

Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a Regulatory Evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this rule, will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

Adoption of the Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, CLASS B, CLASS C, CLASS D, AND CLASS E AIRSPACE AREAS; AIRWAYS; ROUTES; AND REPORTING POINTS

1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963, Comp., p. 389.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9H, Airspace Designations and Reporting Points, dated September 1, 2000, and effective September 16, 2000, is amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth.

* * * * *

ANM WY E5 Cody, WY [Revised]

Cody, Yellowstone Regional Airport, WY

(Lat. 44°31'12"N., long. 109°01'27"W.)

That airspace extending upward from 700 feet above the surface within the 7-mile radius of the Yellowstone Regional Airport, and from the 020° bearing from the airport clockwise to the 120° bearing from the airport extending to 13.4-miles.

* * * * *

Issued in Seattle, Washington, on May 22, 2001.

Dan A. Boyle,

Assistant Manager, Air Traffic Division, Northwest Mountain Region.

[FR Doc. 01–15170 Filed 6–14–01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 239 and 249

[Release Nos. 33–7983; 34–44406
International Series Release No. 1249]; File
No. S7–3–99

RIN 3235–AH62

International Disclosure Standards; Correction

AGENCY: Securities and Exchange Commission.

ACTION: Final rule; technical amendments.

SUMMARY: The Securities and Exchange Commission (“Commission”) is adopting technical amendments to final rules adopted in Release No. 33–7745 (September 28, 1999), which were published in the *Federal Register* on October 5, 1999 (64 FR 53900). The rules relate to the international disclosure standards of Form 20–F under the Securities Exchange Act of 1934 and registration statements on Form F–2 and F–3 under the Securities Act of 1933.

EFFECTIVE DATE: June 15, 2001.

FOR FURTHER INFORMATION CONTACT:

Amy Kate O’Brien, Office of International Corporate Finance, Division of Corporation Finance at (202) 942–2990, or at 450 Fifth Street, NW., Washington, DC 20549–0302.

SUPPLEMENTARY INFORMATION: On September 28, 1999, the Commission adopted changes to Form 20–F under the Securities Exchange Act of 1934 and to Forms F–2 and F–3 under the Securities Act of 1933. Form 20–F is used by foreign private issuers to file registration statements and annual reports under the Securities Exchange Act of 1934, and Forms F–2 and F–3 are the short form registration statements used by foreign private issuers under the Securities Act of 1933. Subsequent to the adoption of the revised forms, questions arose regarding the requirements of the forms. Accordingly, the amendments to the forms set forth in this Release clarify the requirements regarding the age of financial statements, codify the long-standing practice of accepting two years audited income statement and statement of cash flows information if the financial statements are presented in accordance with United States Generally Accepted Accounting Principles (“U.S. GAAP”), and correct cross-references in Form 20–F and Forms F–2 and F–3. These changes will clarify language that could create confusion regarding the requirements of the forms. The changes

are technical corrections that reflect long-standing practice, and do not alter the current requirements for companies filing on the forms.

In connection with the adoption of revisions to Form 20–F under the Securities Exchange Act of 1934, we adopted Item 8.A.4 and Instruction 1 to Item 8.A.4 regarding the age of financial statements in a registration statement. As revised, Instruction 1 to Item 8.A.4 incorrectly implies that audited financial information for a period of less than a full year satisfies the requirement that audited annual financial statements are no more than 15 months old at the time of the offering or listing. The correction deletes the last sentence in the first paragraph of Instruction 1 to Item 8.A.4 in order to remedy any potential confusion. This correction will clarify that a foreign private issuer cannot satisfy the 15-month audited annual financial statement requirement by filing financial statements that cover less than a full fiscal year, even if those statements are audited. Audited financial statements for a period of less than a full year, however, will continue to satisfy the requirement that the audited financial statements in an initial public offering are no more than 12 months old at the time of the filing, as stated in the last sentence of Item 8.A.4 of Form 20–F.

The technical amendments also add new Instruction 1 to Item 8.A.2 to expressly incorporate the reporting requirements for filers preparing financial statements in accordance with U.S. GAAP as previously set forth in Release No. 33–7053 (April 19, 1994), which was published in the *Federal Register* on April 26, 1994 (59 FR 21644). This practice has eased the reporting burden on qualifying filers, and the Commission did not intend to alter it by amending Form 20–F. As stated in the Release,

If the financial statements are prepared in accordance with U.S. GAAP, the audited income statement and statement of cash flows would only be required for two years. Selected financial data for the full five fiscal years would still be required, using the accounting principles used for reporting to its shareholders.¹

Additionally, the amendment conforms Item 3.A (Selected Financial Data) of Form 20–F by adding an instruction to include predecessor information as already required in Instruction 1 to Item 8 (Financial Information). Predecessor information has always been required for Selected Financial Data. Our omission of an

¹ Release No. 33–7035 part III. B. note 37 (59 FR 21644).

express reference to this requirement in the instruction to Item 3.A was not intended to signal a change in policy. Finally, the amendment corrects various cross-references in Forms F-2 and F-3 under the Securities Act of 1933.

