December 15, 2016, correction dated January
4, 2017, for related information. You may
examine the MCAI on the internet at: https://
www.regulations.gov/document?D=FAA-
2017-0138-0002.

(i) Material Incorporated by Reference
(1) The Director of the Federal Register
approved the incorporation by reference
(IBR) of the service information listed in this
paragraph under 5 U.S.C. 552(a) and 1 CFR
part 51.
(2) You must use this service information
as applicable to do the actions required by
this AD, unless the AD specifies otherwise.
(3) The following service information was
approved for IBR on June 29, 2017 (82 FR
24015; May 25, 2017).
(i) Solo Kleinmotoren GmbH Technische
Mitteilung (English translation: Service
Bulletin), Nr. 4600–6, Ausgabe 1 (English
translation: Issue 1), dated November 16,
2016.
(ii) Reserved.
Note 2 to paragraph (ii)(3)(i) of this AD:
This service information contains German to
English translation. The EASA used the
English translation in referencing the
document. For enforceability purposes, we
will refer to the Solo Kleinmotoren service
information as it appears on the document.
(4) For service information identified in
this AD, contact Solo Kleinmotoren GmbH,
Postfach 600152, 71050 Sindelfingen,
Germany; telephone: +49 703 1301–0; fax:
+49 703 1301–136; email: aircraft@sole-
germany.com; internet: http://aircraft.solo-
online.com.
(5) You may view this service information
at FAA, Policy and Innovation Division, 901
Locust, Kansas City, Missouri 64106. For
information on the availability of this
material at the FAA, call 816–329–4148. In
addition, you can access this service
information on the internet at http://
www.regulations.gov by searching for and
(6) You may view this service information
that is incorporated by reference at the
National Archives and Records
Administration (NARA). For information on
the availability of this material at NARA, call
202–741–6030, or go to:
http://
www.archives.gov/federal-register/cfr/ibr-
locations.html
Issued in Kansas City, Missouri, on May
11, 2018.
Melvin J. Johnson,
Aircraft Certification Service, Deputy
Director, Policy and Innovation Division,
AIR–601.
[FR Doc. 2016–10583 Filed 5–21–18; 8:45 am]
BILLING CODE 4910–13–P

COMMODITY FUTURES TRADING
COMMISSION

17 CFR Part 30
Foreign Futures and Options
Transactions

AGENCY: Commodity Futures Trading
Commission.

ACTION: Order.

SUMMARY: The Commodity Futures
Trading Commission (Commission or
CFTC) is granting an exemption to certain
member firms designated by the National
Stock Exchange of India Ltd. (NSE) from the
application of certain of the Commission’s
foreign futures and option regulations based
upon substituted compliance with certain
comparable regulatory and self-
regulatory requirements of a foreign
regulatory authority consistent with
conditions specified by the
Commission, as set forth herein. This
Order is issued pursuant to Commission
Regulation 30.10, which permit persons
to file a petition with the Commission for
exemption from the application of
certain of the Regulations set forth in
part 30 and authorizes the Commission
to grant such an exemption if such
action would not be otherwise contrary
to the public interest or to the purposes
of the provision from which exemption
is sought. The Commission notes that
this Order does not pertain to any
transaction in swaps, as defined in
Section 1a(47) of the Commodity
Exchange Act (Act).


FOR FURTHER INFORMATION CONTACT:
Andrew V. Chapin, Associate Chief
Counsel, (202) 418–5090, achapin@
cftc.gov, or Scott W. Lee, Special
Counsel, (202) 418–5090, sles@cftc.gov,
Division of Swap Dealer and
Intermediary Oversight, Commodity
Futures Trading Commission, 1155 21st
Street NW, Washington, DC 20581.

SUPPLEMENTAL INFORMATION: The
Commission has issued the following
Order:

Order Under CFTC Regulation 30.10
Exempting Firms Designated by the
National Stock Exchange of India Ltd.
(NSE) From the Application of Certain
of the Foreign Futures and Option
Regulations the Later of the Date of
Publication of the Order Herein in the
Federal Register or After Filing of
Consents by Such Firms and NSE, as
Appropriate, to the Terms and
Conditions of the Order Herein.

