

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,

Assistant Chief Counsel.

[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*. 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.¹ 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."²

The Commission adopted Rules 3.40-3.43 on February 27, 1984, to implement this authority with respect to AP applicants³ and simultaneously authorized NFA to perform the function of granting TLs to AP applicants in appropriate cases.⁴ The Commission added Rules 3.44-3.47 to govern TLs for IBG applicants on December 16, 1986,⁵ and amended Rules 3.11 and 3.40-3.43 to govern TLs for FB and FT applicants on April 9, 1993.⁶ NFA adopted its own rules concerning TLs for APs and IBGs, which the Commission has approved.⁷ 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.⁸ 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)

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

³ 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).

⁴ 49 FR 8226 (March 5, 1984).

⁵ 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).

⁶ 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).

⁷ NFA Rules 301 and 302, respectively.

⁸ 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.

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

none except those arising from a matter that already has been disclosed in connection with a previous registration application if registration was granted, or (3) the "yes" answer was disclosed more than 30 days previously in an amendment to the prior registration application.⁹

Rules authorizing the issuance of TLs were adopted so that apparently fit persons (*i.e.*, those who had not self-declared any derogatory information on their registration applications) could begin acting like registrants in certain categories while various background checks were conducted. For example, checking an individual's fingerprints through the Federal Bureau of Investigation database can take six to eight weeks. The Commission believes that providing TLs is appropriate in light of the time required to complete the various background checks on applicants for registration.

II. NFA Proposals

NFA has adopted and submitted for Commission approval amendments to NFA Rules 301 and 302, governing TLs for APs and IBGs, as well as new NFA Rule 303 to govern TLs for FBs and FTs. NFA's submission was made pursuant to Section 17(j) of the Act by letter dated August 25, 1997. In response to letters from the Commission's Division of Trading and Markets, NFA supplemented its submission by letters dated January 22, February 19 and August 11, 1998.¹⁰

NFA's rule amendments and the new rule would eliminate the no "yes" answer criterion as an absolute bar to issuance of a TL. NFA notes that it now may not grant TLs to new applicants (*i.e.*, those not registered within the preceding 60 days) with "yes" answers no matter how innocuous the disclosed matter may be, even if NFA has previously granted registration despite the "yes" answer. NFA believes that this restriction is no longer necessary because it has developed sufficient expertise exercising the authority granted to it in various Commission delegation orders to identify in an accurate and prompt manner those types of disciplinary matters that it would not use to disqualify an applicant from registration.

⁹ Commission Rules 3.11(c)(1)(i)(C), 3.11(c)(1)(ii)(C) and 3.12(d)(1)(vi); NFA Rule 301(b)(1)(D). See also Commission Rule 3.44(a)(3) and NFA Rule 302(a)(3) concerning principals of an IBG.

¹⁰ Copies of the NFA rules submitted for Commission approval may be obtained upon request from the Commission's Office of the Secretariat at the address listed above.

NFA represents that under its proposed approach it would use its authority to grant TLs to applicants with "yes" answers that (1) NFA had previously cleared, or (2) NFA knew that it intended to clear. NFA further represents that it only brings adverse actions in circumstances that are "similar to those in which the Commission has instituted registration actions based upon disciplinary offenses" and that, in evaluating whether any applicant should be granted a TL despite a "yes" answer to a Disciplinary History question, it will follow the recent guidance set forth by the Commission concerning the treatment of disciplinary histories of FBs, FTs and applicants for registration in either category.¹¹

NFA's new rule and rule amendments would also affect applicants for AP, FB and FT registration applying within 60 days of their last registration. Currently, these applicants may receive TLs upon mailing of a new Form 8-R if they have no new "yes" answers to Disciplinary History questions. A new "yes" answer in these circumstances is an answer that the applicant has not previously disclosed or has disclosed for the first time within 30 days of the submitted application.

