

thereto, payment will be made jointly to the other producers who apply, and the payment will be for the amounts due them. Payment of less than \$3.00 to an applicant, or to joint applicants, will not be made. If the ASC county office determines that for any reason the application for payment should be rejected in whole or in part, including the reason that it was not filed within the 30-day period in accordance with § 472.607 (a), the ASC county office shall mail a notice to the applicant, and to each applicant who signed a joint application, that his application has been rejected for a specified reason and shall retain a copy of such notice.

9. In § 472.612, a new paragraph (c) is added, reading as follows:

(c) If a joint application is rejected, an appeal may be taken by all applicants jointly or by one or more of them acting in behalf of all. An appeal by one or more joint applicants shall be considered an appeal in behalf of all.

10. In § 472.616, the letter "(a)" is inserted immediately after the heading "Assignments", and at the end of the section the following paragraph is added:

(b) In the case of a joint application, an assignment shall be executed by all those who signed the application. When CCC Wool Form 49, "Assignment of Payment under National Wool Act of 1954," is signed by two or more joint applicants, the word "producer" in that form shall be deemed to mean "producers," and corresponding verbs in the singular shall be deemed to be in the plural. When such a form is signed by persons who have ownership interests in the wool sold as well as persons who have no such ownership interests but are entitled to a share of the proceeds, the reference to advances made "to the producer," under (b) in the form, shall be deemed to mean "to some or all of the producers." In the section of the form headed "Attest of Witnesses," if the assignors do not all sign before the same two witnesses, the assignor whose signature is witnessed should be referred to by name.

11. In § 472.619 (e), the following is added at the end thereof: "This term also includes persons who have no ownership interest in sheep but furnish labor in connection with caretaking of the sheep, as described in § 472.621 (a)."

(Sec. 4, 62 Stat. 1070, as amended; 15 U. S. C. 714b. Interpret or apply sec. 5, 62 Stat. 1072, secs. 702-709, 68 Stat. 910-912; 15 U. S. C. 714c, 7 U. S. C. 1781-1787, 1446)

Issued this 10th day of February 1956.

[SEAL]

TRUE D. MORSE,
Acting Secretary of Agriculture
and President of Commodity
Credit Corporation.

[F. R. Doc. 56-1178; Filed, Feb. 14, 1956;
8:52 a. m.]

[1955 Payment Program for Lambs and Yearlings (Pulled Wool), Amdt. 2]

PART 472—WOOL

SUBPART—1955 PAYMENT PROGRAM FOR LAMBS AND YEARLINGS (PULLED WOOL)

MISCELLANEOUS AMENDMENTS

The regulations issued by Commodity Credit Corporation and the Commodity Stabilization Service, containing the requirements of the 1955 Payment Program for Lambs and Yearlings (Pulled Wool), as revised and amended (20 F. R. 5741, 7321), are further amended as follows:

1. A new section is added at the end of the subpart, to read as follows:

§ 472.675 *Producers of lambs or yearlings who do not own the animals for 30 days.* (a) Agreements may be made between owners of lambs and yearlings and persons who have no ownership interest in those animals but agree to furnish labor in connection with caretaking, lamb production, or feeding and may, in addition, furnish feed or other supplies, in return for a share in the ownership of the lambs or yearlings produced or a share of the proceeds when the produced lambs or yearlings are sold. These persons will be referred to in this subpart as persons described in this paragraph. The ownership of the lambs or yearlings, as referred to herein, does not include ownership which in some states is held by a person having a security interest, such as a mortgage or other lien.

(b) If the animals produced pursuant to such an agreement are not divided among the persons who are entitled to a share in the ownership of the animals or to a share in the sales proceeds, but are sold without a division, all such persons shall file a joint application for payment, except that where a person releases his right to a payment, by signing the appropriate part of CCC Wool Form 47-1, "Attachment to CCC Wool Form 47 for Producers of Lambs and Yearlings Who Did not Own the Animals for 30 Days," he will not join in the application and will not be entitled to payment. If a person entitled to join in an application fails to do so, without releasing his right to a payment, and—because the application does not indicate his interest—payment is made by CCC to those who apply, he shall have no claim against CCC for a payment. Neither will CCC be responsible for a division among the applicants of a payment made by CCC to all of them jointly.

