

minimum value option amount if such amount is provided in the Special Provisions) by the total number of all containers of sweet corn sold;

* * * * *

Signed in Washington, DC, on November 1, 2007.

Eldon Gould,
 Manager, Federal Crop Insurance Corporation.

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DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

12 CFR Part 551

[Docket ID OTS-2007-0010]

RIN 1550-AC07

Personal Transactions in Securities

AGENCY: Office of Thrift Supervision, Treasury.

ACTION: Final rule.

SUMMARY: In June 2007, the Office of Thrift Supervision (OTS) adopted an interim final rule (Interim Rule) that requires certain officers and employees of savings associations to file reports of their personal securities transactions with the savings association no later than thirty calendar days after the end of each calendar quarter. Before OTS adopted the Interim Rule, persons subject to the rule were required to file such reports within ten business days after the end of each calendar quarter. The thirty-calendar-day period is consistent with the filing requirement for persons in similar positions at investment companies who file such reports under regulations of the Securities and Exchange Commission (SEC). Today, OTS is adopting a final rule that is identical to the Interim Rule.

DATES: The interim rule published at 72 FR 30473, June 1, 2007 is adopted as final effective November 7, 2007.

FOR FURTHER INFORMATION CONTACT: Judi McCormick, (202) 906-5636, Director—Trust and Specialty Programs, Examinations and Supervision Policy Division; or David A. Permut, (202) 906-7505, Senior Attorney, Business Transactions Division, Office of Chief Counsel, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION:

I. Background and Public Comments

On June 1, 2007, OTS published the Interim Rule.¹ The preamble to the Interim Rule included a request for public comment. The Interim Rule amended 12 CFR 551.150(a) by changing the time period required for officers and employees who are subject to the rule to file personal securities trading reports with the savings association. Before OTS adopted the Interim Rule, the affected officers and employees had been required to file such reports with the savings association within ten business days of the end of each calendar quarter. The Interim Rule changed the ten-business day period to no later than thirty calendar days.²

OTS received two comments, from a trade association and a savings and loan holding company, regarding the Interim Rule. Both of the comments strongly support the Interim Rule. The commenters believe that it is appropriate for the time period provided for submitting reports under section 551.150(a) to be consistent with analogous SEC requirements. In addition, the commenters support the rule because it reduces regulatory burden.

Having considered the comments, OTS is adopting a final rule that is identical to the Interim Rule.

II. Regulatory Findings

A. Paperwork Reduction Act

OTS has determined that this rule does not involve a change to collections of information previously approved under the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*).

B. Executive Order 12866

The Director of OTS has determined that this rule does not constitute a “significant regulatory action” for purposes of Executive Order 12866.

C. Regulatory Flexibility Act

Pursuant to section 605(b) of the Regulatory Flexibility Act (5 U.S.C. 601), the Director certifies that this rule will not have a significant economic impact on a substantial number of small entities. The rule makes certain changes that should reduce burdens on certain officers and employees of all savings

¹ See 72 FR 30473 (June 1, 2007).
² SEC Rule 17j-1 under the Investment Company Act, 17 CFR 270.17j-1 (2007), requires investment advisors to file personal trading reports no later than 30 days after the end of each calendar quarter. OTS modeled the personal securities filing requirement in the OTS recordkeeping regulations on the SEC rule. The Interim rule caused the requirements under OTS regulations and the SEC’s investment advisor requirements to be consistent.

associations, including small institutions. The change is minor and should not have a significant impact on small institutions. Accordingly, OTS has determined that a Regulatory Flexibility Analysis is not required.

D. Unfunded Mandates Reform Act of 1995

OTS has determined that the rule will not result in expenditures by state, local, or tribal governments or by the private sector of \$100 million or more and that a budgetary impact statement is not required under Section 202 of the Unfunded Mandates Reform Act of 1995, Pub. L. 104-4 (Unfunded Mandates Act). The rule would make certain changes that should reduce burdens on certain officers and employees of savings associations. The change is minor and should not have a significant impact on small institutions. Accordingly, a budgetary impact statement is not required under section 202 of the Unfunded Mandates Act.

List of Subjects in 12 CFR Part 551

Reporting and recordkeeping requirements, Savings associations, Securities, Trusts and trustees.

PART 551—RECORDKEEPING AND CONFIRMATION REQUIREMENTS FOR SECURITIES TRANSACTIONS

■ Accordingly, the interim rule amending 12 CFR part 551 which was published at 72 FR 30473 on June 1, 2007, is adopted as a final rule without change.

Dated: October 30, 2007.

By the Office of Thrift Supervision.

John M. Reich,
 Director.

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DEPARTMENT OF COMMERCE

Bureau of Industry and Security

15 CFR Parts 734 and 774

[Docket No. 0612242561-7519-01]

RIN: 0694-AD92

Expanded Licensing Jurisdiction for QRS11 Micromachined Angular Rate Sensors

AGENCY: Bureau of Industry and Security, Commerce.

ACTION: Final Rule.

SUMMARY: This final rule amends the Export Administration Regulations (EAR) to implement the transfer of