Order No. 908, as amended (7 CFR Part 908), regulating the handling of Valencia oranges grown in Arizona and designated part of California, effective under the applicable provisions of the Agricultural Marketing Agreement Act of 1937, as amended (7 U.S.C. 601–674), and upon the basis of the recommendations and information submitted by the Valencia Orange Administrative Committee, established under the said amended marketing agreement and order, and upon other available information, it is hereby found that the limitation of handling of such Valencia oranges, as hereinafter provided, will tend to effectuate the declared policy of the act.

(2) It is hereby further found that it is impracticable and contrary to the public interest to give preliminary notice, engage in public rule making procedure, and postpone the effective date of this section until 30 days after publication hereof in the FEDERAL REGISTER (5 U.S.C. 1001–1011) because the time intervening between the date when information upon which this section is based became available and the time when this section must become effective in order to effectuate the declared policy of the act is insufficient, and a reasonable time is permitted, under the circumstances, for preparation for such effective time; and good cause exists for making the provisions hereof effective as hereinafter set forth. The committee held an open meeting during the current week, after giving due notice thereof, to consider supply and market conditions for Valencia oranges and the need for regulation; interested persons were afforded an opportunity to submit information and views at this meeting; the recommendation and supporting information for regulation during the period specified herein were promptly submitted to the Department after such meeting was held; the provisions of this section, including its effective time, are identical with the aforesaid recommendation of the committee, and information concerning such provisions and effective time has been disseminated among handlers of such Valencia oranges; it is necessary, in order to effectuate the declared policy of the act, to make this section effective during the period herein specified; and compliance with this section will not require any special preparation on the part of persons subject hereto which cannot be completed on or before the effective date hereof. Such committee meeting was held on February 11, 1965.

(b) *Order*. (1) The respective quantities of Valencia oranges grown in Arizona and designated part of California which may be handled during the period beginning at 12:01 a.m., P.s.t., February 14, 1965, and ending at 12:01 a.m., P.s.t., February 21, 1965, are hereby fixed as follows:

(i) District 1: Unlimited movement;

(ii) District 2: Unlimited movement;

(iii) District 3: 12,393 cartons.

(2) As used in this section, "handled," "handler," "District 1," "District 2," and "District 3," and "carton" have the same meaning as when used in said amended marketing agreement and order.

(Secs. 1–19, 48 Stat. 31, as amended; 7 U.S.C. 601–674)

Dated: February 12, 1965.

PAUL A. NICHOLSON,
Deputy Director, Fruit and Vegetable Division, Agricultural Marketing Service.

[F.R. Doc. 65–1665; Filed, Feb. 12, 1965; 11:26 a.m.]

[Grapefruit Reg. 23]

PART 909—GRAPEFRUIT GROWN IN THE STATE OF ARIZONA; IN IMPERIAL COUNTY, CALIFORNIA; AND IN THAT PART OF RIVERSIDE COUNTY, CALIFORNIA, SITUATED SOUTH AND EAST OF WHITE WATER, CALIFORNIA

Limitation of Shipments

§ 909.323 Grapefruit Regulation 23.

(a) *Findings*. (1) Pursuant to the marketing agreement, as amended, and Order No. 909, as amended (7 CFR Part 909), regulating the handling of grapefruit grown in the State of Arizona; in Imperial County, California; and in that part of Riverside County, California, situated south and east of White Water, California, effective under the applicable provisions of the Agricultural Marketing Agreement Act of 1937, as amended (7 U.S.C. 601–674), and upon the basis of the recommendations of the Administrative Committee (established under the aforesaid amended marketing agreement and order), and upon other available information, it is hereby found that the limitation of shipments of grapefruit, as hereinafter provided, will tend to effectuate the declared policy of the act.

(2) It is hereby further found that it is impracticable and contrary to the public interest to give preliminary notice, engage in public rule-making procedure, and postpone the effective date of this section until 30 days after publication thereof in the FEDERAL REGISTER (5 U.S.C. 1001–1011) because the time intervening between the date when information upon which this section is based become available and the time when this section must become effective in order to effectuate the declared policy of the act is insufficient, and a reasonable time is permitted, under the circumstances, for preparation for such effective date. The Administrative Committee held an open meeting on February 4, 1965, to consider recommendations for regulation, after giving due notice of such meeting, and interested persons were afforded an opportunity to submit their views at this meeting; the recommendation and supporting information for regulation during the period specified herein were promptly submitted to the Department after such open meeting; necessary supplemental economic and statistical information upon which this recommended regulation is based were received by the Fruit Branch on February 8, 1965; information regarding the provisions of the regulation recommended by the committee has been disseminated to shippers of grapefruit, grown as aforesaid, and this section, including the effective time thereof, is identical with the recommendation of the committee; it is necessary, in order to effectuate the declared policy of the act, to make this section effective on the date hereinafter set forth so as to provide for the continued regulation of the handling of grapefruit; and compliance with this section will not require any special preparation on the part of persons subject thereto which cannot be completed on or before the effective date hereof.

