

form of a check or money order. Checks and money orders are to be made payable, in U.S. funds, to the "U.S. National Arboretum." The National Arboretum will provide receipts to requestors for their records or billing purposes.

Done at Washington, DC, this 12th day of June 1997.

Robert J. Reginato,
Associate Administrator, Agricultural Research Service.

[FR Doc. 97-15977 Filed 6-18-97; 8:45 am]

BILLING CODE 3410-03-M

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 32

Public Meetings

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of public meetings.

TIME AND DATES: 1:00–4:00 p.m., Thursday, July 10, 1997 (Bloomington, Illinois) and 9:00 a.m.–12:00 noon, Wednesday, July 16, 1997 (Memphis, Tennessee).

PLACE: July 10, 1997—Illinois State University, Bone Student Center, (Corner of College & University), Old Main Room, Bloomington-Normal, Illinois 61761, (309) 438-2222, and July 16, 1997—University of Memphis, Fogelman Executive Center, Room 123, 330 Deloach St., Memphis, Tennessee 38152, (901) 678-3635.

STATUS: Open.

SUMMARY: Notice is hereby given that the Commodity Futures Trading Commission ("Commission") will convene public meetings at which interested members of the public may appear to present oral and written statements relating to the Commission's consideration of whether it should propose rules to lift the prohibition on trade options on enumerated agricultural products subject to conditions and, if so, what conditions would be appropriate.

ADDRESSES: Requests to appear and statements of interest should be mailed to the Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581, attention: Office of the Secretariat; transmitted by facsimile at (202) 418-5521; or transmitted electronically to [secretary@cftc.gov]. Reference should be made to "Agricultural Trade Options Meeting—Bloomington" or "Agricultural Trade Options Meeting—Memphis."

FOR FURTHER INFORMATION CONTACT: Paul M. Architzel, Chief Counsel, Division of Economic Analysis, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581, (202) 418-5260, or electronically, [PArchitzel@cftc.gov].

SUPPLEMENTARY INFORMATION: Generally, the offer or sale of commodity options is prohibited except on designated contract markets. 17 CFR 32.11. One of several specified exceptions to the general prohibition on off-exchange options is for "trade options." Trade options are defined as off-exchange options "offered by a person having a reasonable basis to believe that the option is offered to" categories of commercial users specified in the rule, where such commercial user "is offered or enters into the transaction solely for purposes related to its business as such." 17 CFR 32.4(a). Trade options, however, are not permitted on the agricultural commodities which are enumerated in the Commodity Exchange Act, 7 U.S.C. 1 *et seq.* (Act). 17 CFR 32.2.

The Commodity Futures Trading Commission (Commission) recently published in the **Federal Register** an Advance Notice of Proposed Rulemaking (62 FR 31375 (June 9, 1997)) (Advance Notice), seeking comment on whether it should propose rules to lift the prohibition on trade options on the enumerated agricultural options subject to conditions and, if so, what conditions would be appropriate. The comment period will remain open until July 24, 1997. *Id.*

As the Commission noted in its Advance Notice, it directed its Division of Economic Analysis (Division) to study the prohibition on the offer or sale of off-exchange trade options on the agricultural commodities enumerated in the Act and to report on the Division's findings. On May 14, 1997, the Division forwarded to the Commission its study entitled, "Policy Alternatives Relating to Agricultural Trade Options and Other Agricultural Risk-Shifting Contracts." The complete text of that study is available through the Commission's Internet site and can be accessed at <http://www.cftc.gov/ag8.htm>.

The Advance Notice poses a number of questions for comment relating to the issues identified in the Division's study. These issues include, among others, the nature of possible conditions on lifting the prohibition on agricultural trade options. Such conditions relate to the nature of the parties, restrictions on the instruments or their use, the regulation of their marketing and other possible

limitations relating to financial capacity, cover, and internal controls.

The Commission is of the view that, in addition to the receipt of written comments, an opportunity for interested members of the public to appear before it will assist it in its consideration of these issues and is in the public interest. Accordingly, the Commission will convene public meetings on July 10th in Bloomington, Illinois, and on July 16th, in Memphis, Tennessee, for that purpose.

All individuals or organizations wishing to appear before the Commission should submit to the Commission at the above address by July 1, 1997, a concise statement of interest and qualifications and a brief summary or abstract of the content of his or her statement. The Commission will invite a representative number of individuals or organizations to appear from those submitting such statements. Persons appearing before the Commission are invited specifically to address the questions posed by the Commission in its Advance Notice. A transcription of the meetings will be made and entered into the Commission's public comment files, which as noted above, will remain open for the receipt of written comment until July 24, 1997.

Issued in Washington, DC, this 16th day of June 1997 by the Commodity Futures Trading Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 97-16073 Filed 6-18-97; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Parts 201, 330, and 358

[Docket Nos. 96N-0420, 92N-454A, 90P-0201, and 95N-0259]

RIN 0910-AA79

Over-the-Counter Human Drugs; Proposed Labeling Requirements; Extension of Comment Period

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice of proposed rulemaking; extension of comment period.

