

PART 4—COMMODITY POOL OPERATORS AND COMMODITY TRADING ADVISORS

1. The authority citation for part 4 continues to read as follows:

Authority: 7 U.S.C. 1a, 2, 4, 6b, 6c, 6l, 6m, 6n, 6o, 12a, and 23.

2. Section 4.14 is amended by removing the word “or” at the end of paragraph (a)(5), by removing the period at the end of paragraphs (a)(6), and (a)(7) and adding a semicolon in its place, by removing the period at the end of paragraph (a)(8)(v)(D) and adding “; or” in its place, and by adding paragraph (a)(9) to read as follows:

§ 4.14 Exemption from registration as a commodity trading advisor.

(a) * * *

(9) It does not engage in any of the following activities:

- (i) Directing client accounts; or
- (ii) Providing commodity trading advice based on, or tailored to, the commodity interest or cash market positions or other circumstances or characteristics of particular clients.

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Issued in Washington, D.C. on March 3, 2000, by the Commission.

Jean A. Webb,

Secretary of the Commission.

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SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 270

[Release Nos. 33-7728A, IC-23958A, IA-1815A; File No. S7-25-95]

RIN 3235-AG27

Personal Investment Activities of Investment Company Personnel

AGENCY: Securities and Exchange Commission.

ACTION: Correction to final rule.

SUMMARY: This release contains a correction to the final amendments to rule 17j-1 under the Investment Company Act of 1940, which were published Friday, August 27, 1999 (64 FR 46821). Rule 17j-1 addresses conflicts of interest that rise from personal securities activities of investment company personnel.

EFFECTIVE DATE: March 6, 2000.

FOR FURTHER INFORMATION CONTACT:

Penelope W. Saltzman, Senior Counsel, (202) 942-0690, or C. Hunter Jones, Assistant Director, Office of Regulatory Policy, Division of Investment

Management, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0506.

SUPPLEMENTARY INFORMATION: The amendments to rule 17j-1 under the Investment Company Act of 1940 were designed to improve the regulation of conflicts of interest that arise when registered investment company (“fund”) personnel buy and sell securities for their own accounts. The amendments include a requirement that the board of directors of a fund approve the code of ethics of the fund, and any of its investment advisers and principal underwriters. Section 17j-1(c)(1)(ii) also was intended to provide that before approving any of these codes, the fund’s board must receive a certification from the fund and each of its investment advisers and principal underwriters that the organization providing the certification has adopted certain procedures.

As adopted, section 17j-1(c)(1)(ii) contains an error that may be misleading and should be clarified.

Accordingly, the publication on August 27, 1999 of the final regulation (33-7728), which was the subject of FR Doc. 99-22310, is corrected as follows:

§ 270.17J-1 [Corrected]

On page 46835, first column, fourteenth and fifteenth lines, the phrase “the investment adviser’s or principal underwriter’s code of ethics” is corrected to read “the Fund’s, investment adviser’s, or principal underwriter’s code of ethics.”

Dated: March 6, 2000.

Jonathan G. Katz,

Secretary.

[FR Doc. 00-5914 Filed 3-9-00; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 117

[CGD05-00-003]

Drawbridge Operation Regulations; Darby Creek, Pennsylvania

AGENCY: Coast Guard, DOT.

ACTION: Notice of temporary deviation from regulations.

SUMMARY: The Commander, Fifth Coast Guard District, has approved a temporary deviation from the regulations governing the operation of the CONRAIL Railroad Bridge across Darby Creek, mile 0.3, in Essington, Pennsylvania. Beginning at 7 a.m. on

March 20, through 5 p.m. on April 3, 2000, the bridge may remain in the closed position. This closure is necessary to conduct the installation of a new bridge control house.

DATES: This deviation is effective from 7 a.m. on March 20 until 5 p.m. on April 3, 2000.

FOR FURTHER INFORMATION CONTACT: Ann B. Deaton, Bridge Administrator, Fifth Coast Guard District, at (757) 398-6222.

SUPPLEMENTARY INFORMATION: The Coast Guard received a letter from the Consolidated Rail Corporation (CONRAIL) on February 22, 2000, requesting a temporary deviation from the current operating schedule of the Darby Creek bridge set out in 33 CFR 117.903. CONRAIL intends to install a new bridge control house. To facilitate the installation, disassembly of the machinery including electrical and mechanical components of the bridge will be performed. This work requires completely immobilizing the operation of the bascule span. In the event of an emergency, openings of the span will be provided as quickly as possible, but may take two hours or longer to accomplish. Requests for emergency openings can be made by contacting Conrail’s resident engineer at (609) 820-7784.

In accordance with 33 CFR 117.35, the District Commander approved Conrail’s request for a temporary deviation from the governing regulations in a letter dated February 25, 2000.

The Coast Guard has informed the known commercial users of the waterway of the bridge closure so that these vessels can arrange their transits to minimize any impact caused by the temporary deviation.

The temporary deviation allows the CONRAIL Railroad Bridge across Darby Creek, mile 0.3, in Essington, Pennsylvania to remain closed from 7 a.m. on March 20, until 5 p.m. on April 3, 2000.

Dated: March 3, 2000.

James W. Underwood,

Captain, U.S. Coast Guard Acting Commander, Fifth Coast Guard District.

[FR Doc. 00-5959 Filed 3-9-00; 8:45 am]

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