(b) *Order*. (1) Except as otherwise provided in subparagraph (2) of this paragraph, during the period beginning at 12:01 a.m., P.s.t., February 14, 1965, and ending at 12:01 a.m., P.s.t., February 28, 1965, no handler shall handle from the State of California or the State of Arizona to any point outside thereof:

(i) Any grapefruit which do not meet the requirements of the U.S. No. 2 grade and which are not free from peel that is more than one inch in thickness at the stem end (measured from the flesh to the highest point of the peel): *Provided*, That the tolerance prescribed for the U.S. No. 2 grade shall be the tolerances applicable to the requirements of this subparagraph except that not more than 5 percent shall be allowed for grapefruit having peel more than one inch in thickness at the stem end; or

(ii) Any grapefruit which measure less than $3\frac{11}{16}$ inches in diameter, except that a tolerance of 5 percent, by count, for grapefruit smaller than $3\frac{11}{16}$ inches shall be permitted, which tolerance shall be applied in accordance with the provisions for the application of tolerance specified in the revised United States Standards for Grapefruit (California and Arizona), §§ 51.925–51.955 of this title: *Provided*, That in determining the percentage of grapefruit in any lot which are smaller than $3\frac{11}{16}$ inches in diameter, such percentage shall be based only on the grapefruit in such lot which are of a size $4\frac{2}{16}$ inches in diameter and smaller.

(2) Subject to the requirements of subparagraph (1)(i) of this paragraph, any handler may, but only as the initial handler thereof, handle grapefruit smaller than $3\frac{11}{16}$ inches in diameter directly to a destination in Zone 4, Zone 3 or Zone 2; and if the grapefruit is so handled directly to Zone 2 the grapefruit does not measure less than $3\frac{9}{16}$ inches in diameter: *Provided*, That a tolerance of 5 percent, by count, of grapefruit smaller than $3\frac{9}{16}$ inches in diameter shall be permitted, which tolerance shall be applied in accordance with the aforesaid provisions for the application of tolerances and, in determining the percentage of grapefruit in any lot which are smaller than $3\frac{9}{16}$ inches in diameter, such percentage shall be based only on the grapefruit in such lot which are $3\frac{11}{16}$ inches in diameter and smaller.

(3) As used herein, "handler," "variety," "grapefruit," "handle," "Zone 1," "Zone 2," "Zone 3," and "Zone 4" shall have the same meaning as when used in said amended marketing agreement and order; the term "U.S. No. 2" shall have the same meaning as when used in

the aforesaid revised United States Standards for Grapefruit; and "diameter" shall mean the greatest dimension measured at right angles to a line from the stem to blossom end of the fruit.

(Secs. 1-19, 48 Stat. 31, as amended; 7 U.S.C. 601-674)

Dated: February 10, 1965.

PAUL A. NICHOLSON,
Deputy Director, Fruit and Vegetable Division, Agricultural Marketing Service.

[F.R. Doc. 65-1611; Filed, Feb. 12, 1965; 8:48 a.m.]

[Lemon Reg. 148]

PART 910—LEMONS GROWN IN CALIFORNIA AND ARIZONA

Limitation of Handling

§ 910.448 Lemon Regulation 148.

(a) *Findings.* (1) Pursuant to the marketing agreement, as amended, and Order No. 910, as amended (7 CFR Part 910; 27 F.R. 8346), regulating the handling of lemons grown in California and Arizona, effective under the applicable provisions of the Agricultural Marketing Agreement Act of 1937, as amended (7 U.S.C. 601-674), and upon the basis of the recommendation and information submitted by the Lemon Administrative Committee, established under the said amended marketing agreement and order, and upon other available information, it is hereby found that the limitation of handling of such lemons as hereinafter provided will tend to effectuate the declared policy of the act.

(2) It is hereby further found that it is impracticable and contrary to the public interest to give preliminary notice, engage in public rule-making procedure, and postpone the effective date of this section until 30 days after publication hereof in the FEDERAL REGISTER (5 U.S.C. 1001-1011) because the time intervening between the date when information upon which this section is based became available and the time when this section must become effective in order to effectuate the declared policy of the act is insufficient, and a reasonable time is permitted, under the circumstances, for preparation for such effective time; and good cause exists for making the provisions hereof effective as hereinafter set forth. The committee held an open meeting during the current week, after giving due notice thereof, to consider supply and market conditions for lemons and the need for regulation; interested persons were afforded an opportunity to submit information and views at this meeting; the recommendation and supporting information for regulation during the period specified herein were promptly submitted to the Department after such meeting was held; the provisions of this section, including its effective time, are identical with the aforesaid recommendation of the committee, and information concerning such provisions and effective time has been disseminated among handlers of such lemons; it is necessary, in order to effectuate the declared policy of the act, to make this section effective during the period herein specified; and compliance with this section will not require any special preparation on the part of persons subject hereto which cannot be completed on or before the effective date hereof. Such committee meeting was held on February 9, 1965.

