COMMODITY FUTURES TRADING COMMISSION NATIONAL FUTURES ASSOCIATION FORM 7-R, 7-W

Application for registration or withdrawal of registration as Futures Commission Merchant, Introducing Broker, Commodity Trading Advisor, Commodity Pool Operator, Leverage Transaction Merchant and Application for NFA Membership.

PRIVACY ACT NOTICE

The information on CFTC Form 7-R and Form 7-W is being collected pursuant to authority granted in Sections 4f, 4n, 8a and 19 of the Commodity Exchange Act [7 U.S.C. 6f, 6n, 12a and 23]. Under Section 4d of the Commodity Exchange Act [7 U.S.C. 6d], it is unlawful for anyone to act as a futures commission merchant or introducing broker without being registered in that capacity with the Commission. Under Section 4m of the Commodity Exchange Act [7 U.S.C 6m], it is unlawful for a commodity trading advisor or commodity pool operator to make use of the mails or any means or instrumentality of interstate commerce in connection with his business as a commodity trading advisor or commodity pool operator without being registered in that capacity with the Commission, except that a commodity trading advisor who, during the course of the preceding twelve months, has not furnished commodity trading advice to more than 15 persons and does not hold himself out generally to the public as a commodity trading advisor need not register. Under Section 19 of the Commodity Exchange Act [7 U.S.C. 23] and Section 31.5 of the Commission's regulations, it is unlawful for anyone to act as a leverage transaction merchant without being registered in that capacity with the Commission.

The information requested in Form 7-R is designed to assist NFA and the Commission, as appropriate, in determining whether the application for registration should be granted or denied and to maintain the accuracy of registration files. The information in Form 7-W is designed to assist NFA and the Commission in determining whether it would be contrary to the requirements of the Commodity Exchange Act, or any rule, regulation or order thereunder, or to the public interest to permit withdrawal from registration.

All information requested on Form 7-R or 7-W, including any Schedules and supplements thereto, must be furnished before the forms will be processed. The failure by an applicant, registrant or principal to timely file a properly completed Form 7-R may result in the denial of an application for registration or withdrawal thereof or, in the case of an annual Form 7-R, treating the registrant as having petitioned for withdrawal.

With the exception of any supplementary information contained in attachments to items 9-10 on Form 7-R and to item 7 on Form 7-W, this application is considered by the Commission to be a public record and will be available for inspection by any interested person. Copies will be maintained by National Futures Association, Registration Department, Suite 1400, 200 W. Madison Street, Chicago, IL 60606 (except those for leverage transaction merchants, which will be maintained in the public reference facilities of the Commission's Office at 2033 K Street, NW, Washington, DC 20581). Further, the CFTC or NFA may disclose any such supplementary information to third parties pursuant to routine uses which the CFTC has published in the Federal Register or as otherwise authorized under the Privacy Act, 5 U.S.C. 552a, and the Commodity Exchange Act. Disclosure of such information may be made by the CFTC as follows: (1) in connection with administrative proceedings or matters in litigation; (2) in connection with investigations; (3) where the information is furnished to regulatory, self-regulatory and law enforcement or other governmental agencies to assist them in meeting responsibilities assigned to them by law; (4) where disclosure is required under the Freedom of Information Act [5 U.S.C. 552]; (5) in connection with an employer's hiring or retention of an employee; (6) in connection with the verification of information submitted for sponsorship purposes; (7) in other circumstances in which the withholding of such information appears unwarranted; and (8) in connection with legally required or authorized reports. Disclosure may be made by NFA in accordance with rules approved by the CFTC. If the applicant believes that the placing of the information contained in the attachments to items 9-10 on Form 7-R and to item 7 on Form 7-W in the Commission's or National Futures Association's public files would reveal sensitive business information, or would constitute a clearly unwarranted invasion of personal privacy, the applicant may petition the Commission, or National Futures Association, to treat such information as non-public in response to requests under the Freedom of Information Act [5 U.S.C. 552].

Forms which have not been prepared and executed in compliance with applicable requirements may be returned as not acceptable for filing. Acceptance of this form shall not constitute any finding that it has been filed as required or that the information is true, current or complete. Misstatements or omissions of fact may constitute federal criminal violations [7 U.S.C. 13 and 18 U.S.C. 1001].