(c) If the animals are divided before they are sold, each person receiving a number of lambs or yearlings as a result of the division may apply separately on the basis of his sale of such animals.

(d) Notwithstanding the provisions of § 472.654 (b), a person described under paragraph (a) of this section is not required, in order to qualify for a payment, to have an ownership interest in the animals for 30 days or more at any time prior to their sale for slaughter, or prior to slaughter in case a slaughterer applies for payment, provided that one or more of the other producers who had an own-

ership interest in the animals owned them for such a 30-day period.

(e) If joint applicants include a person described under paragraph (a) of this section or if such a person files a separate application, there shall be attached to the application, CCC Wool Form 47-1, "Attachment to CCC Wool Form 47 for Producers of Lambs or Yearlings Who Did Not Own the Animals for 30 Days," which shall become a part of the application, and the applicants shall follow the instructions and make the statements and certifications as required therein.

2. At the end of § 472.654 (b), the period is changed to a comma, and the following is added: "except as stated in § 472.675".

3. At the end of § 472.658 (b), the following is added: "As to applications involving producers of lambs and yearlings who did not own the animals for 30 days, see § 472.675."

4. Section 472.663 is amended to read as follows:

§ 472.663 *Payment.* After the ASC County office has reviewed the application and documents attached thereto and approved it for payment in whole or in part, and after the appropriate rate of payment has been announced by the Department of Agriculture, the ASC county office will make payment by sight draft to the order of the applicant. If one or more of the producers entitled to payment released the right thereto, payment will be made jointly to the other producers who apply, and the payment will be for the amounts due them. Payment of less than \$3.00 to an applicant, or to joint applicants, will not be made. If the ASC county office determines that for any reason the application for payment should be rejected in whole or in part, including the reason that it was not filed within the 30-day period in accordance with § 472.658 (a), the ASC county office shall mail a notice to the applicant, and to each applicant who signed a joint application, that his application has been rejected for a specified reason and shall retain a copy of such notice.

5. In § 472.669, the letter "(a)" is inserted immediately after the heading "Assignments", and at the end of the section, the following paragraph is added:

(b) In the case of a joint application, an assignment shall be executed by all those who signed the application. When CCC Wool Form 49, "Assignment of Payment under National Wool Act of 1954", is signed by two or more joint applicants, the word "producer" in that form shall be deemed to mean "producers", and corresponding verbs in the singular shall be deemed to be in the plural. In the section of the form headed "Attest of Witnesses", if the assignors do not all sign before the same two witnesses, the assignor whose signature is witnessed should be referred to by name.

6. In § 472.673 (1), the following is added to the end thereof: "This term

also includes a person participating in the production of lambs or yearlings as described in § 472.675 (a)."

7. In § 472.665, a new paragraph (c) is added reading as follows:

(c) If a joint application is rejected, an appeal may be taken by all applicants jointly or by one or more of them acting in behalf of all. An appeal by one or more joint applicants shall be considered an appeal in behalf of all.

(Sec. 4, 62 Stat. 1070, as amended; 15 U. S. C. 714b. Interpret or apply sec. 5, 62 Stat. 1072, secs. 702-709, 68 Stat. 910-912; 15 U. S. C. 714c, 7 U. S. C. 1781-1787, 1446)

Issued this 10th day of February 1956.

[SEAL] TRUE D. MORSE,
Acting Secretary of Agriculture
and President of Commodity
Credit Corporation.

[F. R. Doc. 56-1177; Filed, Feb. 14, 1956;
8:52 a. m.]

TITLE 17—COMMODITY AND SECURITIES EXCHANGES

Chapter II—Securities and Exchange Commission

PART 230—GENERAL RULES AND REGULA- TIONS, SECURITIES ACT OF 1933

PART 239—FORMS PRESCRIBED UNDER THE SECURITIES ACT OF 1933

PART 260—GENERAL RULES AND REGULA- TIONS, TRUST INDENTURE ACT OF 1939

PART 270—GENERAL RULES AND REGULA- TIONS, INVESTMENT COMPANY ACT OF 1940

MISCELLANEOUS AMENDMENTS

On April 27, 1955, the Securities and Exchange Commission announced and invited comments on a proposed revision of Form S-1 (§ 239.11), the proposed rescission of Supplement S-T (§ 239.20) and certain proposed changes in its rules under the Securities Act of 1933, the Trust Indenture Act of 1939 and the Investment Company Act of 1940. This was published in the FEDERAL REGISTER on May 3, 1955, 20 F. R. 2964. On October 25, 1955 the Commission had considered the comments received, made certain modifications as a result thereof and determined that such proposals should be adopted as set forth below.