(b) *Order.* (1) The respective quantities of lemons grown in California and Arizona which may be handled during the period beginning at 12:01 a.m., P.s.t., February 14, 1965, and ending at 12:01 a.m., P.s.t., February 21, 1965, are hereby fixed as follows:

(i) District 1: 18,600 cartons;
(ii) District 2: 120,900 cartons;
(iii) District 3: Unlimited movement.

(2) As used in this section, "handled," "District 1," "District 2," "District 3," and "carton" have the same meaning as when used in the said amended marketing agreement and order.

(Secs. 1-19, 48 Stat. 31, as amended; 7 U.S.C. 601-674)

Dated: February 11, 1965.

PAUL A. NICHOLSON,
Deputy Director, Fruit and Vegetable Division, Agricultural Marketing Service.

[F.R. Doc. 65-1612; Filed, Feb. 12, 1965; 8:49 a.m.]

Title 8—ALIENS AND NATIONALITY

Chapter I—Immigration and Naturalization Service, Department of Justice

PART 242—PROCEEDINGS TO DETERMINE DEPORTABILITY OF ALIENS IN THE UNITED STATES: APPREHENSION, CUSTODY, HEARING, AND APPEAL

Proceedings Under Section 242(f) of the Act

The following amendment to Chapter I of Title 8 of the Code of Federal Regulations is hereby prescribed:

Paragraph (d) of § 242.23 is amended to read as follows:

§ 242.23 Proceedings under section 242 (f) of the Act.

* * * * *

(d) *Order.* If deportability as charged in the order to show cause is established, the special inquiry officer shall order that the respondent be deported under the previous order of deportation in accordance with section 242(f) of the act.

* * * * *

(Sec. 103, 66 Stat. 173; 8 U.S.C. 1103)

This order shall become effective on the date of its publication in the FEDERAL REGISTER. Compliance with the provisions of section 4 of the Administrative Procedure Act (60 Stat. 238; 5 U.S.C. 1003) as to notice of proposed rule making and delayed effective date is unnecessary in this instance because the rule prescribed by the order confers benefits upon persons affected thereby.

Dated: FEBRUARY 9, 1965.

RAYMOND F. FARRELL,
Commissioner of Immigration and Naturalization.

[F.R. Doc. 65-1565; Filed, Feb. 12, 1965; 8:46 a.m.]

Title 15—COMMERCE AND FOREIGN TRADE

Chapter II—National Bureau of Standards, Department of Commerce

SUBCHAPTER A—TEST FEE SCHEDULES

PART 208—METALLURGY

Pursuant to authority contained in 15 U.S.C. 275a the following revision is effective upon publication in the FEDERAL REGISTER.

ELECTRODEPOSITION

§ 208.601 Standard thickness samples of electroplated coatings.

Item	Description	Fee
208.601a	Standard thickness samples of electroplated coatings, set of four samples.	$20.00
	Individual samples, each	5.00

(Sec. 9, 31 Stat. 1450, as amended; 15 U.S.C. 277. Interprets or applies sec. 7, 70 Stat. 959; 15 U.S.C. 275a)

A. V. ASTIN,
Director.

[F.R. Doc. 65-1572; Filed, Feb. 12, 1965; 8:46 a.m.]

Title 17—COMMODITY AND SECURITIES EXCHANGES

Chapter II—Securities and Exchange Commission

[Release Nos. 33-4761, 34-7525]

PART 230—GENERAL RULES AND REGULATIONS, SECURITIES ACT OF 1933

PART 240—GENERAL RULES AND REGULATIONS, SECURITIES EXCHANGE ACT OF 1934

Miscellaneous Amendments

The Securities and Exchange Commission has adopted certain amendments to its General Rules and Regulations under the Securities Act of 1933 and the Securities Exchange Act of 1934.

The amendments to the rules under the Securities Act of 1933 reflect the new numbering of the subsections of section 4 of the Act effected by the Securities Acts Amendments of 1964.

The amendments to the General Rules and Regulations under the Securities Exchange Act of 1934 make those rules generally applicable to issuers required to register securities pursuant to the new section 12(g) of the act. The changes are described in more detail below.

Rule 0–6 (redesignated 17 CFR 240.-0–6) relating to disclosure detrimental to the national security has been amended to include a reference to registration statements as well as other documents filed with the Commission.

Regulation 12B (17 CFR 240.12b-1 to 240.12b-36), as amended, contains general rules relating to the registration of securities on a national securities exchange pursuant to section 12(b) of that act, registration pursuant to the new section 12(g) of the act, reports pursuant to section 13 of the act and reports pursuant to section 15(d) of the act by certain registrants under the Securities Act of 1933.

Regulation 13A (17 CFR 240.13a–1 to 240.13a–15) contains certain special rules relating to periodic and other reports pursuant to section 13 of the act. The amendments to this regulation extend the applicability of those rules to reports filed pursuant to section 13 by issuers having securities registered pursuant to section 12(g).

