

(2) Does not require for adjudication the presence of essential witnesses, parties, or third persons over which the settlement process lacks jurisdiction.

By order of the Board of Governors of the Federal Reserve System, July 28, 2011.

Jennifer J. Johnson,

Secretary of the Board.

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SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 240

[Release No. 34-64766; File No. S7-25-11]

RIN 3235-AL10

Business Conduct Standards for Security-Based Swap Dealers and Major Security-Based Swap Participants

Correction

In proposed rule document number 2011-16758, appearing on pages 42396-42455 in the issue of Monday, July 18, 2011, make the following corrections:

PART 240 § 240.15Fh-3 [Corrected]

1. On page 42455, in the third column, § 240.15Fh-3 (f)(2), paragraph two “(g)(1)” should read “(f)(1)”.

2. On the same page, in the same column, § 240.15Fh-3, paragraph nine “(h)” should read “(g)”.

3. On the same page, in the same column, third from the bottom of the page, “(i)” should read “(h)”.

[FR Doc. C1-2011-16758 Filed 8-3-11; 8:45 am]

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DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Part 357

[Docket No. RM11-21-000]

Revision to Form No. 6

AGENCY: Federal Energy Regulatory Commission.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Federal Energy Regulatory Commission (Commission) proposes to amend the instructions on page 700 of FERC Form No. 6 (Form 6) to ensure that pipelines report interstate-only barrel and barrel-mile data and not a combination of interstate and intrastate throughput. The

Commission also proposes to direct pipelines that reported combined interstate and intrastate data on lines (1) through (12) of page 700 of their 2010 Form 6 to file a revised page 700 containing only interstate data for the years 2009 and 2010.

DATES: Comments are due October 3, 2011.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION:

July 29, 2011.

1. The Federal Energy Regulatory Commission (Commission) proposes to amend the instructions on page 700, Annual Cost of Service Based Analysis Schedule, of FERC Form No. 6, Annual Report of Oil Pipeline Companies, (Form 6) to ensure that pipelines report interstate-only barrel and barrel-mile data and not a combination of interstate and intrastate throughput. The Commission also directs pipelines that reported combined interstate and intrastate data in any field on lines (1) through (12) of page 700 of their 2010 Form 6¹ to file within 90 days of the final rule's publication in the **Federal Register** a revised page 700 containing only interstate data for the years 2009 and 2010.

Background

2. Page 700 of Form 6 serves as a preliminary screening tool for pipeline rate filings with the Commission.² Specifically, page 700 enables shippers to evaluate proposed rate changes under the indexing methodology³ and to determine whether a pipeline's cost of service or per barrel-mile costs are so substantially divergent from the revenues produced to warrant a

challenge.⁴ In Order No. 620, the Commission clarified that it intended page 700 to include only the interstate costs and interstate revenues, and not a combination of interstate and intrastate data.⁵

Discussion

3. The Commission proposes to modify the instructions on page 700 to specify that pipelines must report interstate throughput levels and exclude throughput associated with intrastate movements. The current instructions on page 700 for lines (11) and (12) may inadvertently have caused some pipelines to report barrel and barrel-mile throughput that combines interstate and intrastate data. The instruction for line (12) on page 700 directs pipelines to report the same barrel-mile figures as those reported on line 33a of page 600 of the Form 6. Similarly, the instruction for line (11) on page 700 directs pipelines to report the same barrel figures as those reported on line 33b of page 601 of the Form 6. Thus, the instructions on page 700 specify that the throughput data reported on page 700 is the same throughput data that is reported on page 600-601.⁶ The instructions for page 600 direct pipelines to include “all oils received” by the pipeline,⁷ which consequently may have led some filers to report combined interstate and intrastate barrel-miles on lines (11) and (12) of page 700.

4. It is an axiomatic rule of ratemaking that the same set of costs and volumes must be used to determine rates.⁸ The Commission did not intend for the cost of service per-barrel/mile data provided by page 700 to include interstate-only costs and revenues alongside throughput data that combines interstate and intrastate totals. To address this reporting issue, the Commission now proposes to modify the instructions for line (11)⁹ and line (12)¹⁰ of page 700 to more precisely direct pipelines to report

⁴ *Revisions to and Electronic Filing of the FERC Form No. 6 and Related Uniform Systems of Accounts*, Order No. 620, FERC Stats. & Regs. ¶ 31,115, at 31,960, *on reh'g*, 94 FERC 61,130 (2001).

⁵ Order No. 620, FERC Stats. & Regs. at 31,959, *on reh'g*, 94 FERC at 61,498.

⁶ Pages 600-601 are entitled Statistics of Operations.

⁷ Pipelines filing pages 600-601 as well as page 700 may transport both interstate and intrastate barrels.

⁸ *Five-Year Review of Oil Pipeline Pricing Index*, 75 FR 80300, 80308 (Dec. 22, 2010), 133 FERC ¶ 61,228, at P 85 (2010), *order on reh'g*, 135 FERC ¶ 61,172 (2011).

⁹ Instruction number 4 on page 700 of the Form 6.

¹⁰ Instruction number 5 on page 700 of the Form 6.

¹ Pipelines filed their 2010 FERC Form 6 on April 18, 2011.

² All jurisdictional pipelines are required to file page 700, including pipelines exempt from filing the full Form 6. 18 CFR 357.2(a)(2) and (a)(3) (2011).

³ *Cost of Service Requirements and Filing Requirements for Oil Pipelines*, Order No. 571, FERC Stats. & Regs. ¶ 31,006, at 31,168 (1995).