NFA represents that this "no-new-yes" answer requirement creates processing difficulties for NFA's automated registration processing system, the Membership Registration Receivables System (MRRS). NFA explained that, in order to process transfer TLs,¹² MRRS must compare the date of the application and the date of the applicant's last registration termination in order to determine if the 60-day requirement is met. Next, MRRS must determine whether the applicant has previously disclosed the "yes" answer. MRRS then compares the date of the current application to the date the applicant previously disclosed the "yes" answer to determine if the 30-day requirement is satisfied. NFA represents that the procedures for transferring registrations also can produce processing errors that must be manually

¹¹ See Commission Advisory 61-97 (Dec. 8, 1997), to which is attached a letter to Robert K. Wilmouth, NFA President, from Jean A. Webb, Secretary of the Commission, dated Dec. 4, 1997.

¹² The term "transfer TL" is used because the Commission's rules and similar NFA rules in this area were intended to permit an AP to move from one firm to another without an interruption. For example, an AP could leave Firm A on Friday, mail in his new Form 8-R with a sponsor certification from Firm B, and be at work for Firm B under a TL on Monday morning.

reviewed and corrected, thus consuming a significant amount of staff resources.¹³

NFA proposes to eliminate the no-new-yes answer requirement from its Registration Rules. NFA believes that its proposal would enable it to achieve its regulatory goals more efficiently. NFA contends that, under this proposed approach, MRRS would operate more efficiently and staff resources could be redirected to facilitate the quick identification of transfer applicants who receive TLs despite problematic disciplinary history information. NFA represents that, when appropriate, it would promptly terminate such TLs and institute registration denial proceedings.

III. Proposed Commission Rule Amendments

Although the NFA rule amendments concerning TLs submitted for Commission approval remain subject to Commission review and possible further refinement, the Commission preliminarily views the NFA rule amendments positively. As noted above, however, the NFA rule amendments are not consistent with Commission rules issued under Section 8a(1) of the Act, and therefore, the Commission could not approve them pursuant to Section 17(j) of the Act.¹⁴ Accordingly, in order to permit the Commission to approve the NFA rule amendments, the Commission is proposing to amend its rules governing TLs.¹⁵ The Commission's rule amendments would eliminate the provision that NFA may not grant a TL to an AP, FB, FT or IBG applicant if the applicant's registration application contains a "yes" answer to a Disciplinary History question.¹⁶ The Commission is also proposing to eliminate the no-new-yes answer requirement from its rules governing TLs of AP, FB and FT applicants whose

¹³ As an example, NFA indicates that in 1996 there were 24 instances in which it did not grant TLs because of new "yes" answers. However, NFA ultimately granted registration to all but one of those individuals, while the remaining individual withdrew his application.

¹⁴ Section 17(j) of the Act provides in pertinent part that "A registered futures association shall submit to the Commission any change in or addition to its rules * * *. The Commission shall approve such rules, if such rules are determined by the Commission to be consistent with the requirements of this section and not otherwise in violation of this Act or the regulations issued pursuant to this Act * * *."

¹⁵ The Commission anticipates that, if it determines to approve NFA's rule amendments discussed above, such approval will be made concurrent with adoption of final Commission rule amendments that are being proposed herein.

¹⁶ In the case of an IBG applicant, the provision pertaining to principals of the applicant would be amended similarly. See proposed amendments to Rules 3.40(a) and 3.44(a) (2) and (3).

registration terminated within the preceding 60 days.¹⁷

There are two provisions of the Commission's rules where a "yes" answer to a Disciplinary History question will prevent granting of registration, not merely at TL. These circumstances pertain to: (1) a registered FT seeking to become registered as an FB (Commission Rule 3.11(c)(2)(ii)); and (2) an AP whose registration is terminated because of the revocation or withdrawal of the sponsor's registration and who becomes associated with a new sponsor (Commission Rule 3.12(i)).¹⁸ Since these provisions are modeled upon those governing TLs, the Commission believes that it is appropriate to amend these provisions to remove the no "yes" answer restriction as well.