Regulation 15D (17 CFR 240.15d–1 to 240.15d–21) contains certain special rules relating to the filing of periodic and other reports required by section 15(d) of the Act by certain issuers having securities registered under the Securities Act of 1933. The amendments to these rules conform them to the provisions of section 15(d) of the act as amended by the Securities Acts Amendments of 1964. In addition, Rule 15d–20 (17 CFR 240.15d–20), containing an exemption for certain closely held issuers from the reporting requirements of section 15(d) of the act, has been rescinded since it is no longer necessary under the provisions of the amended section 15(d).

Section 16(a) of the act, as amended by the Securities Acts Amendments of 1964, requires the directors, officers and principal equity security holders of listed companies and companies registered pursuant to the new section 12(g) of the act to file reports of their beneficial ownership of equity securities of their respective companies. The rules under this section have been amended to make them applicable to the additional reports required by the amended section.

The Securities Acts Amendments of 1964 redesignated section 16(d) of the act as "section 16(e)". Rule 16d–1 (17 CFR 240.16d–1) which relates to arbitrage transactions under section 16, has been amended to redesignate it as "Rule 16e–1" (17 CFR 240.16e–1) and to make it apply to securities registered pursuant to the new section 12(g) of the act.

Rule 24b–2 (17 CFR 240.24b–2), which provides a procedure for making formal objection to the public disclosure of information required to be filed with the Commission under the act, has been amended to include a reference to registration statements and to make clear that it refers to material contracts filed under the act. It has also been amended to make clear that only registration on an exchange may be withdrawn if confidential treatment requested under the rule is denied.

Commission action. Chapter II of Title 17 of the Code of Federal Regulations is amended in the following respects:

1. Part 230 is amended as follows:

§§ 230.151, 230.152, 230.155, 230.156 [Amended]

Sections 230.151, 230.152, 230.155 and 230.156 are amended by changing "section 4(1)," wherever it appears in the caption or text of those sections to "section 4(2)".

§ 230.152a [Amended]

Section 230.152a is amended by changing the phrase "within the meaning of the first clause of section 4(1) of the act" to "within the meaning of section 4(2) of the act".

§§ 230.133, 230.154 [Amended]

Sections 230.133 and 230.154 are amended by changing "section 4(2)", wherever it appears in the caption or text of those sections, to "section 4(4)".

II. Section 240.6 is redesignated as § 240.0–6 and paragraph (a) is amended to read as follows:

§ 240.0–6 Disclosure detrimental to the national security.

(a) Any requirement to the contrary notwithstanding, no application for registration, registration statement, report, proxy statement or other document filed with the Commission or any securities exchange shall contain any document or information that has been classified or determined by an appropriate department or agency of the United States to require protection in the interests of national defense.

* * * * *

III. The heading "Applications and Reports" preceding § 240.12b–1 is amended to read "Regulation 12B: Registration and Reporting". The subheading "General" is retained. The following sections of Regulation 12B (§§ 240.12b–1 to 240.12b–36) are amended as follows:

§ 240.12b–1 Scope of regulation.

The rules contained in this regulation shall govern all registration statements filed pursuant to section 12 of the act and all reports filed pursuant to sections 13 and 15(d) of the act, including all amendments to such statements and reports, except that any provision in a form covering the same subject matter as any such rule shall be controlling.

§ 240.12b–2 Definitions.

Unless the context otherwise requires, the following terms, when used in the rules contained in this regulation or in Regulation 13A or 15D or in the forms for statements and reports filed pursuant to sections 12, 13 or 15(d) of the act, shall have the respective meanings indicated in this rule:

* * * * *

(m) *Previously filed or reported.* The terms "previously filed" and "previously reported" mean previously filed with, or reported in, a statement under section 12, a report under section 13 or 15(d), a definitive proxy statement or information statement under section 14 of the act, or a registration statement under the Securities Act of 1933: *Provided,* That information contained in any such document shall be deemed to have been previously filed with, or reported to, an exchange only if such document is filed with such exchange.

* * * * *

(p) *Registrant.* The term "registrant" means an issuer of securities with respect to which a registration statement or report is to be filed.

(p–1) *Registration statement.* The term "registration statement" or "statement", when used with reference to registration pursuant to section 12 of the act, includes both an application for registration of securities on a national securities exchange pursuant to section 12(b) of the act and a registration statement filed pursuant to section 12(g) of the act.

* * * * *

§ 240.12b–10 Requirements as to proper form.

Every statement or report shall be on the form prescribed therefor by the Commission, as in effect on the date of filing. Any statement or report shall be deemed to be filed on the proper form unless objection to the form is made by the Commission within thirty days after the date of filing.

§ 240.12b–11 Number of copies; signatures, binding.

(a) Except as provided in a particular form, three complete copies of each statement or report, including exhibits and all other papers and documents filed as a part thereof, shall be filed with the Commission. At least one complete copy of each statement shall be filed with each exchange on which the securities covered thereby are to be registered. At least one complete copy of each report under section 13 of the act shall be filed with each exchange on which the registrant has securities registered.