Form S-1 (§ 239.11) was revised to read as set forth in copies marked "As revised 10/25/55". See 20 F. R. 8284, November 4, 1955. Due to an oversight the rule changes set forth below were not published in the FEDERAL REGISTER at that time.

The rule changes referred to include the addition of certain definitions to the rules, the addition of a requirement for the filing of additional copies of the registration statement to facilitate its examination, and the amendment of the existing requirement for the filing of copies of prospectuses used prior to the effective date of the registration statement, so as to require the filing of only five copies thereof.

1. Section 239.20 Supplement S-T of Subpart A—Forms for Registration Statements, is hereby rescinded.

2. The following new § 230.130 (Rule 130) is adopted:

§ 230.130 *Definition of "rules and regulations" as used in certain sections of the act.* The term "rules and regulations" as used in sections 7, 10 (a), (c) and (d) and 19 (a) of the act, shall include the forms for registration of securities under the act and the related instructions thereto.

3. Paragraph (a) of § 230.402 (Rule 402) is amended to read as follows:

§ 230.402 *Number of copies; binding; signatures.* (a) Three copies of the complete registration statement, including exhibits and all other papers and documents filed as a part of the statement shall be filed with the Commission. Each copy of the registration statement so filed shall be bound, in one or more parts, without stiff covers. The binding shall be made on the side stitching margin in such manner as to leave the reading matter legible. Five additional copies of the registration statement shall be furnished for use in the examination of the registration statement but such copies need not be accompanied by any exhibits other than indentures pertaining to securities being registered and copies of the underwriting contracts and other documents relating to the distribution of the securities.

4. Section 230.405 (Rule 405) is amended by inserting the following definition of the term "associate" after the definition of the term "amount" and by inserting the following definition of the term "voting securities" at the end of the section:

§ 230.405 *Definitions of terms.* * * *

(b-1) *Associate.* The term "associate" used to indicate a relationship with any person, means (1) any corporation or organization (other than the registrant or a majority-owned subsidiary of the registrant) of which such person is an officer or partner or is, directly or indirectly, the beneficial owner of 10 percent or more of any class of equity securities, (2) any trust or other estate in which such person has a substantial beneficial interest or as to which such person serves as trustee or in a similar capacity, and (3) any relative or spouse of such person, or any relative of such spouse, who has the same home as such person or who is a director or officer of the registrant or any of its parents or subsidiaries.

(x) *Voting securities.* The term "voting securities" means securities the holders of which are presently entitled to vote for the election of directors.

5. The following new § 230.416 (Rule 416) is adopted:

§ 230.416 *Securities to be issued under anti-dilution provisions.* If a registration statement purports to register securities to be offered pursuant to terms which provide for a change in the amount of securities being offered or issued to prevent dilution resulting from stock splits, stock dividends or similar transactions, such registration statement

shall, unless otherwise expressly provided, be deemed to cover the additional securities to be offered or issued in connection with any such provision.

6. Paragraph (e) of § 230.424 (Rule 424) is amended to read as follows:

§ 230.424 *Filing of prospectuses; number of copies.* * * *

(e) Three copies of every form of prospectus sent or given to any person prior to the effective date which varies from the form of prospectus filed pursuant to paragraph (a) of this section shall be filed as a part of the registration statement not later than the date such form of prospectus is first sent or given to any person.

7. Section 230.461 (Rule 461) is amended to read as follows:

§ 230.461 *Requests for acceleration of effective date.* Requests for acceleration of the effective date of a registration statement shall be made in writing by the registrant, the managing underwriters of the proposed issue, and the selling security holders, if any, and shall state the date upon which it is desired that the registration statement shall become effective. If by reason of the expected arrangements in connection with the offering it is to be requested that the registration statement become effective at a particular hour of the day, the Commission must be advised to that effect not later than the second business day before the day on which it is desired that the statement shall become effective.