Commission Regulations governing the
offer and sale of commodity futures and
option contracts traded on or
subject to the regulations of a foreign
board of trade to customers located in
the U.S. are contained in part 30 of the
Commission’s regulations.1 These
regulations include requirements for
intermediaries with respect to
registration, disclosure, capital
adequacy, protection of customer funds,
recordkeeping and reporting, and sales
practice and compliance procedures
that are generally comparable to those
applicable to transactions on U.S.
markets.

In formulating a regulatory program to
govern the offer and sale of foreign
futures and option products to
customers located in the U.S., the
Commission, among other things,
considered the desirability of
ameliorating the potential impact of
such a program. Based upon these
considerations, the Commission
approved the incorporation by reference
at 17 CFR Chapter I.

1 Commission regulations referred to herein are
found at 17 CFR Chapter I.

2 “Foreign Futures and Foreign Options
3 52 FR 28990, 29001.
respect to transactions subject to part 30 and filing a copy of the agency agreement with the National Futures Association (NFA); (2) agree to provide access to their books and records in the U.S. to the Commission and Department of Justice representatives; and (3) notify NFA of the commencement of business in the U.S.4

On August 2, 2007, NSE petitioned the Commission on behalf of its member firms, located and conducting a financial investment business in the Republic of India, for an exemption from the application of the Commission’s part 30 Regulations to those firms. NSE amended its petition on various occasions with additional information. In support of its petition, NSE stated that granting such an exemption with respect to such firms that it has authorized to conduct foreign futures and option transactions on behalf of customers located in the U.S. would not be contrary to the public interest or to the purposes of the provisions from which the exemption is sought because such firms are subject to a regulatory framework comparable to that imposed by the Act and the regulations thereunder.

Based upon a review of the petition, supplementary materials filed by NSE, the Commission has concluded that the standards for relief set forth in Regulation 30.10 and, in particular, Appendix A thereof, have been met and that compliance with applicable Indian law and NSE rules may be substituted for compliance with those sections of the Act and regulations thereunder more particularly set forth herein.

By this Order, the Commission hereby exempts, subject to specified conditions, those firms identified to the Commission by NSE as eligible for the relief granted herein from:

• Registration with the Commission for firms and for firm representatives;
• The requirement in Commission Regulation 30.6(a) and (d), 17 CFR 30.6(a) and (d), that firms provide customers located in the U.S. with the risk disclosure statements in Commission Regulation 1.55(b), 17 CFR 1.55(b), and Commission Regulation 33.7, 17 CFR 33.7, or as otherwise approved under Commission Regulation 1.55(c), 17 CFR 1.55(c);
• The separate account requirement contained in Commission Regulation 30.7, 17 CFR 30.7;
• Those sections of part 1 of the Commission’s financial regulations that apply to foreign futures and options sold in the U.S. as set forth in part 30; and
• Those sections of part 1 of the Commission’s regulations relating to books and records which apply to transactions subject to part 30, based upon substituted compliance by such persons with the applicable statutes and regulations in effect in India.

This determination to permit substituted compliance is based on, among other things, the Commission’s finding that the regulatory framework governing persons in India who would be exempted hereunder provides:

(1) A system of qualification or authorization of firms who deal in transactions subject to regulation under part 30 that includes, for example, criteria and procedures for granting, monitoring, suspending and revoking licenses, and provisions for requiring and obtaining access to information about authorized firms and persons who act on behalf of such firms;

(2) Financial requirements for firms including, without limitation, a requirement for a minimum level of working capital and daily mark-to-market settlement and/or accounting procedures;

(3) A system for the protection of customer assets that is designed to preclude the use of customer assets to satisfy house obligations and requires separate accounting for such assets;

(4) Recordkeeping and reporting requirements pertaining to financial and trade information;

(5) Sales practice standards for authorized firms and persons acting on their behalf that include, for example, required disclosures to prospective customers and prohibitions on improper trading advice;

(6) Procedures to audit for compliance with, and to redress violations of, the customer protection and sales practice requirements referred to above, including, without limitation, an affirmative surveillance program designed to detect trading activities that take advantage of customers, and the existence of broad powers of investigation relating to sales practice abuses; and

(7) Mechanisms for sharing of information between the Commission, NSE and the Indian regulatory authorities on an “as needed” basis including, without limitation, confirmation data, data necessary to trace funds related to trading futures products subject to regulation in India, position data, and data on firms’ standing to do business and financial condition.

