LCH to BOTCC, Link property at LCH could for operational purposes be held in a foreign depository as provided in CFTC Advisory 87–5.[4]

In the case of Designated LIFFE Contracts traded on CBT, property received by the U.S. FCM to margin,

[1] The proposal to establish a Link arrangement between CBT and LIFFE was previously published for comment. 61 FR 16899. (April 18, 1996).

[2] Designated CBT Contracts would consist of U.S. Treasury Bond futures and futures options. At a later date, it is anticipated that 10 Year U.S. Treasury Note futures and futures options and 5 Year U.S. Treasury Note futures and futures options would be added.

[3] Designated LIFFE Contracts would consist of German Government Bond futures and futures options. At a later date, British Gilt futures and futures options and futures and futures options on the Italian Government Bond would be added.

[4] Comm. Fut. L. Rep., ¶ 23,997 (December 3, 1987).