8. The following new § 260.0-3 (Rule T-0-3) is adopted under the Trust Indenture Act of 1939:

§ 260.0-3 *Definition of "rules and regulations" as used in certain sections of the act.* (a) The term "rules and regulations" as used in section 305 of the act shall include the forms for registration of securities under the Securities Act of 1933 and the related instructions thereto, and the forms for information, documents and statements under section 305 of the act.

(b) The term "rules and regulations" as used in section 307 of the act shall include the forms for applications under section 307 of the act, and the related instructions thereto.

9. Section 270.24b-1 (Rule N-24B-1) under the Investment Company Act of 1940 is amended by adding thereto a new paragraph (c) reading as follows:

§ 270.24b-1 *Definitions.* * * *

(c) The term "rules and regulations" as used in section 24 (a) and (c) of the act shall include the forms for registration of securities under the Securities Act of 1933 and the related instructions thereto.

The foregoing action is taken pursuant to the Securities Act of 1933, particularly sections 7, 10 and 19 (a) thereof, the Trust Indenture Act of 1939, particularly sections 305, 307 and 319 (a) thereof, and the Investment Company Act of 1940, particularly sections 24 and 38 (a) thereof.

Such action shall become effective immediately upon publication October 25,

1955, except that any registration statement filed under the Securities Act of 1933 prior to December 1, 1955, need only comply with the rules and regulations as in effect immediately prior to such publication.

(Sec. 19, 48 Stat. 85, as amended; sec. 319, 53 Stat. 1173; sec. 38, 54 Stat. 841; 15 U. S. C. 77n, 77ss, 80a-37)

By the Commission.

[SEAL] ORVAL L. DuBOIS,
Secretary.

FEBRUARY 8, 1956.

[P. R. Doc. 56-1107; Filed, Feb. 13, 1956;
9:57 a. m.]

TITLE 18—CONSERVATION OF POWER

Chapter I—Federal Power Commission

Subchapter A—General Rules

[Docket No. R-150; Order No. 184]

PART 1—RULES OF PRACTICE AND PROCEDURE

APPEARANCES AND PRACTICE BEFORE COMMISSION; APPEARANCES OF FORMER EMPLOYEES

The Commission has under consideration in this proceeding the amendment of § 1.4 of Part 1 of its general rules and regulations (18 CFR Part 1) by amending paragraph (c) thereof.

The purpose of this amendment is to permit the appearance before the Commission of its former officers and employees in all cases where no question of conflict of interest would result from such participation. The Commission's experience indicates that the stringency of its present rule with respect to former employees is not necessary to protect the public interest.

It appears that the proposed amendment of § 1.4 (c) represents a matter of procedure which does not require notice or hearing under section 4 (a) of the Administrative Procedure Act.

The Commission finds: The amendment as hereinafter adopted is necessary and appropriate to carry out the provisions of the Federal Power Act and the Natural Gas Act.

The Commission, acting pursuant to authority granted by sections 308 and 309 of the Federal Power Act (49 Stat. 858, 16 U. S. C. 825g, 825h,) and sections 15 and 16 of the Natural Gas Act (52 Stat. 829, 830, 15 U. S. C. 717n, 717o) orders:

(A) Paragraph (c) of § 1.4 of the rules of practice and procedure is amended to read as follows:

§ 1.4 *Appearances and practice before the Commission.* . . .

(c) *Appearances of former employees.* No person having served as a member, officer, expert, examiner, attorney, accountant, engineer, or other employee of the Federal Power Commission may practice before or act as attorney, expert witness, or representative in connection with any proceeding or matter before the Commission which such person has handled, investigated, advised or participated in the consideration thereof while

in the service of the Commission unless he be expressly authorized by the Commission on a verified showing that such participation would not be contrary to the public interest and would not be unethical or prejudicial to the interests of the Commission.

(B) The amendment to § 1.4 (c) herein prescribed be and it is hereby made effective upon the issuance of this order.

Adopted: February 1, 1956.

Issued: February 8, 1956.

By the Commission.

[SEAL] LEON M. PUQUAY,
Secretary.

[P. R. Doc. 56-1146; Filed, Feb. 14, 1956;
8:46 a. m.]