(b) At least one copy of each statement or report filed with the Commission and one copy thereof filed with each exchange shall be manually signed in the manner prescribed by the appropriate form. If the statement or report is typewritten, one of the signed copies filed with the Commission shall be an original "ribbon" copy. Unsigned copies shall be conformed. If the signature of any person is affixed pursuant to a power of attorney or other similar authority, a copy of such power of attorney or other authority shall also be filed with the statement or report.

(c) Each copy of a statement or report filed with the Commission or with an exchange shall be bound in one or more parts. Copies filed with the Commission shall be bound without stiff covers. The statement or report shall be bound on the left side in such a manner as to leave the reading matter legible.

§ 240.12b–12 Requirements as to paper, printing and language.

(a) Statements and reports shall be filed on good quality, unglazed, white paper 8½ x 13 inches in size, insofar as practicable. However, tables, charts maps and financial statements may be on larger paper if folded to that size.

(b) The statement or report and, insofar as practicable, all papers and documents filed as a part thereof, shall be printed, lithographed, mimeographed, or typewritten. However, the statement or report or any portion thereof may be prepared by any similar process which, in the opinion of the Commission, produces copies suitable for a permanent record. Irrespective of the process used, all copies of any such material shall be clear, easily readable and suitable for repeated photocopying. Debits in credit categories and credits in debit categories shall be designated so as to be clearly distinguishable as such on photocopies.

(c) The body of all printed statements and reports shall be in roman type at least as large as ten-point modern type. However, to the extent necessary for convenient presentation, financial statements and other statistical or tabular data and the notes thereto may be in type at least as large as 8 point modern type. All type shall be leaded at least 2 points.

(d) Statements and reports shall be in the English language. If any exhibit or other paper or document filed with a statement or report is in a foreign language, it shall be accompanied by a translation into the English language.

§ 240.12b–13 Preparation of statement or report.

The statement or report shall contain the numbers and captions of all items of the appropriate form, but the text of the items may be omitted provided the answers thereto are so prepared as to indicate to the reader the coverage of the items without the necessity of his referring to the text of the items or instructions thereto. However, where any item requires information to be given in tabular form, it shall be given in substantially the tabular form specified in the item. All instructions, whether appearing under the items of the form or elsewhere therein, are to be omitted. Unless expressly provided otherwise, if any item is inapplicable or the answer thereto is in the negative, an appropriate statement to that effect shall be made.

§ 240.12b–14 Riders; inserts.

Riders shall not be used. If the statement or report is typed on a printed form, and the space provided for the answer to any given item is insufficient, reference shall be made in such space to a full insert page or pages on which the item number and caption and the complete answer are given.

§ 240.12b–15 Amendments.

All amendments shall be filed under cover of Form 8 and shall comply with all pertinent requirements applicable to statements and reports. Amendments shall be filed separately for each separate statement or report amended. Amendments to a statement may be filed either before or after registration becomes effective.

§ 240.12b–20 Additional information.

In addition to the information expressly required to be included in a statement or report, there shall be added such further material information, if any, as may be necessary to make the required statements, in the light of the circumstances under which they are made not misleading.

§ 240.12b–23 Incorporation by reference.

(a) Matter contained in any part of a statement or report, other than exhibits, may be incorporated by reference in answer or partial answer to any item of the same statement or report. Matter contained in an exhibit may be so incorporated to the extent permitted in § 240.12b–24. A statement for registration of an additional class of securities of the registrant on the same exchange may incorporate by reference any item contained in any statement pursuant to which such prior registration is effective.

(b) Any financial statement filed with the Commission pursuant to any act administered by the Commission may be incorporated by reference in a statement or report, filed with the Commission by the same or any other person, if it substantially conforms to the requirements of the form on which the statement or report is filed. Any financial statement filed with an exchange pursuant to the act may be incorporated by reference in any statement or report filed with the exchange by the same or any other person, if it substantially conforms to the requirements of the form on which the statement or report is filed. If any financial statement filed with the Commission is incorporated by reference in copies of a statement or report filed with the Commission pursuant to section 12 or 13 of the act, copies of the financial statement may be filed with the exchange in lieu of the corresponding financial statement required by the form on which the statement or report is filed.

(c) Material incorporated by reference shall be clearly identified in the reference. An express statement that the specified matter is incorporated by reference shall be made at the particular place in the statement or report where the information is required. Matter shall not be incorporated by reference in any case where such incorporation would render the statement or report incomplete, unclear, or confusing.

§ 240.12b–32 Incorporation of exhibits by reference.

(a) Any document or part thereof filed with the Commission pursuant to any act administered by the Commission may, subject to § 201.24 of this chapter be incorporated by reference as an exhibit to any statement or report filed with the Commission by the same or any other person. Any document or part thereof filed with an exchange pursuant to the act may be incorporated by reference as an exhibit to any statement or report filed with the exchange by the same or any other person.

* * * * *

§ 240.12b–36 Use of financial statements filed under other acts.

