they borrow from their district Federal Reserve Banks.

EFFECTIVE DATE: August 22, 1988.

FOR FURTHER INFORMATION CONTACT: William W. Wiles, Secretary of the Board (202/452-3257); for the hearing impaired *only*, Telecommunications Device for the Deaf (TTD) (202/452-3544), Earnestine Hill or Dorothea Thompson, Board of Governors of the Federal Reserve System, Washington, DC 20551.

SUPPLEMENTARY INFORMATION: Pursuant to the authority of sections 10(b), 13, 14, 19, et al., of the Federal Reserve Act, the Board has amended its Regulation A to incorporate changes in discount rates on Reserve Bank extensions of credit. Further, under the authority of 5 U.S.C. 553 (b)(3)(B) and (d)(3), these amendments are being published without prior general notice of proposed rulemaking, public participation, or deferred effective date. The Board has for good cause found that current economic and financial considerations require that these amendments be adopted immediately.

List of Subjects in 12 CFR Part 201

Banks, banking, Credit, Federal Reserve System.

For the reasons outlined above, the Board of Governors amends 12 CFR Part 201 as set forth below:

PART 201—[AMENDED]

1. The authority citation for 12 CFR Part 201 continues to read as follows:

Authority: Secs. 10(a), 10(b), 13, 13a, 14(d) and 19 of the Federal Reserve Act (12 U.S.C. 347a, 347b, 343 *et seq.*, 347c, 348 *et seq.*, 357, 374, 374a and 461); and sec. 7(b) of the International Banking Act of 1978 (12 U.S.C. 347d).

2. Section 201.51 is revised to read as follows:

§ 201.51 Short-term adjustment credit for depository institutions.

The rates for short-term adjustment credit provided to depository institutions under § 201.3(a) of Regulation A are:

Federal Reserve Bank	Rate	Effective
Boston	6.5	Aug. 9, 1988.
New York	6.5	Do.
Philadelphia	6.5	Do.
Cleveland	6.5	Do.
Richmond	6.5	Do.
Atlanta	6.5	Do.
Chicago	6.5	Aug. 10, 1988.
St. Louis	6.5	Aug. 9, 1988.
Minneapolis	6.5	Do.
Kansas City	6.5	Do.
Dallas	6.5	Aug. 11, 1988.
San Francisco	6.5	Aug. 9, 1988.

3. Section 201.52 is revised to read as follows:

§ 201.52 Extended credit for depository institutions.

(a) *Seasonal credit.* The rates for seasonal credit extended to depository institutions under § 201.3(b)(1) of Regulation A are:

Federal Reserve Bank	Rate	Effective
Boston	6.5	Aug. 9, 1988.
New York	6.5	Do.
Philadelphia	6.5	Do.
Cleveland	6.5	Do.
Richmond	6.5	Do.
Atlanta	6.5	Do.
Chicago	6.5	Aug. 10, 1988.
St. Louis	6.5	Aug. 9, 1988.
Minneapolis	6.5	Do.
Kansas City	6.5	Do.
Dallas	6.5	Aug. 11, 1988.
San Francisco	6.5	Aug. 9, 1988.

(b) *Other extended credit.* The rates for other extended credit provided to depository institutions under sustained liquidity pressures or where there are exceptional circumstances or practices involving a particular institution under § 201.3(b)(2) of Regulation A are:

Federal Reserve Bank	Rate	Effective
Boston	6.5	Aug. 9, 1988.
New York	6.5	Do.
Philadelphia	6.5	Do.
Cleveland	6.5	Do.
Richmond	6.5	Do.
Atlanta	6.5	Do.
Chicago	6.5	Aug. 10, 1988.
St. Louis	6.5	Aug. 9, 1988.
Minneapolis	6.5	Do.
Kansas City	6.5	Do.
Dallas	6.5	Aug. 11, 1988.
San Francisco	6.5	Aug. 9, 1988.