Certain Findings

Under the Administrative Procedure Act ("APA"), notice of proposed rulemaking is not required when an agency, for good cause, finds "that notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest."² The correcting amendments to Form 20-F and Forms F-2 and F-3 are technical changes that (1) clarify that there is no change in the long-standing requirement for full period, audited financial statements; (2) incorporate the long-standing practice of accepting two years income statement and cash flow information for filers presenting financial information in accordance with U.S. GAAP; (3) reconcile the instructions to Item 3.A and Item 8 of Form 20-F; and (4) correct cross-references in the forms. For these reasons, the Commission finds that there is no need to publish notice of these amendments.³

The APA also requires publication of a rule at least 30 days before its effective date unless the agency finds otherwise for good cause.⁴ For the same reasons described with respect to opportunity for notice and comment, the Commission finds there is good cause for the amendments to take effect immediately.

List of Subjects in 17 CFR Parts 239 and 249

Reporting and recordkeeping requirements, Securities.

Text of the Amendments

In accordance with the foregoing, the Commission amends Title 17, chapter II of the Code of Federal Regulations as follows:

² 5 U.S.C. 553(b)(3)(B).

³ For similar reasons, the amendments do not require analysis under the Regulatory Flexibility Act or analysis of major rule status under the Small Business Regulatory Enforcement Fairness Act. See 5 U.S.C. 601(2) (for purposes of Regulatory Flexibility Act analyses, the term "rule" means any rule for which the agency publishes a general notice of proposed rulemaking); 5 U.S.C. 804(3)(C) (for purposes of congressional review of agency rulemaking, the term "rule" does not include any rule of agency organization, procedure, or practice that does not substantially affect the rights or obligations of non-agency parties).

⁴ See U.S.C. 553(d)(3).

PART 239—FORMS PRESCRIBED UNDER THE SECURITIES ACT OF 1933

1. The authority citation for part 239 continues to read in part as follows:

Authority: 15 U.S.C. 77f, 77g, 77h, 77j, 77s, 77z-2, 77sss, 78c, 78l, 78m, 78n, 78o(d), 78u-5, 78w(a), 78ll(d), 79e, 79f, 79g, 79j, 79l, 79m, 79n, 79q, 79t, 80a-8, 80a-24, 80a-29, 80a-30 and 80a-37, unless otherwise noted.

* * * * *

2. Amend Form F-2 (referenced in § 239.32) Item 4 by removing the words "Item 10 (The Offer and Listing)" and adding in their place the words "Item 9 (Offer and Listing), Item 10 (Additional Information)".

Note: The text of Form F-2 does not and this amendment will not appear in the Code of Federal Regulations.

3. Amend Form F-3 (referenced in § 239.33) Item 4 by removing the words "Item 10 (The Offer and Listing)" and adding in their place the words "Item 9 (Offer and Listing), Item 10 (Additional Information)".

Note: The text of Form F-3 does not and this amendment will not appear in the Code of Federal Regulations.

PART 249—FORMS, SECURITIES EXCHANGE ACT OF 1934

4. The authority citation for part 249 continues to read, in part, as follows:

Authority: 15 U.S.C. 78a, *et seq.*, unless otherwise noted.

* * * * *

5. Amend Form 20-F (referenced in § 249.220f) by:

a. In Item 3, designate the current text of Instructions to Item 3.A as Instruction 2 and add new Instruction 1;

b. In Item 8, paragraph 1 to Instructions to Item 8.A.4, remove the last sentence; and

c. In Item 8, add Instruction 3 to Instructions to Item 8.A.2 to read as follows:

Note: The text of Form 20-F does not and this amendment will not appear in the Code of Federal Regulations.

Securities and Exchange Commission

OMB Approval

OMB Number: 3235-0288

Expires: June 20, 2002

Estimated average burden hours per response—1991.00

Form 20-F—Registration Statement Pursuant to Section 12(b) or (g) of the Securities Exchange Act of 1934

* * * * *

Instructions to Item 3.A

1. This item refers to the company, but note that in some cases, you may have to provide selected financial data for a predecessor. See the definition of

predecessor in Exchange Act Rule 12b-2 and Securities Act Rule 405.

2. * * *

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Instructions to Item 8.A.2

1. * * *

3. In initial registration statements, if the financial statements presented pursuant to Item 8.A.2 are prepared in accordance with U.S. generally accepted accounting principles, the earliest of the three years may be omitted if that information has not previously been included in a filing made under the Securities Act of 1933 or the Securities Exchange Act of 1934. Selected financial data presented pursuant to Item 3.A of Form 20-F for the full five fiscal years is still required.

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June 11, 2001.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-15137 Filed 6-14-01; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 522

Implantation or Injectable Dosage Form New Animal Drugs; Ceftiofur Sterile Powder for Injection

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the animal drug regulations to reflect approval of a supplemental new animal drug application (NADA) filed by Pharmacia and Upjohn Co. The supplemental NADA provides for subcutaneous injection of a solution of reconstituted ceftiofur sodium powder in cattle.

DATES: This rule is effective June 15, 2001.

FOR FURTHER INFORMATION CONTACT:

Naba K. Das, Center for Veterinary Medicine (HFV-130), Food and Drug Administration, 7500 Standish Pl., Rockville, MD 20855, 301-827-7569.

SUPPLEMENTARY INFORMATION: Pharmacia and Upjohn Co., 7000 Portage Rd., Kalamazoo, MI 49001-0199, filed supplemental NADA 140-338 that provides for use of Naxcel® (ceftiofur sodium) sterile powder for injection by subcutaneous injection of a solution of reconstituted ceftiofur sodium powder in cattle for the treatment of several bacterial diseases.