

## DEPARTMENT OF TRANSPORTATION

## Federal Aviation Administration

## 14 CFR Parts 91, 119, 121, 125, and 135

[Docket No. FAA-1998-4458; Notice No. 98-13]

RIN 2120-AG35

**Prohibition on the Transportation of Devices Designed as Chemical Oxygen Generators as Cargo in Aircraft; Correction**

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 45912) on August 27, 1998. The NPRM proposes to ban, in certain domestic operations, the transportation of devices designed to chemically generate oxygen, including devices that have been discharged and newly manufactured devices that have not yet been charged for the generation of oxygen, with limited exceptions.

**FOR FURTHER INFORMATION CONTACT:** David L. Catey, (202) 267-8166.

**Correction of Publication**

In proposed rule FR Doc. 98-23010, beginning on page 45912 in the **Federal Register** issue of August 27, 1998, make the following corrections:

On page 45912, in the first column, in the heading, "[Docket No. 29318; Notice No. 98-12]", should read "[Docket No. FAA-1998-4458; Notice No. 98-13]"

In the **ADDRESSES** section on page 45912, in the first column, in the fifth line, the docket number "FAA-98-29318", should read "FAA-1998-4458".

In the Comments Invited section on page 45912, in the second column, last paragraph, first line, "Docket No. 29318", should read "Docket No. FAA-1998-4458".

Issued in Washington, DC on September 18, 1998.

**Donald P. Byrne,**

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[FR Doc. 98-25557 Filed 9-23-98; 8:45 am]

**BILLING CODE 4910-13-M**

## COMMODITY FUTURES TRADING COMMISSION

## 17 CFR Part 3

**Temporary Licenses for Associated Persons, Floor Brokers, Floor Traders and Guaranteed Introducing Brokers**

AGENCY: Commodity Futures Trading Commission.

ACTION: Proposed rules.

**SUMMARY:** The Commodity Futures Trading Commission (Commission or CFTC) is proposing amendments to its rules governing the granting of a temporary license (TL) by the National Futures Association (NFA) to applicants for registration in the categories of associated person (AP), floor broker (FB), floor trader (FT), and guaranteed introducing broker (IBG). These amendments would authorize NFA, in appropriate cases, to grant a TL to an applicant despite a "yes" answer to a Disciplinary History question, which currently makes an applicant ineligible for a TL. The Commission is proposing these amendments so that it may approve certain registration rules submitted by NFA without creating any inconsistency between the Commission's rules and those of NFA.

**DATES:** Comments must be submitted on or before October 26, 1998.

**ADDRESSES:** Comments on the proposed rules should be sent to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Center, 1155 21st Street, NW., Washington, DC 20581. Comments may be sent by facsimile transmission to (202) 418-5521, or by e-mail to [secretary@cftc.gov](mailto:secretary@cftc.gov). Reference should be made to "Temporary License Eligibility."

**FOR FURTHER INFORMATION CONTACT:** Lawrence B. Patent, Associate Chief Counsel, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Center, 1155 21st Street, NW., Washington, DC 20581. Telephone: (202) 418-5439.

**SUPPLEMENTARY INFORMATION:**

**I. Background**

Section 8a(1) of the Commodity Exchange Act (Act) was amended in 1983 to authorize the Commission to grant a TL to an applicant for registration for a period not to exceed six months, subject to such rules, regulations and orders as the Commission may adopt.<sup>1</sup> This amendment to the Act was intended to "streamline and simplify the current

registration procedures to enable the Commission to register fit persons more expeditiously."<sup>2</sup>

The Commission adopted Rules 3.40-3.43 on February 27, 1984, to implement this authority with respect to AP applicants<sup>3</sup> and simultaneously authorized NFA to perform the function of granting TLs to AP applicants in appropriate cases.<sup>4</sup> The Commission added Rules 3.44-3.47 to govern TLs for IBG applicants on December 16, 1986,<sup>5</sup> and amended Rules 3.11 and 3.40-3.43 to govern TLs for FB and FT applicants on April 9, 1993.<sup>6</sup> NFA adopted its own rules concerning TLs for APs and IBGs, which the Commission has approved.<sup>7</sup> The Commission's rules and the NFA's rules currently in effect provide that, except as described below, one of the conditions for obtaining a TL is that an applicant have no "yes" answers to the Disciplinary History questions on the registration application.<sup>8</sup> The exception concerns an applicant for registration as an AP, FB or FT whose previous registration in these capacities was terminated within the preceding 60 days. These applicants will receive a TL upon mailing of a new registration application (Form 8-R) if, among other things, the new registration application (1) contains no "yes" answers to the Disciplinary History questions, or (2)

<sup>2</sup> H.R. Rep. No. 565 (Part 1), 97th Cong., 2d Sess. 50 (1982).

<sup>3</sup> 49 FR 8208 (March 5, 1984). An AP is a natural person who (1) solicits or accepts customer orders for a futures commission merchant (FCM) or IB, (2) solicits a client's or prospective client's discretionary account for a commodity trading advisor, (3) solicits funds, securities or property for a participation in a commodity pool on behalf of a commodity pool operator, or (4) supervises any of the foregoing persons so engaged. Section 4k(1)-(3) of the Act; Commission Rule 1.3(aa).

<sup>4</sup> 49 FR 8226 (March 5, 1984).

<sup>5</sup> 51 FR 45759 (Dec. 22, 1986). An IBG is a person (except an individual who elects to be and is registered as an AP of an FCM) engaged in soliciting or accepting customer orders but *not* the margin funds related thereto and who enters into a guarantee agreement with an FCM. The guarantee agreement relieves the IBG of the need to raise its own capital and restricts it to introducing accounts only to its guarantor FCM. Section 1a(14) of the Act; Commission Rules 1.3(mm), 1.17(a)(2)(ii) and 1.57(a)(1).

<sup>6</sup> 58 FR 19575 (Apr. 15, 1993). The related delegation order to NFA was issued simultaneously and published at 58 FR 19657 (Apr. 15, 1993). An FB can trade for others or for his or her own account on or subject to the rules of any contract market; an FT can trade only for his or her own account on or subject to the rules of any contract market. Section 1a(8) and (9) of the Act; Commission Rule 1.3(n) and (x).

<sup>7</sup> NFA Rules 301 and 302, respectively.

<sup>8</sup> Commission Rules 3.40(a) and 3.44(a)(2). The no "yes" answer restriction extends to principals of an IBG as well. Commission Rule 3.44(a)(3). See also Commission Rules 3.11(c)(1)(ii)(D) and 3.11(c)(2)(ii) concerning an FT, or a person whose registration as an FT terminated within the preceding 60 days, seeking to become an FB.

<sup>1</sup> Futures Trading Act of 1982, Pub. L. 97-444, Section 223, 96 Stat. 2310 (1983).