The Commission also wishes to note that certain of its rules related to TLs are not being amended. Commission rules provide that a TL shall terminate immediately upon notice to an applicant that the applicant failed to disclose relevant disciplinary history or to disclose that, following the submission of the application, an event has occurred leading to an affirmative response. Such a notice must also be provided to the applicant's sponsor (in the case of an AP applicant), the contract market that has granted trading privileges (in the case of an FB or FT applicant) or the guarantor FCM (in the case of an IBG applicant).¹⁹ The Commission emphasizes that it is important for all applicants to continue to declare derogatory information as required by the registration forms since failure to do so can lead to termination of a TL and, if willful, to denial or conditioning of registration.²⁰

The Commission further notes that it is not amending the provisions of its rules governing TLs for FB applicants that restrict such persons to operating as an FT while the applicant has a TL prior to being granted registration as an FB.²¹

¹⁷ See proposed amendments to Commission Rules 3.11(c)(1)(i) and (c)(1)(ii), and 3.12(d)(1) and (d)(3).

¹⁸ The AP situation could arise where, for example, one FCM merges into another, the merged FCM withdraws its registration and the surviving FCM absorbs the APs of the disappearing FCM.

¹⁹ The notice concerning failure to disclose or the occurrence of an event leading to an affirmative response also applies to a principal of an IBG. Commission Rules 3.42(a)(8) and 3.46(a)(10).

²⁰ See Section 8a(2)(G) and (3)(G) of the Act.

²¹ This restriction to acting only in the capacity of an FT during the pendency of the TL does not apply if the FB applicant was registered as an FB within the preceding 60 days. Commission Rule 3.41(a).

IV. Related Matters

A. Regulatory Flexibility Act

The Regulatory Flexibility Act (RFA), 5 U.S.C. 601 *et seq.*, requires that agencies, in proposing rules, consider the impact of those rules on small businesses. The rule amendments discussed herein would affect APs, FBs, FTs and IBGs. The Commission has previously determined to evaluate within the context of a particular rule proposal whether all or some FBs, FTs, and IBGs should be considered "small entities" for purposes of the RFA and, if so, to analyze the economic impact on FBs, FTs and IBGs of any such rule at that time.²² The rule amendments proposed herein will not affect the requirements for filing an application for registration. If adopted, these amendments will permit certain persons to obtain a TL where it now is not possible and thus permit them to begin lawfully acting as industry professionals sooner. Accordingly, the Chairperson, on behalf of the Commission, hereby certifies, pursuant to 5 U.S.C. 605(b), that the action taken herein will not have a significant economic impact on a substantial number of small entities.

B. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3501 *et seq.* (Supp. I 1995)) imposes certain requirements on federal agencies (including the Commission) in connection with their conducting or sponsoring any collection of information as defined by the PRA. While the proposed rule amendments have no burden, the group of rules (3038-0023) of which they are a part has the following burden:

Average Burden	15.76
Hours Per Response.	
Number of Respondents.	73,435
Frequency of Response.	Annually and on occasion.

Copies of the OMB approved information collection package associated with these rules may be obtained from Desk Officer, CFTC, Office of Management and Budget, Room 10202, NEOB, Washington, DC 20503, (202) 395-7340.

List of Subjects in 17 CFR Part 3 Brokers, Registration.

²² See 47 FR 18618, 18620 (Apr. 30, 1982) (FBs); 48 FR 35248, 35276-35278 (Aug. 3, 1983) (IBGs); and 58 FR 19575, 19588 (Apr. 15, 1993) (FTs). With respect to APs, the Commission has previously stated that the RFA does not apply to APs because APs must be individuals under Section 4k of the Act and Rule 1.3(aa). See 48 FR 14933, 14954 n.115 (Apr. 6, 1983).

