

**COMMODITY FUTURES TRADING COMMISSION**

**17 CFR Part 3**

**RIN 3038-AB89**

**Registration of Intermediaries**

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Correcting amendments.

**SUMMARY:** This document contains corrections to the final regulations, which were published Thursday, June 6, 2002. The regulations relate to the registration of intermediaries in the futures industry.

**EFFECTIVE DATE:** April 1, 2004.

**FOR FURTHER INFORMATION CONTACT:** Lawrence B. Patent, Deputy Director, or R. Trabue Bland, Attorney-Advisor, Division of Clearing and Intermediary Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581. Telephone: (202) 418-5430. E-mail: [lpatent@cftc.gov](mailto:lpatent@cftc.gov) or [tbland@cftc.gov](mailto:tbland@cftc.gov).

**SUPPLEMENTARY INFORMATION:**

**I. Background**

On June 6, 2002 (67 FR 38869), the Commission published amendments to its rules governing the registration of intermediaries in the futures industry ("2002 Release"). Specifically, the rules facilitated changing the Commission's paper-based registration system to an online registration system and permitted floor brokers with temporary licenses to act in the capacity of a fully registered floor broker. After the incorporation of these changes to Rule 3.12<sup>1</sup>, the amended rule, as published, deleted two subsections of Rule 3.12.

**II. Need for Correction**

The final regulations as published in the Code of Federal Regulations omit two paragraphs that were in previous versions of Rule 3.12: 17 CFR 3.12(f)(3) and (4).<sup>2</sup> The Commission did not intend to delete these paragraphs, as evidenced by the fact that the 2002 Release contains five asterisks following paragraph (f)(2) of Rule 3.12 as printed therein. Nevertheless, the 2003 edition of the Code of Federal Regulations omits paragraphs 17 CFR 3.12(f)(3) and (4).

Section 3.12(f)(3) requires persons associated with more than one sponsor to file fingerprints on a fingerprint card with the National Futures Association. 17 CFR 3.12(f)(4) states that an

associated person ("AP") of a futures commission merchant or introducing broker ("IB") that directs managed accounts to commodity trading advisors ("CTA"), which are carried by the AP's FCM or IB, are deemed to be APs of the FCM or IB, but not the CTA. Sections 3.12(f)(3) and 3.12(f)(4) were originally in Rule 3.12 before the Commission published the 2002 Release.<sup>3</sup>

As published, Rule 3.12 is missing two important subsections, which these corrections add.

**List of Subjects in 17 CFR Part 3**

Brokers, Commodity futures, Registration.

■ In consideration of the foregoing, the Commission hereby corrects chapter I of title 17 of the Code of Federal Regulations to read as follows:

**PART 1—GENERAL REGULATIONS UNDER THE COMMODITY EXCHANGE ACT**

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

**Authority:** 5 U.S.C. 522, 522b; 7 U.S.C. 1a, 2, 6, 6a, 6b, 6c, 6d, 6e, 6g, 6h, 6i, 6k, 6m, 6n, 6o, 6p, 8, 9, 9a, 12, 12a, 13b, 13c, 16a, 18, 19, 21, 23.

■ 2. Section 3.12 is amended by adding paragraphs (f)(3) and (f)(4) 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.**

\* \* \* \* \*

(f) \* \* \*  
 (3) A person who is simultaneously associated with more than one sponsor in accordance with the provisions of paragraphs (f)(1) and (f)(2) of this section shall be required, upon receipt of notice from the National Futures Association, to file with the National Futures Association his fingerprints on a fingerprint card provided by the National Futures Association for that purpose as well as such other information as the National Futures Association may require. The National Futures Association may require such a filing every two years, or at such greater period of time as the National Futures Association may deem appropriate, after the associated person has become associated with a new sponsor in accordance with the requirements of paragraphs (f)(1) and (f)(2) of this section.

(4) If a person is associated with a futures commission merchant or with an

introducing broker and he directs customers seeking a managed account to use the services of a commodity trading advisor(s) approved by the futures commission merchant or introducing broker and all such customers' accounts solicited or accepted by the associated person are carried by the futures commission merchant or introduced by the introducing broker with which the associated person is associated, such a person shall be deemed to be associated solely with the futures commission merchant or introducing broker and may not also register as an associated person of the commodity trading advisor(s).

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Issued in Washington, DC, on March 25, 2004 by the Commission.

**Jean A. Webb,**

*Secretary of the Commission.*

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**DEPARTMENT OF TRANSPORTATION**

**Federal Highway Administration**

**23 CFR Part 970**

[FHWA Docket No. FHWA-99-4967]

**FHWA RIN 2125-AE52**

**Federal Lands Highway Program; Management Systems Pertaining to the National Park Service and the Park Roads and Parkways Program**

**AGENCY:** Federal Highway Administration (FHWA), DOT.

**ACTION:** Correction to final rule.

**SUMMARY:** This document corrects the final rule on the development and implementation of safety, bridge, pavement, and congestion management systems for transportation facilities under the jurisdiction of the National Park Service (NPS) as published in the **Federal Register** on February 27, 2004 (69 FR 9470). The FHWA is correcting a typographical error in the lettering sequence of a paragraph in § 970.208.

**EFFECTIVE DATE:** The final rule is effective March 29, 2004.

**FOR FURTHER INFORMATION CONTACT:** For technical information, Mr. Bob Bini, Federal Lands Highway, HFPD-2, (202) 366-6799, FHWA, 400 Seventh Street, SW., Washington, DC 20590; office hours are from 7:45 a.m. to 4:15 p.m., e.t., Monday through Friday, except Federal holidays. For legal questions, Ms. Vivian Philbin, HFL-16, (303) 716-2122, FHWA, 555 Zang Street, Lakewood, CO 80228. Office hours are from 7:45 a.m. to 4:15 p.m., m.t.,

<sup>1</sup> 17 CFR 3.12 (2003).

<sup>2</sup> See, e.g., 17 CFR 3.12 (2002).

<sup>3</sup> *Id.*