Where copies of certified financial statements filed under other acts administered by the Commission are filed with a statement or report, the accountant's certificate shall be manually signed or manually signed copies of the certificate shall be filed with the financial statements. Where such financial statements are incorporated by reference in a statement or report, the written consent of the accountant to such incorporation by reference shall be filed with the statement or report. Such consent shall be dated and signed manually.

IV. The heading "Reports of Issuers of Listed Securities" preceding § 240.13a–1 is amended to read "Regulation 13A: Reports of Issuers of Securities Registered Pursuant to Section 12". The subheading "Annual Reports" is retained. The following sections of Regulation 13A (§§ 240.13a–1 to 240.13a–15) are amended as follows:

§ 240.13a–1 Requirement of annual reports.

Every issuer having securities registered pursuant to section 12 of the act shall file an annual report for each fiscal year after the last full fiscal year for which financial statements were filed in its registration statement. Registrants on Form 8–B shall file an annual report for each fiscal year beginning on or after the date as of which the succession occurred. The report shall be filed within 120 days after the close of the fiscal year or within such other period as may be specified in the appropriate form.

§ 240.13a–2 Annual reports of predecessors.

Every issuer having securities registered pursuant to section 12 of the act on Form 8–B shall file an annual report pursuant to § 240.13a–1 for each of its predecessors which had securities registered pursuant to section 12 covering the last full fiscal year of the predecessor prior to the registrant's succession, unless such report has been filed by the predecessor. Such annual report shall contain the information that would be required if filed by the predecessor.

§ 240.13a–3 Reports in case of new registration.

(a) Notwithstanding § 240.13a–1, any registrant which has filed, within the period prescribed for filing an annual report pursuant to that rule—

(1) A registration statement under the Securities Act of 1933 which has become effective and is not subject to any proceeding under section 8(d) of that act or to an order entered thereunder, or

(2) A registration statement pursuant to section 12 of the Securities Exchange Act of 1934 which has become effective and is not subject to any proceeding under section 15(c)(4) or 19(a)(2) of that act or to an order thereunder, may file as its annual report pursuant to § 240.13a–1 copies of the registration statement in lieu of an annual report on the appropriate annual report form if the statement covers the fiscal period that would be covered by a report on the appropriate annual report form and contains all of the information, including financial statements and exhibits, re-

quired by the appropriate annual report form.

(b) The report shall be filed under cover of the facing sheet of the appropriate annual report form and shall be signed in accordance with the requirements of that form. The following statement shall appear on the facing sheet of the annual report or on the page immediately following the facing sheet:

This annual report, filed pursuant to Rule 13a-3, consists of the information and documents contained in the registration statement on form ____, filed by the registrant on __________, 19__, as amended under dates of ______________________________________

(c) Any financial statements or exhibits included in the registration statement which are not required by the appropriate annual report form may be omitted.

(d) If any registration statement included in the annual report incorporates by reference any financial statements or exhibits required by the appropriate annual report form which are on file with the Commission but are not on file with any exchange with which the annual report is to be filed, the copies of the annual report filed with such exchange shall include copies of such financial statements or exhibits.

(e) Copies of the report filed with the Commission may incorporate the registration statement by reference. If a report consists of a registration statement filed pursuant to section 12(b) of the act, copies of the report filed with an exchange with which the statement was filed may incorporate the statement by reference.

§ 240.13a–10 Interim reports.

(a) Every issuer which changes its fiscal closing date after the last fiscal year for which financial statements were filed in its registration statement pursuant to section 12 of the act shall file a report covering the resulting interim period not more than 120 days after the close of the interim period or after the date of the determination to change the fiscal closing date, whichever is later.

(b) Every issuer having securities registered on Form 8–B shall file an interim report for the period, if any, between the close of the fiscal year covered by the last annual report of its predecessor or predecessors and the beginning of the first fiscal year of the registrant subsequent to the succession. The report shall be filed within 120 days after the close of the period. It shall include information regarding the predecessor or predecessors from the close of the most recent fiscal year prior to the succession as if such predecessor or predecessors were the registrant. The financial statements filed with the report shall give effect to the operations of, and transactions by the predecessor or predecessors during the period as if they were the registrant. A statement to that effect has been given to such operations and transactions shall be made in a note or otherwise. Separate financial statements for the predecessor or predecessors need not be filed.

* * * * *

§ 240.13a–13 Semiannual reports on Form 9–K.

(a) Every issuer of a security registered pursuant to section 12 of the act which is required to file annual reports on Form 10–K (§ 249.310) or Form U5S (§ 259.5S), or which is required to file a report on one of such forms as Part II of Form 16–K (§ 249.316) or Form 19–K (§ 249.319), shall file a semiannual report on Form 9–K (§ 249.309) for the first half of each fiscal year ending after the close of the latest fiscal year for which financial statements of such issuer were filed in a registration statement pursuant to section 12.

(b) Such reports on Form 9–K shall be filed not more than 45 days after the end of the 6-month period for which they are filed. However, the report for any period ending prior to the date on which a class of securities of the issuer first becomes effectively registered pursuant to section 12 may be filed not more than 45 days after the effective date of such registration.