[FR Doc. 88-5332 Filed 3-14-88; 8:45 am]
BILLING CODE 6351-01-M

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Part 284

[Docket No. RM87-34-000 through RM87-34-053; Order No. 500-D]

Regulation of Natural Gas Pipelines After Partial Wellhead Decontrol; Order Modifying Dates

March 8, 1988.

AGENCY: Federal Energy Regulatory Commission, DOE.

ACTION: Order modifying dates.

SUMMARY: The Federal Energy Regulatory Commission (Commission) is amending its regulations in order to continue in effect beyond March 31, 1988, the temporary modifications to its take-or-pay crediting provisions adopted in Order No. 500-C [1] unless changed by the final rule in this proceeding. This will give the Commission additional time to develop a final rule, while continuing to mitigate the various problems arising under crediting discussed in Order No. 500-C.

EFFECTIVE DATE: March 8, 1988.

FOR FURTHER INFORMATION CONTACT: Richard Howe, Jr., Office of the General Counsel, Federal Energy Regulatory Commission, 825 North Capitol Street NE., Washington, DC 20426, (202) 357-8274.

SUPPLEMENTARY INFORMATION:

Order Modifying Dates

Issued March 8, 1988.

Before Commissioners: Martha O. Hesse, Chairman; Anthony G. Sousa, Charles G. Stalon, Charles A. Trabandt, and C. M. Naeve.

In Order No. 500-C,[2] issued on December 23, 1987, the Commission modified until April 1, 1988, the treatment under the Order No. 500 crediting provisions of casinghead gas, gas purchased by processing plants

[1] 52 FR 48986 (Dec. 29, 1987).

[2] 52 FR 48986 (Dec. 29, 1987).

under percentage-of-proceeds operating agreements, and gas released by intrastate pipelines. The Commission made these temporary changes [3] in order to mitigate various problems caused by the interim rule's crediting provisions while the Commission developed the final rule responding to the decision of the United States Court of Appeals for the District of Columbia Circuit in *Associated Gas Distributors v. FERC*, 824 F.2d 981 (D.C. Cir. 1987).

It is not practicable for the Commission to issue a final rule in this proceeding by April 1, 1988. More time is needed in order to develop a final rule in light of the voluminous comments submitted in this proceeding. In addition, the Commission must conduct a public hearing under section 502(b) of the Natural Gas Policy Act of 1978 in order to give interested persons an opportunity for an oral presentation of views. That hearing will be held on April 11 and, if necessary, April 12, 1988. The Commission will need additional time in order to consider the views expressed by the participants in that hearing.

Accordingly, the Commission has determined to continue in effect the temporary modifications to crediting adopted in Order No. 500-C unless changed by the final rule in this proceeding. Specifically, the Commission is amending §§ 284.8(f)(4)(ii), (f)(9), (f)(10)(i), and (f)(10)(ii) and 284.9(f)(4)(ii), (f)(9), (f)(10)(i), and (f)(10)(ii) by removing the deadlines previously established for these provisions. This will give the Commission additional time to develop a final rule, while continuing to mitigate the various problems arising under crediting discussed in Order No. 500-C.

The amendments to the crediting regulations adopted in this order will become effective on March 8, 1988. The Commission finds that good cause exists to make these amendments effective less than 30 days after publication in the **Federal Register**, pursuant to 5 U.S.C. 553(d)(3) (1982) since the amendments continue in effect provisions of the crediting regulations designed to relieve restrictions on the ability of producers and shippers of gas to obtain interstate transportation of gas. With respect to the substance of these changes, the Commission adopts and incorporates in support hereof the administrative findings stated in Part VI of Order No. 500.[4]

[3] The Commission also made certain other permanent changes in the Order No. 500 crediting provisions not here at issue.

[4] Order No. 500, 52 FR 30334, 30350 (August 14, 1987).

List of Subjects in 18 CFR Part 284

Natural gas, Reporting and recordkeeping requirements.

In consideration of the foregoing, the Commission amends Part 284, Chapter I, Title 18, *Code of Federal Regulations*, as set forth below.

By the Commission.

Lois D. Cashell,
Acting Secretary.

PART 284—CERTAIN SALES AND TRANSPORTATION OF NATURAL GAS UNDER THE NATURAL GAS POLICY ACT OF 1978 AND RELATED AUTHORITIES

1. The authority citation for Part 284 continues to read as follows:

Authority: Natural Gas Act, 15 U.S.C. 717–717w (1982), as amended; Natural Gas Policy Act of 1978, 15 U.S.C. 3301–3432 (1982); Department of Energy Organization Act, 42 U.S.C. 7101–7352 (1982); E.O. 12009, 3 CFR 1978 Comp. p. 142.