SUMMARY: The Food and Drug Administration (FDA) is extending to October 6, 1997, the period for comments for the notice of proposed rulemaking on over-the-counter (OTC) labeling requirements that was

published in the **Federal Register** of February 27, 1997 (62 FR 9024). The document proposed to establish a standardized format for the labeling of OTC drug products. The document supersedes the agency's proposed rule regarding the use of interchangeable terms, published in the **Federal Register** of March 4, 1996 (61 FR 8460), and responds to the comments that were submitted to FDA as a result of that proposal (Docket No. 92N-454A). The document also proposes to preempt State and local rules that establish different or additional format or content requirements than those in the proposed rule. FDA is extending the comment period of the proposed rule in response to two manufacturers' associations requests to extend the period for comments to allow interested persons adequate time to assess and respond to the proposal. Elsewhere in this issue of the **Federal Register** the agency is also announcing that the Nonprescription Drugs Advisory Committee will meet to discuss proposed labeling requirements for OTC drug product labeling.

DATES: Written comments by October 6, 1997.

ADDRESSES: Submit written comments to the Dockets Management Branch (HFA-305), Food and Drug Administration, 12420 Parklawn Dr., rm. 1-23, Rockville, MD 20857.

FOR FURTHER INFORMATION CONTACT: Cazemiro R. Martin, Center for Drug Evaluation and Research (HFD-560), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857, 301-827-2222.

SUPPLEMENTARY INFORMATION: In the **Federal Register** of February 27, 1997 (62 FR 9024), FDA published a notice of proposed rulemaking to establish a standardized format for the labeling of OTC drug products. Interested persons were given until June 27, 1997, to submit comments on the proposal.

In the proposal, the agency indicated that because the design and format of labeling information varies considerably among OTC drug products, consumers often have difficulty reading and understanding the information presented on OTC drug product labeling. The proposal is intended to enable consumers to better read and understand OTC drug product labeling and to apply this information to the safe and effective use of OTC drug products. The agency had also tentatively determined that to ensure that OTC drug product labeling conveys all material information to the consumer, and that the labeling conveys this information in a manner that is likely to be read and understood by the consumer, State and

local rules that would establish different or additional format or content requirements than those in the proposed rule should be preempted.

FDA has received requests from two manufacturers' associations to extend the comment period to permit industry and other interested parties additional time to respond to the proposed labeling requirements. One association requested a 90-day extension of the comment period until September 25, 1997, for the following reasons: (1) To comment on the economic and possible environmental impact of the proposed rule; (2) to obtain, analyze, collate, and summarize data from a survey of OTC drug manufacturers to determine the actual cost and the time involved in major label revisions; (3) to prepare model or prototype labels to illustrate the effect of the proposed rule and to develop solutions to problems that may be encountered; and (4) to provide the agency with quality comments in response to the recently published proposal. The comment added that the proposal is the most far-reaching for, and will have the most universal effect on, OTC drug products of any rule published in the last 20 years.

The other association requested a 120-day extension to the comment period until October 25, 1997, because the proposal would require extensive relabeling of its member companies' products. The comment indicated that additional time is essential to form industry consensus to support useful comments to the agency and to ascertain the long range implication of the labeling proposal for the entire industry and for cosmetic-drug products in particular. The comment also mentioned that the first opportunity for its board of directors to make a recommendation on the labeling proposal would not occur until September 30, 1997. Therefore, the extension request of 120 days is dictated by the scheduling of the meeting of its board and the time needed subsequent to the board meeting to complete comments on the proposed rule.

Recognizing the scope of the proposed labeling requirements on OTC drug products, the agency provided in the February 27, 1997, proposal a comment period of 120 days until June 27, 1997, rather than the 90-day comment period generally provided, to address many of the labeling issues proposed. The agency continues to work closely with a number of companies, associations, and other interested parties, in an effort to improve OTC drug labeling readability and understandability. Based on the far-reaching effect the proposal will have on OTC drug labeling and the

reasons provided by the two manufacturers' associations, the agency believes that an extension of the comment period is appropriate. Therefore, the agency is providing an extension of the period for comment until October 6, 1997.

Interested persons may, on or before October 6, 1997, submit to the Dockets Management Branch (address above) written comments on the proposed OTC labeling requirements. Three copies of any comments are to be submitted, except that individuals may submit one copy. Comments are to be identified with the docket numbers found in brackets in the heading of this document. Received comments may be seen in the office above between 9 a.m. and 4 p.m., Monday through Friday.

Dated: June 13, 1997.

William K. Hubbard,
Associate Commissioner for Policy Coordination.

[FR Doc. 97-16066 Filed 6-18-97; 8:45 am]
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DEPARTMENT OF THE INTERIOR

Minerals Management Service

30 CFR Part 251

RIN 1010-AC10

Geological and Geophysical (G&G) Explorations of the Outer Continental Shelf

AGENCY: Minerals Management Service (MMS), Interior.

ACTION: Proposed rule;

SUMMARY: This notice announces that MMS will hold a meeting to discuss comments received on the proposed rule entitled Geological and Geophysical Explorations of the Outer Continental Shelf, published on February 11, 1997 (62 FR 6149).

DATES: MMS will hold the meeting on July 10, 1997, from 9:00 a.m. to 5 p.m. at the location listed in the **ADDRESSES** section.

ADDRESSES: We will hold the meeting at the MMS Gulf of Mexico Region Office, 1201 Elmwood Park Boulevard, Room 111, New Orleans, Louisiana. For directions please call (504) 736-0557.

FOR FURTHER INFORMATION CONTACT: Kumkum Ray, Rules Processing Team at (703) 787-1600.

Dated: June 12, 1997.

E.P. Danenberger,
Chief, Engineering and Operations Division.
[FR Doc. 97-16093 Filed 6-18-97; 8:45 am]
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