

negligible impact on the seal and sea lion populations off the Vandenberg coast and on the Northern Channel Islands.

Dated: May 31, 2002.

David Cottingham,

Deputy Director, Office of Protected Resources, National Marine Fisheries Service.
[FR Doc. 02-14236 Filed 6-5-02; 8:45 am]

BILLING CODE 3510-22-S

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[I.D. 052402B]

Endangered and Threatened Species; Take of Anadromous Fish

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Issuance of permit 1387.

SUMMARY: Notice is given that NMFS has issued permit 1387 to Thomas Gaffney, Special Agent of the NMFS Office of Law Enforcement in Santa Maria, California, that authorizes takes of Endangered Species Act-listed anadromous fish species for enhancement purposes (rescue and salvage), subject to certain conditions set forth in this document.

ADDRESSES: The applications and related documents are available for review in the following office, by appointment: Protected Resources Division, NMFS, 777 Sonoma Avenue, Room 325, Santa Rosa, California 95404-6528.

FOR FURTHER INFORMATION CONTACT: Daniel Logan, Protected Resources Division, NMFS, Santa Rosa, California, (707) 575-6053, or e-mail: dan.logan@noaa.gov.

SUPPLEMENTARY INFORMATION:

Species Covered in this Notice

The following species and evolutionarily significant units (ESUs) are covered in this notice: Southern California steelhead (*Oncorhynchus mykiss*) ESU.

Issuance of this permit, as required by the ESA, was based on a finding that such issuance (1) was applied for in good faith; (2) would not operate to the disadvantage of the listed species which are the subject of the permit; and (3) is consistent with the purposes and policies set forth in section 2 of the ESA. This permit was issued in accordance with, and is subject to, part 222 of title 50 CFR, the NMFS'

regulations governing listed species permits.

Thomas Gaffney has monitored water quality in Mission Creek and has noted that conditions are deteriorating rapidly and that the stream is drying. Gaffney, having observed steelhead in residual pools in the stream, and dead steelhead in some pools, believes that the remaining live steelhead cannot leave the pools and will perish without intervention. The NMFS SWR believes that, because the health and life of the animals are in danger, the issuance of permit 1387 is an urgent action and sufficient to qualify as an emergency situation consistent with CFR 222.303(g).

Permit Issued

Permit 1387 was issued on May 22, 2002. This permit includes the following take limits: (1) Thomas Gaffney is authorized to rescue up to 250 ESA-listed juvenile Southern California steelhead from habitat areas where conditions are likely to result in imminent mortality; (2) Thomas Gaffney is authorized to transport and release rescued steelhead into NMFS-approved habitat areas within the same watershed where the chance of long-term survival is increased; (3) Thomas Gaffney is authorized to take tissue samples from all rescued fish; and (4) the expiration date of Permit 1387 is December 31, 2002.

Dated: May 31, 2002.

Phil Williams,

Acting Chief, Endangered Species Division, Office of Protected Resources, National Marine Fisheries Service.

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DEPARTMENT OF COMMERCE

Foreign-Trade Zones Board

[Docket No. 24-2002]

Foreign-Trade Zone 93—Raleigh/Durham, NC, Application for Foreign-Trade Subzone Status, General Electric Aircraft Engines (Gas Turbine Engines), Research Triangle Park/Durham, NC

An application has been submitted to the Foreign-Trade-Zones Board (the Board) by the Triangle J Council of Governments, grantee of FTZ 93, requesting special-purpose subzone status for the manufacturing and distribution facilities (gas turbine engines) of General Electric Aircraft Engines (GEAE) in Research Triangle Park/Durham, North Carolina. The application was submitted pursuant to

the Foreign-Trade Zones Act, as amended (19 U.S.C. 81a-81u), and the regulations of the Board (15 CFR part 400). It was formally filed on May 28, 2002.