§ 284.8 [Amended]

2. In § 284.8, paragraph (f)(4)(ii) is amended by removing the phrase "arising from transportation performed before April 1, 1988," from the last sentence.

3. In § 284.8, paragraph (f)(9) is amended by removing the phrase "from January 1, 1988 through March 31, 1988" from the first sentence of the introductory text and inserting in its place the phrase "after January 1, 1988."

4. In § 284.8, paragraph (f)(10)(i) introductory text is amended by removing the phrase "Until April 1, 1988," from the first sentence.

5. In § 284.8, paragraph (f)(10)(ii) is amended by removing the phrase "from January 1, 1988 through March 31, 1988" from the first sentence and adding in its place and phrase "after January 1, 1988."

§ 284.9 [Amended]

6. In § 284.9, paragraph (f)(4)(ii) is amended by removing the phrase "arising from transportation performed before April 1, 1988," from the last sentence.

7. In § 284.9, paragraph (f)(9) is amended by removing the phrase "from January 1, 1988 through March 31, 1988" from the first sentence of the introductory text and inserting in its place the phrase "after January 1, 1988."

8. In § 284.9, paragraph (f)(10)(i) introductory text is amended by removing the phrase "Until April 1, 1988," from the first sentence.

9. In § 284.9, paragraph (f)(10)(ii) is amended by removing the phrase "from January 1, 1988 through March 31, 1988" from the first sentence and adding in its place the phrase "after January 1, 1988."

[FR Doc. 88-5571 Filed 3-14-88; 8:45 am]

BILLING CODE 6717-01-M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 178

[Docket No. 86F-0518]

Indirect Food Additives; Adjuvants, Production Aids, and Sanitizers

AGENCY: Food and Drug Administration.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the food additive regulations to provide for the safe use of the reaction products of *N*-phenylbenzenamine with 2,4,4-trimethylpentene as antioxidants in lubricants with incidental food contact. This action responds to a petition filed by Ciba-Geigy Corp.

DATES: Effective March 15, 1988; objections by April 14, 1988.

ADDRESS: Written objections to the Dockets Management Branch (HFF-305), Food and Drug Administration, Room 4-62, 5600 Fishers Lane, Rockville, MD 20857.

FOR FURTHER INFORMATION CONTACT: Gillian Robert-Baldo, Center for Food Safety and Applied Nutrition (HFF-335), Food and Drug Administration, 200 C Street SW., Washington, DC 20204, 202-472-5690.

SUPPLEMENTARY INFORMATION: In a notice published in the **Federal Register** of February 3, 1987 (52 FR 3350), FDA announced that a petition (FAP 7B3978) had been filed by Ciba-Geigy Corp., Three Skyline Drive, Hawthorne, NY 10532, proposing that § 178.3570 *Lubricants with incidental food contact* (21 CFR 178.3570) of the food additive regulations be amended to provide for the safe use of the reaction products of *N*-phenylbenzenamine with 2,4,4-trimethylpentene as antioxidants in lubricants with incidental food contact.

FDA has evaluated data in the petition an other relevant material. The agency concludes that the proposed food additive use is safe, and that the regulations in 21 CFR 178.3570 should be amended in paragraph (a)(3) by inserting a new item in the list of substances

In accordance with § 171.1(h) (21 CFR 171.1(h)), the petition and the documents that FDA considered and relied upon in reaching its decision to approve the petition are available for inspection at the Center for Food Safety and Applied Nutrition (address above) by appointment with the information contact person listed above. As provided in 21 CFR 171.1(h), the agency will delete from the documents any materials that are not available for public disclosure before making the documents available for inspection.

The agency has carefully considered the potential environmental effects of this action and has concluded that the action will not have a significant impact on the human environment and that an environmental impact statement is not required. The agency's finding of no significant impact and the evidence supporting that finding, contained in an environmental assessment, may be seen in the Dockets Management Branch (address above) between 9 a.m. and 4 p.m., Monday through Friday. This action was considered under FDA's final rule implementing the National Environmental Policy Act (21 CFR Part 25).

