purposes of determining whether FA is treated as a surrogate foreign corporation, the conversion of FA to a domestic corporation constitutes a reorganization described in section 368(a)(1)(F) that occurs at the end of the day immediately preceding the date of the stock acquisition. Section 367 applies to the conversion of FA to a domestic corporation. See, for example, §§ 1.367(b)–2 and 1.367(b)–3 for the consequences of the conversion. Under paragraph (j)(3) of this section, section 367 does not apply to the transfers of DC1 stock by individuals A and B to FA.

(l) Effective/applicability date. This section applies to acquisitions completed on or after June 7, 2012. For acquisitions completed prior to June 7, 2012, see § 1.7874–2T(o), as contained in 26 CFR part 1, revised as of April 1, 2012.

§ 1.7874–2T [Removed]
Par. 5. Section 1.7874–2T is removed.

Steven T. Miller,
Deputy Commissioner for Services and Enforcement.

Approved: June 4, 2012.

Emily S. McMahon,
Acting Assistant Secretary of the Treasury (Tax Policy).

[FR Doc. 2012–14237 Filed 6–7–12; 4:15 pm]
BILLING CODE 4830–01–P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 117
[USCG–2012–0396]

Drawbridge Operation Regulations; Chelsea River, Chelsea and East Boston, MA

AGENCY: Coast Guard, DHS.

ACTION: Notice of temporary deviation from regulations.

SUMMARY: The Commander, First Coast Guard District, issued a temporary deviation from the regulation governing the operation of the P.J. McArdle Bridge across the Chelsea River, mile 0.3, between Chelsea and East Boston, Massachusetts. This deviation allows the bridge to remain in the closed position to facilitate the Chelsea River Revel and 5K Road Race. Vessels that can pass under the draw without a bridge opening may do so at all times.

DATES: This deviation is effective from 8 a.m. through 5 p.m. on June 16, 2012.

ADDITIONAL INFORMATION: Documents indicated in this preamble as being available in the docket are part of docket USCG–2012–0396 and are available online at www.regulations.gov. They are also available for inspection or copying two locations: the Docket Management Facility (M–30), U.S. Department of Transportation, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue SE., Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays, and the First Coast Guard District, Bridge Branch Office, 408 Atlantic Avenue, Boston, Massachusetts 02110, between 7 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: If you have questions on this rule, call John McDonald, Project Officer, First Coast Guard District, at (617) 223–8364. If you have questions on viewing the docket, call Renee V. Wright, Program Manager, Docket Operations, telephone 202–366–9826.

SUPPLEMENTARY INFORMATION: The owner of the bridge, the City of Boston, requested this temporary deviation. The P.J. McArdle Bridge, across the Chelsea River at mile 0.3, between Chelsea and East Boston, Massachusetts, has a vertical clearance in the closed position of 21 feet at mean high water and 30 feet at mean low water. The bridge opens on signal as required by 33 CFR 117.593. The waterway is transited by commercial users, tankers, tug and barge units.

This temporary deviation allows the P.J. McArdle Bridge to remain in the closed position from 8 a.m. through 5 p.m. on June 16, 2012. Vessels able to pass under the closed draw may do so at any time. Waterway users were advised of the requested bridge closure period and offered no objection.

In accordance with 33 CFR 117.35(e), the bridge must remain to its regular operating schedule immediately at the end of the designated time period. This deviation from the operating regulations is authorized under 33 CFR 117.35.


Gary Kasof,
Bridge Program Manager, First Coast Guard District.

[FR Doc. 2012–14196 Filed 6–11–12; 8:45 am]
BILLING CODE 9110–04–P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165
[Docket No. USCG–2012–0381]

Safety Zones; Recurring Events in Captain of the Port New York Zone

AGENCY: Coast Guard, DHS.

ACTION: Notice of enforcement of regulation.

SUMMARY: The Coast Guard will enforce various safety zones in the Sector New York area of responsibility on various dates and times. This action is necessary to ensure the safety of vessels and spectators from hazards associated with fireworks displays. During the enforcement period, no person or vessel may enter the safety zone without permission of the Captain of the Port (COTP).

DATES: The regulations for the safety zones described in 33 CFR 165.160 will be enforced on the dates and times listed in the table below.

FOR FURTHER INFORMATION CONTACT: If you have questions on this notice, call or email Ensign Kimberly Farnsworth, Coast Guard; telephone 718–354–4163, email Kimberly.A.Farnsworth@uscg.mil.

SUPPLEMENTARY INFORMATION: The Coast Guard will enforce the safety zone listed in 33 CFR 165.160 on the specified dates and times as indicated in Table 1 below. If the event is delayed by inclement weather, the regulation will be enforced on the rain date indicated in Table 1 below. These regulations were published in the Federal Register on November 9, 2011 (76 FR 69614).

<table>
<thead>
<tr>
<th>Date</th>
<th>Rain Date</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 23, 2012</td>
<td>May 24, 2012</td>
<td>9:30 p.m.–10:42 p.m.</td>
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</tbody>
</table>

1. Intrepid Air and Sea Museum Fireworks (update), Pier 84 Hudson River Safety Zone, 33 CFR 165.160(5.9).