* * * * *

§ 240.13a–15 Quarterly reports of certain real estate companies.

(a) Except as provided in paragraph (b) of this section every issuer of a security registered pursuant to section 12 of the act (1) which is a real estate investment trust, as defined in section 856 of the Internal Revenue Code, or (2) whose business if primarily that of acquiring and holding for investment real estate or interests in real estate or interests in other issuers whose business is primarily that of acquiring and holding real estate or interests in real estate for investment, shall file a report on Form 7–K (§ 249.307) for each fiscal quarter ending on or after the date on which a class of securities of the issuer first becomes so registered. Such reports shall be filed not more than 45 days after the end of the fiscal quarter for which they are filed.

* * * * *

V. The heading "Reports of Registrants Under the Securities Act of 1933" preceding § 240.15d–1 is amended to read "Regulation 15D: Reports of Registrants Under the Securities Act of 1933". The subheading "Annual Reports" is retained. Section 240.15d–20 is hereby rescinded. The following sections of Regulation 15D (§§ 240.15d–1 to 240.15d–21) are amended as follows:

§ 240.15d–1 Requirements of annual reports.

Every registrant under the Securities Act of 1933 which is subject to section 15(d) of the Securities Exchange Act of 1934 shall file an annual report for each fiscal year after the last full fiscal year for which certified financial statements were contained in its registration statement under that act at the time such statement became effective. The report shall be filed within 120 days after the close of the fiscal year or within such other period as may be specified in the appropriate annual report form.

§ 240.15d–13 Semiannual reports on Form 9–K.

(a) Every issuer which is required by § 240.15d–1 to file annual reports on Form 10–K (§ 249.310) or Form U5S (§ 259.5S) shall file a semiannual report on Form 9–K (§ 249.309) for the first half of each fiscal year ending after the close of the latest fiscal year for which financial statements of such issuer were filed in a registration statement under the Securities Act of 1933.

* * * * *

§ 240.15d–15 Quarterly reports of certain real estate companies.

(a) Except as provided in paragraph (b) of this section, every issuer which is subject to section 15(d) of the act and (1) which is a real estate investment trust, as defined in section 856 of the Internal Revenue Code, or (2) whose business is primarily that of acquiring and holding for investment real estate or interests in real estate or interests in other issuers whose business if primarily that of acquiring and holding real estate or interests in real estate for investment, shall file a report on Form 7–K (§ 249.307) for each fiscal quarter ending on or after the date on which such issuer's registration statement under the Securities Act of 1933 becomes effective. Such reports shall be filed not more than 45 days after the end of the fiscal quarter for which they are filed.

* * * * *

VI. The following sections of Part 240 are amended as follows:

§ 240.16a–1 Filing of statements.

* * * * *

(b) A person who is already filing statements pursuant to section 16(a) of the act with respect to equity securities registered pursuant to either section 12(b) or 12(g) of the act need not file an additional statement on Form 3 (§ 249.103):

(1) When an additional class of equity securities of the same issuer becomes registered pursuant to the same subsection of the act; or

(2) If any class of equity securities is registered pursuant to section 12(b), when another class of equity securities of the same issuer becomes registered pursuant to section 12(g); or

(3) When such person assumes another or an additional relationship to the issuer; for example, when an officer becomes a director.

* * * * *

§ 240.16a–2 Ownership of more than 10 percent of an equity security.

In determining, for the purpose of section 16(a) of the act whether a person is the beneficial owner, directly or indirectly, of more than 10 percent of any class of any equity security, such class shall be deemed to consist of the total amount of such class which has been issued, regardless of whether any part of such amount is held by or for the account of the issuer; except that for the purpose of determining the percentage of ownership of voting trust certificates or certificates of deposit for equity securities, the class of voting trust certificates or certificates of deposit shall be deemed to consist of the entire amount of voting trust certificates or certificates of deposit issuable in respect of the class of equity securities which may be deposited under the voting trust agreement or deposit agreement in question, whether or not all of such class has been so deposited.

§ 240.16a–4 Exemptions from sections 16(a) and 16(b) of the act.

(a) During the period of 12 months following their appointment and qualification, securities held by the following persons shall be exempt from sections 16(a) and 16(b) of the act:

(1) Executors or administrators of the estate of a decedent;

(2) Guardians or committees for an incompetent; and

(3) Receivers, trustees in bankruptcy, assignees for the benefit of creditors, conservators, liquidating agents, and other similar persons duly authorized by law to administer the estate or assets of other persons.

(b) After the 12-month period following their appointment or qualification the foregoing persons shall be required to file reports with respect to the securities held by the estates which they administer under section 16(a) and shall be liable for profits realized from trading in such securities pursuant to section 16(b) only when the estate being administered is a beneficial owner of more than 10 percent of any class of equity security (other than an otherwise exempted security) which is registered pursuant to section 12 of the act.

(c) Securities reacquired by or for the account of an issuer and held by it for its account shall be exempt from sections 16(a) and 16(b) during the time they are held by the issuer.