These rates apply for the first 30 days of borrowing. For credit outstanding for more than 30 days, a flexible rate will be charged which takes into account rates on market sources of funds, but in no case will the rate charged be less than the basic discount rate plus one-half percentage point. Where credit provided to a particular depository institution is anticipated to be outstanding for an unusually prolonged period and in relatively large amounts, the 30-day time period may be lengthened or shortened.

By order of the Board of Governors of the Federal Reserve System, August 22, 1988.

James McAfee,

Associate Secretary of the Board.

[FR Doc. 88-19471 Filed 8-25-88; 8:45 am]

BILLING CODE 6210-01-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Parts 91 and 135

[Docket No. 25149; SFAR No. 50-2]

Special Flight Rules in the Vicinity of the Grand Canyon National Park; Correction

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule; correction.

SUMMARY: On June 2, 1988, the FAA published a final rule for the restriction of aircraft flights in the vicinity of the Grand Canyon National Park. This action corrects errors in the preamble and final rule, including the technical descriptions of the Special Flight Rules Area and flight-free zones within that area.

EFFECTIVE DATE: September 22, 1988.

FOR FURTHER INFORMATION CONTACT: David L. Bennett, Office of the Chief Counsel, AGC-230, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591, Telephone: (202) 267-3491.

SUPPLEMENTARY INFORMATION: On May 27, 1988, the FAA issued a final rule for the regulation of aircraft operations in the vicinity of the Grand Canyon National Park (53 FR 20264, June 2, 1988). In that document, the language of the preamble and final rule contained certain technical errors which are corrected below.

Correction to Special Federal Aviation Regulation No. 50-2

The following corrections are made in SFAR 50-2, Special Flight Rules in the Vicinity of the Grand Canyon National Park (53 FR 20264, June 2, 1988).

1. On page 20267, first column, line 1, change "Tuweep" to "Toroweap".

2. On page 20268, first column, line 26, change "exist" to "exit".

3. On page 20268, first column, line 51, change "205°" to "203° magnetic".

4. On page 20268, second column, line 4; on page 20272, second column, line 51; and on page 20274, second column, line 32: remove the word "Canyon".

5. On page 20268, second column, line 26, change "Toroweap" to "Tuweep".

6. On page 20271, second column, line 11, change "March 19, 1989" to "April 6, 1989".

7. On page 20272, second column, lines 5 and 16; page 20273, third column, line 32; and page 20274, third column, line 1: change "Yumitheska" to "Yumtheska".

8. On page 20272, second column, revise the first sentence of numbered paragraph 4 to read:

"4. Prohibit operation in four "flight-free zones" unless necessary for the purposes enumerated in paragraph 3 above for flight below minimum flight altitudes."

9. On page 20273, remove the word "proposed" in the first column, lines 15, 29, and 38, and from the second column, line 5.

10. On page 20273, second column, insert a semicolon after the abbreviation "W." in lines 47 through 50.

11. On page 20273, second column, last line, change the period after the word "regulation" to a colon.

12. On page 20274, first column, lines 5 and 7, change the word "and" to "an".

13. On page 20274, first column, lines 32, 33, and 37, insert a period after the abbreviation "W".

14. On page 20274, first column, line 41, change the number "112°" to "111°".

15. On page 20274, first column, line 49, and second column, line 13, change "216°" to "218°".

16. On page 20274, second column, insert a period after the abbreviation "W" on line 3 and the abbreviation "N" on line 6.

17. On page 20274, second column, remove paragraphs (d) (i) and (ii) (lines 32 through 40, beginning with "(i) at or above * * *") and add in their place the following:

at or above 10,500 feet MSL within 2 nautical miles either side of a line extending between Lat. 36°22'55" N., Long. 112°48'50" W. and Lat. 36°17'10" N., Long. 112°48'50" W.; to the point of origin.

18. On page 20274, third column, line 27, change the word "structural" to "structure".

Issued in Washington, DC on August 18, 1988.

John H. Cassady,

Assistant Chief Counsel, Regulations and Enforcement Division.