The GEAE facilities are located at 3701 South Miami Boulevard, Research Triangle Park/Durham, North Carolina (six buildings/513,273 square feet on 512 acres). The facilities (150 employees) are used for the development, manufacture, and distribution of gas turbine engines and engine parts for aerospace, marine, and industrial applications. Foreign-source materials account for approximately 10 to 20 percent of finished-product value, and may include items from the following categories: plastic or rubber tubes, plates, and other articles; fiberglass sheets; stainless steel wire; iron or steel tubes or fittings; stranded wire products; iron or steel fasteners; nickel or nickel-alloy products; aluminum wire and fittings; cobalt mattes; titanium nuts, bolts, screws, tubes, sleeves, and bars; articles of chromium and rhenium; base metal fittings, tubing, and stoppers; pumps for liquids and parts thereof; heat exchange units; centrifuges; valves and parts thereof; bearings and parts thereof; transmission shafts and parts thereof; gaskets; electric motors; electrical inductors and ignition equipment; signaling equipment; electrical switches and relays; insulated wire and cable; ceramic insulators; counters and other instruments; measuring or checking instruments; and lamps and lighting fittings.

Zone procedures would exempt GEAE from Customs duty payments on foreign materials used in production for export. On domestic sales, the company would be able to choose the duty rates that apply to the finished products (duty-free to 2.5%) rather than the duty rates that would otherwise apply to the foreign-sourced materials noted above (duty-free to 15%). In addition, GEAE states that it would realize logistical/procedural and other benefits. The application indicates that the savings from zone procedures will help improve the plant's international competitiveness.

In accordance with the Board's regulations, a member of the FTZ Staff has been designated examiner to investigate the application and report to the Board. Public comment is invited from interested parties. Submissions (original and 3 copies) shall be addressed to the Board's Executive Secretary at one of the following addresses:

1. Submissions Via Express/Package Delivery Services: Foreign-Trade-Zones

Board, U.S. Department of Commerce, Franklin Court Building—Suite 4100W, 1099 14th St. NW., Washington, DC 20005; or

2. Submissions Via the U.S. Postal Service: Foreign-Trade-Zones Board, U.S. Department of Commerce, FCB—Suite 4100W, 1401 Constitution Ave. NW., Washington, DC 20230.

The closing period for their receipt is August 5, 2002. Rebuttal comments in response to material submitted during the foregoing period may be submitted during the subsequent 15-day period to August 20, 2002. A copy of the application and accompanying exhibits will be available for public inspection at the Office of the Foreign-Trade-Zones Board's Executive Secretary at address Number 1 listed above, and at the U.S. Department of Commerce Export Assistance Center, 5 West Hargett Street, Suite 600, Raleigh, NC 27601.

Dated: May 29, 2002.

Dennis Puccinelli,

Executive Secretary.

[FR Doc. 02-14074 Filed 6-5-02; 8:45 am]

BILLING CODE 3510-05-P

COMMODITY FUTURES TRADING COMMISSION

Sunshine Act Meeting Notice

AGENCY HOLDING THE MEETING:

Commodity Futures Trading Commission.

TIME AND DATE: 10:30 a.m., Wednesday, June 26, 2002.

PLACE: 1155 21st St., NW., Washington, DC., 9th Floor Conference Room.

STATUS: Closed.

MATTERS TO BE CONSIDERED: Rule Enforcement Review.

CONTACT PERSON FOR MORE INFORMATION:
Jean A. Webb, 202-418-5100.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 02-14347 Filed 6-4-02; 2:47 pm]

BILLING CODE 6351-01-M

COMMODITY FUTURES TRADING COMMISSION

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46009]

Joint Order Excluding From the Definition of Narrow-Based Security Index Those Security Indexes That Qualified for the Exclusion From That Definition Under Section 1a(25)(B)(v) of the Commodity Exchange Act and Section 3(a)(55)(C)(v) of the Securities Exchange Act of 1934

AGENCIES: Commodity Futures Trading Commission and Securities and Exchange Commission.