* * * * *

§ 240.16a–8 Ownership of securities held in trust.

* * * * *

(c) In the event that 10 percent of any class of any equity security (other than an exempted security) which is registered pursuant to section 12 of the act is held in a trust, that trust and the trustees thereof as such shall be deemed a person required to file the reports specified in section 16(a) of the act.

* * * * *

(f) In determining, for the purposes of section 16(a) of the act, whether a person is the beneficial owner, directly or indirectly, of more than 10 percent of any class of any equity security, the interest of such person in the remainder of a trust shall be excluded from the computation.

* * * * *

VII. Section 240.16d–1 is redesignated § 240.16e–1 and is amended to read as follows:

§ 240.16e–1 Arbitrage transactions under section 16.

It shall be unlawful for any director or officer of an issuer of an equity security which is registered pursuant to section 12 of the act to effect any foreign or domestic arbitrage transaction in any equity security of such issuer, whether registered or not, unless he shall include such transaction in the statements required by section 16(a) and shall account to such issuer for the profits arising from such transaction, as provided in section 16(b). The provision of section 16(c) shall not apply to such arbitrage transactions. The provisions of section 16 shall not apply to any bona fide foreign or domestic arbitrage transaction insofar as it is effected by any person other than such director or officer of the issuer of such security.

VIII. Section 240.24b–2 is amended as follows:

§ 240.24b–2 Nondisclosure of information filed with the Commission and with any exchange.

Any person filing any registration statement, report, material contract, or other document (hereinafter referred to as the material filed) under the act may make written objection to the public disclosure of any information contained therein in accordance with the procedure set forth below:

(a) The person shall omit from the material filed the portion thereof which it desires to keep undisclosed (hereinafter called the confidential portion). In lieu thereof, it shall indicate at the appropriate place in the material filed that the confidential portion has been so omitted and filed separately with the Commission.

(b) The person shall file with the copies of the material filed with the Commission—

(1) As many copies of the confidential portion, each clearly marked "Confidential Treatment", as there are copies of the material filed with the Commission and with any exchange. Each copy shall contain an appropriate identification of the item or other requirement involved and, notwithstanding that the confidential portion does not constitute the whole of the answer, the entire answer thereto; except that in case the confidential portion is part of a financial statement or schedule, only the particular financial statement or schedule need be included. All copies of the confidential portion shall be in the same form as the remainder of the material filed.

(2) An application making objection to the disclosure of the confidential portion. Such application shall be on a sheet or sheets separate from the confidential portion, and shall contain: (i) An identification of the portion of the material filed which has been omitted; (ii) a statement of the grounds of objection; (iii) either a consent that the Commission shall determine the question of public disclosure upon the basis of the application and without a hearing, or a request for a hearing on the question of public disclosure, if that is desired; and (iv) the name of each exchange, if any, with which the material is filed.

The copies of the confidential portion and the application filed in accordance with this paragraph (b) shall be enclosed in a separate envelope marked "Confidential Treatment" and addressed to The Secretary, Securities and Exchange Commission, Washington, D.C., 20549.

* * * * *

(d) If the Commission determines that the objection shall be sustained, a notation to that effect will be made at the appropriate place in the material filed.

* * * * *

(f) If after such hearing the Commission determines that the objection shall be sustained, a notation to that effect will be made at the appropriate place in the material filed.

* * * * *

(h) If such finding and determination are made with respect to the confidential portion of material filed by the issuer of a security registered on any exchange, the registration of securities on each exchange with respect to which the material filed relates may be withdrawn at any time within 15 days of the dispatch of notice by registered or certified mail of such finding and determination. Such withdrawal shall be effected as follows:

(1) The issuer shall file with the Commission a written notification of withdrawal.

(2) Upon receipt of such notification, the Commission will send confirmed telegraphic notice thereof to each exchange on which the securities are registered.

(3) The registration shall continue in effect until, and shall terminate on, the close of business on the 10th day after the dispatch of such telegraphic notice to the exchange by the Commission.

(4) All material filed in connection with the registration shall be retained by the Commission and the exchange on which filed, and shall be plainly marked: "Registration withdrawn as of ________ (date of termination of registration)" except that all copies of the confidential portion will be returned to the issuer.

* * * * *

(j) If the confidential portion is made available to the public, one copy thereof shall be attached to each copy of the material filed with the Commission and with each exchange.

(Secs. 4 and 19, 48 Stat. 77, 85, as amended, 15 U.S.C. 77d, 77s; secs. 12, 13, 15, 16, 23 and 24, 48 Stat. 892, 894, 895, 896 and 901, as amended, 15 U.S.C. 781, 78m, 780, 780, 78w and 78x)

Effective date. The amendments shall become effective on March 8, 1965.

By the Commission.

[SEAL] ORVAL L. DUBOIS, *Secretary.*

FEBRUARY 5, 1965.

[F.R. Doc. 65–1552; Filed, Feb. 12, 1965; 8:45 a.m.]