[FR Doc. 88-19232 Filed 8-25-88; 8:45 am]

BILLING CODE 4910-13-M

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 200

[Release Nos. 33-6793; 34-26010; 35-24701; 39-2177; IC-16530; IA-1136; File No. S7-5-88]

Expedited Publication of Interpretative, No-Action and Certain Exemption Letters

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Commission announces the adoption of an amendment to its regulation concerning Information and Requests to provide uniform procedures for prompt publication of interpretative, no-action, and certain exemption letters, unless temporary confidential treatment is granted.

EFFECTIVE DATE: September 26, 1988.

FOR FURTHER INFORMATION CONTACT: Nancy J. Burke or Michael T. Dorsey at (202) 272-2848, Office of Trading Practices, Division of Market Regulation, Securities and Exchange Commission, 450 Fifth Street NW., Washington, DC 20549.

SUPPLEMENTARY INFORMATION: The Commission is adopting an amendment to Rule 81 of its regulation concerning Information and Requests.[1] The revision will establish uniform procedures for prompt publication of interpretative, no-action, and certain exemption correspondence, except in cases where confidential treatment is extended under the standards of Rule 81(b).

I. Background and Summary

On September 8, 1987, the Commission proposed for public comment amendments to Rule 81[2] to provide for expedited publication of interpretative, no-action, and certain exemption letters,[3] except in cases where confidential treatment had been granted or when the request related to certain trading practices rules[4] under the Exchange Act. Because of concerns that correspondence under the trading practices rules might more typically involve matters sensitive to premature disclosure, the Commission proposed that such correspondence continue to receive delayed publication. Certain commentators on Release 33-6740 recommended that correspondence issued under the trading practices rules also be released immediately, unless confidential treatment had been granted.[5]

On April 7, 1988, the Commission adopted the amendments to Rule 81 as proposed,[6] and at the same time issued a release proposing for public comment an additional amendment providing for expedited publication of interpretative, no-action, and exemption letters issued under the trading practices rules.[7] The Commission has determined to adopt the amendment as proposed, thereby establishing uniform procedures for publication of all correspondence subject to Rule 81.

II. Discussion of Amendment

The amendments to Rule 81 adopted in Release 33-6740 reflect the Commission's view that interpretative, no-action, and exemption correspondence should be publicly available as promptly as possible, unless confidential treatment has been granted. In this way, the public will have earlier access to the staff's positions on issues under the federal securities laws. Rule 81, however, retained the automatic 30-day period of confidentiality for correspondence issued under the trading practices rules. Two commentators on Release 33-6740 opined that the justification for distinguishing the trading practices rules was insufficient when compared to the public benefits resulting from more timely publication of interpretative, no-action, and exemption letters.[8] These commentators pointed out that transactions forming the basis for requests under the trading practices rules, such as impending public offerings or tender offers, cannot be said to be intrinsically more sensitive to public disclosure than transactions involving other issues. They noted that any adverse consequences of premature disclosure could be avoided in any type of transaction through the confidential treatment procedure of Rule 81(b).

In light of these considerations, the Commission requested public comment on whether to eliminate the distinction in Rule 81 concerning the timing of public availability of interpretative, no-action, and exemption letters involving the trading practices rules. One of the prior commentators[9] reiterated support

[1] 17 CFR 200.81.

[2] Securities Act Release No. 6740 (September 8, 1987), 52 FR 35115 ("Release 33-6740").

[3] Exemption letters subject to Rule 81 include only those letters granting exemptions from the provisions of the Securities Exchange Act of 1934 ("Exchange Act"), 15 U.S.C. 78a *et seq.*, or rules or regulations thereunder, where the issuance of an order granting such exemption does not require public notice and an opportunity for hearing.

[4] 17 CFR 240.10b-6, 240.10b-7, 240.10b-8, 240.10b-13, and 240.13e-4.

[5] The letters of comment concerning Release 33-6740 are available for public inspection and copying at the Commission's Public Reference Room in File No. S7-32-87.

[6] Securities Act Release No. 6764 (Apr. 7, 1988), 53 FR 12412.

[7] Securities Act Release No. 6765 (Apr. 7, 1988), 53 FR 12429 ("Release 33-6765").