In consideration of the foregoing, and pursuant to the authority contained in the Commodity Exchange Act and, in particular, Sections 4d, 4e, 4k, 8a and 17 thereof, 7 U.S.C. 6d, 6e, 6k, 12a and 21, the Commission hereby proposes to amend Part 3 of Chapter I of Title 17 of the Code of Federal Regulations as follows:

PART 3—REGISTRATION

1. The authority citation for Part 3 continues to read as follows:

Authority: 5 U.S.C. 552, 552b; 7 U.S.C. 1a, 2, 4, 4a, 6, 6a, 6b, 6c, 6d, 6e, 6f, 6g, 6h, 6i, 6k, 6m, 6n, 6o, 6p, 8, 9, 9a, 12, 12a, 13b, 13c, 16a, 18, 19, 21, and 23.

2. Section 3.11 is proposed to be amended by revising paragraphs (c)(1)(i)(A) and (c)(1)(i)(B), by removing paragraph (c)(1)(i)(C), by revising paragraphs (c)(1)(ii)(A), (c)(1)(ii)(B) and (c)(1)(ii)(C), by removing paragraph (c)(1)(ii)(D) and redesignating paragraph (c)(1)(ii)(E) as paragraph (c)(1)(ii)(D), and by revising paragraph (c)(2)(ii) to read as follows:

§ 3.11 Registration of floor brokers and floor traders.

* * * * *

(c) * * *

(1) * * *

(i) * * *

(A) The person's registration as a floor broker is not suspended or revoked; and

(B) There is no pending adjudicatory proceeding against the person under sections 6(c), 6(d), 6c, 6d, 8a or 9 of the Act or §§ 3.55 or 3.60 and, within the preceding twelve months, the Commission has not permitted the withdrawal of an application for registration in any capacity after initiating the procedures provided in § 3.51.

(ii) * * *

(A) The person's registration as a floor trader is not suspended or revoked; and

(B) There is no pending adjudicatory proceeding against the person under sections 6(c), 6(d), 6c, 6d, 8a or 9 of the Act or §§ 3.55 or 3.60 and, within the preceding twelve months, the Commission has not permitted the withdrawal of an application for registration in any capacity after initiating the procedures provided in § 3.51.

(C) If such person is seeking registration as a floor broker, the person will be granted a temporary license to act in the capacity of floor trader only if the person's prior registration was not subject to conditions or restrictions.

* * * * *

(2) * * *

(ii) Any person registered as a floor trader whose registration is not subject

to conditions or restrictions and who continuously maintains trading privileges at any contract market that has made the certification required under § 3.40 will be registered as, and in the capacity of, a floor broker upon mailing to the National Futures Association of a Form 3-R completed and filed in accordance with the instructions thereto indicating the intention to change registration category, accompanied by evidence of the granting of trading privileges at the new contract market, if applicable.

* * * * *

3. Section 3.12 is proposed to be amended by revising paragraphs (d)(1)(iv) and (d)(1)(v), by removing paragraph (d)(1)(vi), by revising paragraphs (d)(3) and (i)(1)(v), by removing paragraph (i)(1)(vi) and redesignating paragraph (i)(1)(vii) as paragraph (i)(1)(vi), and by revising paragraph (i)(2) to read as follows:

§ 3.12 Registration of associated persons of futures commission merchants, introducing brokers, commodity trading advisors, commodity pool operators and leverage transaction merchants.

* * * * *

(d) * * *

(1) * * *

(iv) Whether there is a pending adjudicatory proceeding under sections 6(c), 6(d), 6c, 6d, 8a or 9 of the Act or §§ 3.55, 3.56 or 3.60 or if, within the preceding twelve months, the Commission has permitted the withdrawal of an application for registration in any capacity after instituting the procedures provided in § 3.51 and, if so, that the sponsor has been given a copy of the notice of the institution of a proceeding in connection therewith; and

(v) That the sponsor has received a copy of the notice of the institution of a proceeding if the applicant has certified, in accordance with paragraph (d)(1)(iv) of this section, that there is a proceeding pending against the applicant as described in that paragraph or that the Commission has permitted the withdrawal of an application for registration as described in that paragraph.