Any person who will be adversely affected by this regulation may at any time on or before April 14, 1988, file with the Dockets Management Branch written objections thereto. Each objection shall be separately numbered, and each numbered objection shall specify with particularity the provisions of the regulation to which objection is made and the grounds for the objection. Each numbered objection on which a hearing is requested shall specifically so state. Failure to request a hearing for any particular objection shall constitute a waiver of the right to a hearing on that objection. Each numbered objection for which a hearing is requested shall include a detailed description and analysis of the specific factual information intended to be presented in support of the objection in the event that a hearing is held. Failure to include such a description and analysis for any particular objection shall constitute a waiver of the right to a hearing on the objection. Three copies of all documents shall be submitted and shall be identified with the docket number found in brackets in the heading of this document. Any objections received in response to the regulation may be seen in the Dockets Management Branch between 9 a.m. and 4 p.m., Monday through Friday.

List of Subjects in 21 CFR Part 178

Food additives, Food packaging.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Director of the Center for Food Safety and Applied Nutrition, Part 178 is amended as follows:

PART 178—INDIRECT FOOD ADDITIVES: ADJUVANTS, PRODUCTION AIDS, AND SANITIZERS

1. The authority citation for 21 CFR Part 178 continues to read as follows:

Authority: Secs. 201(s), 409, 72 Stat. 1784–1788 as amended (21 U.S.C. 321(s), 348); 21 CFR 5.10 and 5.61.

2. Section 178.3570 is amended in paragraph (a)(3) by alphabetically inserting a new entry to the table to read as follows:

§ 178.3570 Lubricants with incidental food contact.

* * * * *

(a) * * *

(3) * * *

Substances	Limitations
* * *	* *
N-phenylbenzenamine, reaction products with 2,4,4-trimethylpentene (CAS Reg. No. 68411-46-1).	For use only as an antioxidant at levels not to exceed 0.5 percent by weight of the lubricant.
* * *	* *

* * * * *

Dated: March 7, 1988.

Fred R. Shank,

Acting Director, Center for Food Safety and Applied Nutrition.

[FR Doc. 88–5618 Filed 3–14–88; 8:45 am]

BILLING CODE 4160-01-M

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 26, 26a, and 602

[T.D. 8187]

Estate and Gift Taxes; Effective Date Rules and Return Requirements Relating to the Generation-Skipping Transfer Tax; and OMB Control Numbers Under the Paperwork Reduction Act

AGENCY: Internal Revenue Service, Treasury.

ACTION: Temporary regulations.

SUMMARY: This document contains amendments to the temporary and final regulations relating to the effective date provisions, return requirements, and certain special rules for the tax on generation-skipping transfers. This action is necessary because of changes to the applicable tax law made by the Tax Reform Act of 1986 (Pub. L. 99-514, 100 Stat. 2085). These regulations affect all persons making or receiving a generation-skipping transfer. The text of the temporary regulations set forth in this document also serves as the text of the proposed regulations cross-referenced in the notice of proposed rulemaking in the Proposed Rules section of this issue of the **Federal Register**.

DATE: These regulations apply to all generation-skipping transfers made after October 22, 1986.

FOR FURTHER INFORMATION CONTACT: Maurice B. Foley of the Legislation and Regulations Division, Office of Chief Counsel, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224 (Attention: CC:LR:T) (202-566-4336, not a toll-free call).

SUPPLEMENTARY INFORMATION:

Background

This document provides temporary generation-skipping transfer tax regulations under Chapter 13 of the Internal Revenue Code of 1986 (Code), as added by section 1431 of the Tax Reform Act of 1986 (the Act), concerning the effective date, return requirements, and certain special rules. The temporary regulations provided by this document will remain in effect until superseded by final regulations on this subject. By a separate notice of proposed rulemaking appearing elsewhere is this issue of the **Federal Register**, the regulations promulgated in this document are also proposed to be prescribed as final generation-skipping transfer tax regulations (26 CFR Part 26) under sections 2601 and 2662.

In General

Chapter 13, as amended by the Act, imposed a flat-rate tax on all noncharitable transfers of propety that result in the avoidance of the estate or gift tax in one or more generations below that of the transferor. Certain exceptions to the generation-skipping transfer tax are provided for gifts excluded from tax under sections 2503 (b) and (e), transfers covered by the $1,000,000 exemption as defined in section 2631, and direct transfers to grandchildren to the extent that the aggregate amount of such transfers does not exceed $2 million per grandchild ("the grandchild exclusion"). The latter exception applies only to transfers that occur before January 1, 1990. See sections 1433(b)(3) and 1433(d) of the Act and § 26.2601-1(d) of these regulations.

Generation-skipping transfers are taxed at the applicable rate as defined