Commission staff has concluded, upon review of the petition of NSE and accompanying exhibits, that NSE’s regulation of financial futures and options intermediaries is comparable to that of the U.S. in the areas specified in Appendix A of part 30, as described above.

This Order does not provide an exemption from any provision of the Act or regulations thereunder not specified herein, such as the antifraud provision in Regulation 30.9. Moreover, the relief granted is limited to brokerage activities undertaken on behalf of customers located in the U.S. with respect to transactions entered on or subject to the rules of NSE for products that customers located in the U.S. may trade.5 The relief does not extend to regulations relating to trading, directly or indirectly, on U.S. exchanges, and does not pertain to any transaction in swaps, as defined in Section 1a(47) of the Act. For example, a NSE member trading in U.S. markets for its own account would be subject to the Commission’s large trader reporting requirements.6 Similarly, if such a firm were carrying positions on a U.S. exchange on behalf of foreign clients and submitted such transactions for clearing on an omnibus basis through a firm registered as a futures commission merchant under the Act, it would be subject to the reporting requirements applicable to foreign brokers.7 The relief herein is inapplicable where the firm solicits or accepts orders from customers located in the U.S. for transactions on U.S. markets. In that case, the firm must comply with all applicable U.S. laws and regulations, including the requirement to register in the appropriate capacity.

The eligibility of any firm to seek relief under this exemptive Order is subject to the following conditions:

(1) The NSE, as the self-regulatory organization responsible for monitoring the compliance of such firms with the regulatory requirements described in the Regulation 30.10 petition, must represent in writing to the Commission that:

(a) Each firm for which relief is sought is registered, licensed or authorized, as appropriate, and is otherwise in good standing under the standards in place in India; such firm is engaged in business with customers located in India as well as in the U.S.; and such firm and its principals and employees who engage in activities subject to part 30 would not be statutorily disqualified from registration under Section 8a(2) of the Act, 7 U.S.C. 12a(2);

4 See, e.g., Sections 2(a)(1)(C) and (D) of the Act.
5 See, e.g., 17 CFR part 18.
6 See, e.g., 17 CFR parts 17 and 21.
(b) It will monitor firms to which relief is granted for compliance with the regulatory requirements for which substituted compliance is accepted and will promptly notify the Commission or NFA of any change in status of a firm that would affect its continued eligibility for the exemption granted hereunder, including the termination of its activities in the U.S.;

(c) All transactions with respect to customers located in the U.S. will be made subject to the regulations of NSE;

(d) It will provide the Commission with prompt notice of all material changes to the relevant laws in India, any rules promulgated thereunder, and NSE rules, including, but not limited to NSE’s authorization, licensure or registration, as applicable;

(e) Customers located in the U.S. will be provided no less stringent regulatory protection than India customers under all relevant provisions of Indian law; and

(f) It will cooperate with the Commission with respect to any inquiries concerning any activity subject to regulation under the part 30 Regulations, including sharing the information specified in Appendix A on an “as needed” basis and will use its best efforts to notify the Commission if it becomes aware of any information that in its judgment affects the financial or operational viability of a member firm doing business in the U.S. under the exemption granted by this Order.