TITLE 21—FOOD AND DRUGS

Chapter I—Food and Drug Admin- istration, Department of Health, Education, and Welfare

Subchapter B—Food and Food Products

PART 120—TOLERANCES AND EXEMPTIONS FROM TOLERANCES FOR PESTICIDE CHEM- ICALS IN OR ON RAW AGRICULTURAL COMMODITIES

TOLERANCES FOR RESIDUES OF PIPERONYL BUTOXIDE AND PYRETHRINS

Petitions were filed with the Food and Drug Administration requesting the establishment of tolerances for residues of piperonyl butoxide and pyrethrins in or on certain raw agricultural commodities. Later, the petitioner withdrew the requests for tolerances on oats.

The Secretary of Agriculture has certified that these pesticide chemicals are useful for the purposes for which tolerances are being established. He did not certify that the chemicals are useful on beans, flaxseed, peanuts, and peas.

After consideration of the data submitted in the petitions and other relevant material which show that the tolerances established in this order will protect the public health, and by virtue of the authority vested in the Secretary of Health, Education, and Welfare by the Federal Food, Drug, and Cosmetic Act (sec. 408 (d) (2), 68 Stat. 512; 21 U. S. C. 346a (d) (2)) and delegated to the Commissioner of Food and Drugs by the Secretary (21 CFR 120.7 (g); 20 F. R. 9634), the regulations for tolerances and exemptions from tolerances for pesticide chemicals in or on raw agricultural commodities (21 CFR Part 120; 20 F. R. 9638) are amended by adding the following new sections:

§ 120.127 *Tolerances for residues of piperonyl butoxide.* A tolerance of 20 parts per million is established for residues of piperonyl butoxide ((butyl carbityl) (6-propyl piperonyl) ether) in or on each of the following grains from post-harvest application of such pesticide chemical: Barley, buckwheat, corn (including popcorn), rice, rye, wheat.

§ 120.128 *Tolerances for residues of pyrethrins.* A tolerance of 3 parts per million is established for residues of pyrethrins (insecticidally active princi-

ples of *Chrysanthemum cinerariaefolium*) in or on each of the following grains from post-harvest use of such pesticide chemical: Barley, buckwheat, corn (including popcorn), rice, rye, wheat.

Any person who will be adversely affected by the foregoing order may, at any time prior to the thirtieth day from the effective date thereof, file with the Hearing Clerk, Department of Health, Education, and Welfare, Room 5440, 330 Independence Avenue SW., Washington 25, D. C., written objections thereto. Objections shall show wherein the person filing will be adversely affected by this order, specify with particularity the provisions of the order deemed objectionable and reasonable grounds for the objections, and request a public hearing upon the objections. Objections may be accompanied by a memorandum or brief in support thereof. All documents shall be filed in quintuplicate.

Effective date. This order shall be effective upon publication in the FEDERAL REGISTER.

(Sec. 701, 52 Stat. 1055; 21 U. S. C. 371. Interpret or apply sec. 408, 68 Stat. 512; 21 U. S. C. 346a)

Dated: February 8, 1956.

[SEAL] GEO. P. LARRICK,
Commissioner of Food and Drugs.

[P. R. Doc. 56-1153; Filed, Feb. 14, 1956;
8:47 a. m.]

TITLE 24—HOUSING AND HOUSING CREDIT

Chapter II—Federal Housing Ad- ministration, Housing and Home Finance Agency

Subchapter B—Property Improvement Loans

PART 201—CLASS 1 AND CLASS 2 PROPERTY IMPROVEMENT LOANS

EXISTING STRUCTURE

Section 201.1 (p) is amended to read as follows:

§ 201.1 *Definitions.* . . .

(p) "Existing structure" means a residential structure completed and occupied at least six months prior to the application for the Title I loan or a structure for other than residential purposes which was a completed building with a distinctive functional use prior to the application for the Title I loan: *Provided*, That the requirement with respect to the period of occupancy and completion of new residential structures shall not apply where such structures have been damaged in a disaster which the President, pursuant to section 2 (a) of Public Law 875, approved September 30, 1950, has determined to be a major disaster.

(Sec. 2, 48 Stat. 1246, as amended; 12 U. S. C. 1703)

Issued at Washington, D. C., February 10, 1956.

[SEAL] NORMAN P. MASON,
Federal Housing Commissioner.

[P. R. Doc. 56-1204; Filed, Feb. 14, 1956;
8:54 a. m.]