ACTION: Joint order.

SUMMARY: The Commodity Futures Trading Commission ("CFTC") and the Securities and Exchange Commission ("SEC") (collectively "Commissions") by joint order under the Commodity Exchange Act ("CEA") and the Securities Exchange Act of 1934 ("Exchange Act") are excluding certain security indexes from the definition of "narrow-based security index."

Specifically, the Commissions are excluding from the definition of the term "narrow-based security index" those security indexes that qualified for the exclusion from that definition under Section 1a(25)(B)(v) of the CEA and Section 3(a)(55)(C)(v) of the Exchange Act, pursuant to authority under Section 1a(25)(B)(vi) of the CEA and Section 3(a)(55)(C)(vi) of the Exchange Act.

EFFECTIVE DATE: June 21, 2002.

FOR FURTHER INFORMATION CONTACT:
CFTC: Elizabeth L. Ritter, Esq., Deputy General Counsel, or Julian E. Hammar, Esq., Attorney, Office of General Counsel, Commodity Futures Trading Commission, 1155 21st Street, NW, Washington, DC 20581. Telephone (202) 418-5120. E-mail: Eritter@cftc.gov, Jhammar@cftc.gov.

SEC: Ira L. Brandriss, Special Counsel, Division of Market Regulation, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-1001. Telephone (202) 942-0148.

SUPPLEMENTARY INFORMATION: The Commodity Futures Modernization Act ("CFMA"),¹ which became law on December 21, 2000, establishes a framework for the joint regulation of the trading of futures contracts on single securities and on narrow-based security indexes (collectively, "security futures") by the CFTC and the SEC. Previously, these products generally were

statutorily prohibited from trading in the United States. Under the CFMA, designated contract markets and registered derivatives transaction execution facilities ("DTEFs") may trade security futures if they register with the SEC and comply with certain other requirements of the Exchange Act.² Likewise, national securities exchanges and national securities associations registered under Section 15A(a) of the Exchange Act³ may trade security futures if they register with the CFTC and comply with certain other requirements of the CEA.⁴

To distinguish between security futures on narrow-based security indexes, which are jointly regulated by the Commissions, and futures contracts on broad-based security indexes, which are under the exclusive jurisdiction of the CFTC, the CFMA also amended the CEA and the Exchange Act by adding an objective definition of "narrow-based security index."⁵

This definition excludes from its scope certain security indexes that satisfy specified criteria. A futures contract on an index that meets the criteria of any of the six exclusions from the definition of narrow-based security index is not a security future under the securities laws, and thus is subject solely to the jurisdiction of the CFTC.

One such exclusion was enacted by Congress essentially as a temporary "grandfather" provision, permitting the offer and sale in the United States of security index futures traded on or subject to the rules of foreign boards of trade that were authorized by the CFTC before the CFMA was enacted.⁶ Specifically, this exclusion provides that, until June 21, 2002, a security index is not a narrow-based security index if: (1) It is traded on or subject to the rules of a foreign board of trade; (2) the offer and sale in the United States of a futures contract on the index was authorized before the date of enactment of the CFMA; and (3) the conditions of such authorization continue to be met.⁷

Because the Commissions' staffs previously determined that such foreign index futures were not readily susceptible to manipulation, such index futures commenced trading under the

¹ 15 U.S.C. 78a *et seq.*

² 15 U.S.C. 78o-3(a).

³ 7 U.S.C. 1 *et seq.*

⁴ Section 1a(25) of the CEA, 7 U.S.C. 1a(25), and Section 3(a)(55) of the Exchange Act, 15 U.S.C. 78c(a)(55).

⁵ Prior to the effective date of the CFMA, these futures contracts were offered to U.S. customers pursuant to no-action letters issued by the CFTC and its staff, to which the SEC did not object. *See infra* note 8.

⁶ Section 1a(25)(B)(v) of the CEA and Section 3(a)(55)(C)(v) of the Exchange Act.