

If the U.S. requires the grading of lambs, and, at the same time, permits the grading of imported lambs in the country of origin by officials of that country, the economic effects of such a compulsory grading standard on the exporting country would be lessened. If this is not permitted, the country would have to leave the bone ends on the trotters, a practice which is not routine at the present time. This would mean a change in the slaughter technique in the originating country, an increase of a few ounces in the shipping weight of each carcass, and an increased cost of having each imported carcass graded at producer expense by U.S. Department of Agriculture personnel. It appears that such mandatory grading would not materially affect the number of imported lambs, since imported lambs tend to be younger than domestic ones at time of slaughter. Under a required grading program, domestic stock would also have to be graded and some domestic producers may consider this an undesirable requirement.

Any further information on these or other economic or regulatory impacts would be welcome. If there are related issues not mentioned, but relevant, any information or comments on such issues should also be submitted for evaluation.

Done at Washington, D.C., on November 14, 1997.

Thomas J. Billy,
Administrator.

[FR Doc. 97-30569 Filed 11-20-97; 8:45 am]

BILLING CODE 3410-DM-P

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 230

[Release No. 33-7476; File No. S7-22-97]

RIN 3235-AH23

Equity Index Insurance Products

AGENCY: Securities and Exchange Commission.

ACTION: Concept release; extension of comment period.

SUMMARY: The Commission is extending from November 20, 1997, to January 5, 1998, the comment period for Securities Act Release No. 7438 (Aug. 20, 1997), 62 FR 45359 (Aug. 27, 1997). This release requested public comment on the structure of equity index insurance products, the manner in which they are marketed, and any other matters the Commission should consider in addressing federal securities law issues raised by equity index insurance products.

DATES: Comments must be received on or before January 5, 1998.

ADDRESSES: Comments should be submitted in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-6009.

Comments also may be submitted electronically at the following E-mail address: rule-comments@sec.gov. All comment letters should refer to File No. S7-22-97; this file number should be included on the subject line if E-mail is used. All comments received will be available for public inspection and copying in the Commission's Public Reference Room, 450 Fifth Street, N.W., Washington, D.C. 20549-6009. Electronically submitted comments will also be posted on the Commission's internet site (<http://www.sec.gov>).

FOR FURTHER INFORMATION CONTACT:

Megan L. Dunphy, Attorney, (202) 942-0670, Office of Insurance Products, Division of Investment Management, Securities and Exchange Commission, 450 Fifth Street, N.W., Mail Stop 10-6, Washington, D.C. 20549-6009.

SUPPLEMENTARY INFORMATION: On August 20, 1997, the Commission issued a concept release soliciting comment on the structure of equity index insurance products, the manner in which they are marketed, and any other matters the Commission should consider in addressing federal securities law issues raised by equity index insurance products.¹ The Commission requested that comments on the release be received by November 20, 1997.

In a letter dated November 3, 1997, the American Council of Life Insurance ("ACLI") requested a 45-day extension of time within which to comment on the concept release.² The ACLI requested the extension to provide an opportunity for careful analysis and constructive comment on the release.

To permit additional time for careful analysis and constructive comment, and in light of the importance of comments on this subject, the Commission believes that a 45-day extension of the comment period is appropriate. Therefore, the comment period for responding to Securities Act Release No. 7438 is extended to January 5, 1998.

November 17, 1997.

¹ Securities Act Rel. No. 7438 (Aug. 20, 1997) [62 FR 45359 (Aug. 27, 1997)].

² Letter from Carl B. Wilkerson, Senior Counsel, American Council of Life Insurance, to Jonathan G. Katz, Secretary, U.S. Securities and Exchange Commission (Nov. 3, 1997).

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-30629 Filed 11-20-97; 8:45 am]

BILLING CODE 8010-01-P

DEPARTMENT OF THE INTERIOR

Office of Surface Mining Reclamation and Enforcement

30 CFR Part 920

[MD-042-FOR]

Maryland Regulatory Program

AGENCY: Office of Surface Mining Reclamation and Enforcement (OSM), Interior.

ACTION: Proposed rule; public comment period and opportunity for public hearing.

SUMMARY: OSM is announcing receipt of proposed amendments to the Maryland regulatory program (hereinafter the "Maryland program") under the Surface Mining Control and Reclamation Act of 1977 (SMCRA). The proposed amendments consist of revision to the Maryland regulations regarding a reduced bond liability period for lands mined. The amendments are intended to revise the Maryland program to be consistent with the corresponding Federal regulations.

DATES: Written comments must be received by 4:00 p.m., E.S.T., December 22, 1997. If requested, a public hearing on the proposed amendment will be held on December 16, 1997. Requests to speak at the hearing must be received by 4:00 p.m., E.S.T., on December 8, 1997.

ADDRESSES: Written comments and requests to speak at the hearing should be mailed or hand delivered to George Rieger, Field Branch Chief, at the address listed below.

Copies of the Maryland program, the proposed amendment, a listing of any scheduled public hearings, and all written comments received in response to this document will be available for public review at the addresses listed below during normal business hours, Monday through Friday, excluding holidays. Each requester may receive one free copy of the proposed amendment by contacting OSM's Appalachian Regional Coordinating Center.

George Rieger, Field Branch Chief,
Appalachian Regional Coordinating
Center, Office of Surface Mining
Reclamation and Enforcement, 3
Parkway Center, Pittsburgh PA 15220
Telephone: (412) 937-2153