(2) Each firm seeking relief hereunder must represent in writing that it:

(a) Is located outside the U.S., its territories and possessions and, where applicable, has subsidiaries or affiliates domiciled in the U.S. with a related business (e.g., banks and broker/dealer affiliates) along with a brief description of each subsidiary’s or affiliate’s identity and principal business in the U.S.;

(b) Consents to jurisdiction in the U.S. under the Act by filing a valid and binding appointment of an agent in the U.S. for service of process in accordance with the requirements set forth in Regulation 30.5;

(c) Agrees to provide access to its books and records related to transactions under part 30 required to be maintained under the applicable statutes and regulations in effect in India upon the request of any representative of the Commission or U.S. Department of Justice at the place in the U.S. designated by such representative, within 72 hours, or such lesser period of time as specified by that representative as may be reasonable under the circumstances after notice of the request;

(d) Has no principal or employee who solicits or accepts orders from customers located in the U.S. who would be disqualified under Section 8a(2) of the Act, 7 U.S.C. 12a(2), from doing business in the U.S.;

(e) Consents to participate in any NFA arbitration program that offers a procedure for resolving customer disputes on the papers where such disputes involve representations or activities with respect to transactions under part 30, and consents to notify customers located in the U.S. of the availability of such a program; provided, however, that the firm may require its customers located in the U.S. to execute a consent concerning the exhaustion of certain mediation or conciliation procedures made available by NSE prior to bringing an NFA arbitration proceeding; and

(f) Undertakes to comply with the applicable provisions of Indian laws and NSE rules that form the basis upon which this exemption from certain provisions of the Act and regulations thereunder is granted.

As set forth in the Commission’s September 11, 1997 Order delegating to NFA certain responsibilities, the written representations set forth in paragraph (2) shall be filed with NFA. Each firm seeking relief hereunder has an ongoing obligation to notify NFA should there be a material change to any of the representations required in the firm’s application for relief.

This Order will become effective as to any designated NSE firm the later of the date of publication of the Order in the Federal Register or the filing of the consents set forth in paragraphs (2)(a)–(f). Upon filing of the notice required under paragraph (1)(b) as to any such firm, the relief granted by this Order may be suspended immediately as to that firm. That suspension will remain in effect pending further notice by the Commission, or the Commission’s designee, to the firm and NSE.

This Order is issued pursuant to Regulation 30.10 based on the representations made and supporting material provided to the Commission and the recommendation of the staff, and is made effective as to any firm granted relief hereunder based upon the filings and representations of such firms required hereunder. Any material changes or omissions in the facts and circumstances pursuant to which this Order is granted might require the Commission to reconsider its finding that the standards for relief set forth in Regulation 30.10 and, in particular, Appendix A, have been met. Further, if experience demonstrates that the continued effectiveness of this Order in general, or with respect to a particular firm, would be contrary to public policy or the public interest, or that the systems in place for the exchange of information or other circumstances do not warrant continuation of the exemptive relief granted herein, the Commission may condition, modify, suspend, terminate, withhold as to a specific firm, or otherwise restrict the exemptive relief granted in this Order, as appropriate, on its own motion.

The Commission will continue to monitor the implementation of its program to exempt firms located in jurisdictions generally deemed to have a comparable regulatory program from the application of certain of the foreign futures and option regulations and will make necessary adjustments if appropriate.

Issued in Washington, D.C., on May 17, 2018, by the Commission.

Robert Sidman, Deputy Secretary of the Commission.

Appendix to Foreign Futures and Options Transactions—Commission Voting Summary

On this matter, Chairman Giancarlo and Commissioners Quintenz and Behnam voted in the affirmative. No Commissioner voted in the negative.

[FR Doc. 2018–10992 Filed 5–21–18; 8:45 am]
BILLING CODE 6351–01–P

SOCIAL SECURITY ADMINISTRATION

20 CFR Part 404

[Docket No. SSA–2018–0016]

RIN 0960–AI28

Extension of Expiration Date for Endocrine Disorders Body System Listings

AGENCY: Social Security Administration.

ACTION: Final rule.

SUMMARY: We are extending the expiration date of Endocrine Disorders body system in the Listing of Impairments (listings) in our regulations. We are making no other revisions to the body system in this final rule. This extension ensures that we will continue to have the criteria we need to evaluate impairments in the affected body system at step three of the