* * * * *

(3) The certifications permitted by paragraphs (d)(1)(i) and (v) of this section must be signed and dated by an officer, if the sponsor is a corporation, a general partner, if a partnership, or the proprietor, if a sole proprietorship. The certifications permitted by paragraphs (d)(1)(ii)-(iv) of this section must be

signed and dated by the applicant for registration as an associated person.

* * * * *

(i) * * *

(1) * * *

(v) That the new sponsor has received a copy of the notice of the institution of a proceeding if the applicant for registration has certified, in accordance with paragraph (i)(1)(iv) of this section, that there is a proceeding pending against the applicant as described in that paragraph or that the Commission has permitted the withdrawal of an application for registration as described in that paragraph; and

* * * * *

(2) The certifications required by paragraphs (i)(1)(i), (i)(1)(v), and (i)(1)(vi) of this section must be signed and dated by an officer, if the sponsor is a corporation, a general partner, if a partnership, or the proprietor, if a sole proprietorship. The certifications required by paragraphs (i)(1)(ii)-(iv) of this section must be signed and dated by the applicant for registration as an associated person.

* * * * *

4. Section 3.40 is proposed to be amended by revising paragraph (a) to read as follows:

§ 3.40 Temporary licensing of applicants for associated person, floor broker or floor trader registration.

* * * * *

(a) A Form 8-R, properly completed in accordance with the instructions thereto;

* * * * *

5. Section 3.44 is proposed to be amended by revising paragraphs (a)(2) and (a)(3) to read as follows:

§ 3.44 Temporary licensing of applicants for guaranteed introducing broker registration.

* * * * *

(a) * * *

(2) A Form 7-R properly completed in accordance with the instructions thereto;

(3) A Form 8-R for the applicant, if a sole proprietor, and each principal (including each branch office manager) thereof, properly completed in accordance with the instructions thereto, all of whom would be eligible for a temporary license if they had applied as associated persons;

* * * * *

Issued in Washington, DC on September 21, 1998, by the Commission.

Jean A. Webb,
Secretary of Commission.

[FR Doc. 98-25622 Filed 9-23-98; 8:45 am]

BILLING CODE 6351-01-M

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 30

Concept Release Concerning Placement of Foreign Board of Trade Computer Terminals in the United States

AGENCY: Commodity Futures Trading Commission.

ACTION: Extension of Comment period.

SUMMARY: The Commodity Futures Trading Commission (Commission) published a concept release concerning the placement of foreign board of trade computer terminals in the United States on July 24, 1998 (63 FR 39779). Comments on the concept release were originally due on September 22, 1998. By letter dated September 16, 1998, Mr. Leo Melamed, Chairman Emeritus and Senior Policy Advisory of the Chicago Mercantile Exchange and Chairman of the Global Markets Advisory Committee Subgroup on Cross-Border Regulation of Electronic Trading, requested that the Commission extend the comment period for an additional two weeks. In addition, by letter dated September 17, 1998, Mr. Christopher K. Bowen, Senior Vice President and General counsel, on behalf of the New York Mercantile Exchange ("NYMEX"), requested that the Commission extend the comment period on the concept release for an additional fifteen days. The Commission has determined to grant Mr. Melamed's and NYMEX's requests and the extended deadline for comments on the concept release is October 7, 1998.

DATES: Comments must be received on or before October 7, 1998.

ADDRESSES: Any person interested in submitting comments on the concept release should submit them by the specified date to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Center, 1155 21st Street, NW., Washington, DC 20581. In addition, comments may be sent by facsimile transmission to facsimile number (202) 418-5521, or by electronic mail to *secretary@cftc.gov*.

FOR FURTHER INFORMATION CONTACT: David M. Battan, Chief Counsel, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581. Telephone (202) 418-5450.