[8] Comment letters from the American Bar Association, Section of Corporation, Banking and Business Law (Jan. 4, 1988), and New York State Bar Association, Banking, Corporation and Business Law Section ("NYSBA") (Nov. 4, 1987).

[9] The Commission received only one comment letter concerning Release 33-6765. The letter, sent by NYSBA, is available for public inspection and copying at the Commission's Public Reference Room in File No. S7-5-88.

for expedited release of all interpretative, no-action, and exemption correspondence unless confidential treatment had been granted.

The Commission has determined to adopt the amendment as proposed. The same standard of prompt publication will therefore apply to all interpretative, no-action, and exemption correspondence subject to Rule 81. Temporary confidential treatment continues to be available under Rule 81(b), and premature disclosure of business plans may be prevented in an appropriate case, if the party so requests and the Commission's staff concurs. The amended rule does not change the procedures, standards or maximum duration of such confidential treatment. At the same time, the public interest served by the availability of the staff's positions will be met in ordinary cases in which no substantial prejudice to legitimate business purposes arises through public disclosure. The general standard for prompt disclosure of this correspondence will ease administration of Rule 81 by the Commission's staff, and, because public availability dates will normally be identical to the date of the staff's response, research and citation of this correspondence should be simplified.

III. Cost/Benefit Analysis

The amendment neither imposes additional reporting or recordkeeping requirements nor significantly increases regulatory compliance costs. The principal benefit associated with the amendment is that it will allow more timely public availability of staff responses to requests for interpretative, no-action, and certain exemption letters under trading practices rules. Expedited publication will assist the public in its understanding of significant questions arising under the federal securities laws.

IV. Regulatory Flexibility Act Certification

Pursuant to section 605(b) of the Regulatory Flexibility Act, 5 U.S.C. 605(b), the Chairman of the Commission certified that the amendment as proposed would not, if adopted, have a significant economic impact on a substantial number of small entities. This certification was noticed in the Release 33–6765 and no comments were received in this regard.

V. Statutory Basis

The amended rule is being adopted under section 19 of the Securities Act of 1933; section 23 of the Securities Exchange Act of 1934; section 20 of the Public Utility Holding Company Act of 1935; section 319 of the Trust Indenture Act of 1939; section 38 of the Investment Company Act of 1940; section 211 of the Investment Advisers Act of 1940; and section 1 of the Freedom of Information Act.

List of Subjects in 17 CFR Part 200

Administrative practice and procedure, Freedom of Information, Privacy, Securities.

VI. Text of Amendments

In accordance with the foregoing, Title 17, Chapter II of the Code of Federal Regulations is amended as follows:

PART 200—ORGANIZATION; CONDUCT AND ETHICS; AND INFORMATION AND REQUESTS

Subpart D—Information and Requests

1. The authority citation for Part 200, Subpart D, continues to read as follows:

Authority: 80 Stat. 383, as amended, 31 Stat. 54, secs. 19, 23, 48 Stat. 85, 901, as amended, sec. 20, 49 Stat. 833, sec. 319, 53 Stat. 1173, secs. 38, 211, 54 Stat. 841, 855; 5 U.S.C. 552, 15 U.S.C. 77s, 78w, 79t, 80a–37, 80b–11, unless otherwise noted.

2. 17 CFR 200.81 is amended by revising paragraph (a) to read as follows:

§ 200.81 Publication of interpretative, no-action and certain exemption letters and other written communications.

(a) Except as provided in paragraphs (b) and (c) of this section, every letter or other written communication requesting the staff of the Commission to provide interpretative legal advice with respect to any statute administered by the Commission or any rule or regulation adopted thereunder; or requesting a statement that, on the basis of the facts stated in such letter or other communication, the staff would not recommend that the Commission take any enforcement action; or requesting an exemption, on the basis of the facts stated in such letter, from the provisions of the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) or any rule or regulation thereunder, where the issuance of an order granting such exemption does not require public notice and an opportunity for hearing; together with any written response thereto, shall be made available for inspection and copying by any person as soon as practicable after the response has been sent or given to the person requesting it.

* * * * *

By the Commission.

Jonathan G. Katz,

Secretary.

Date: August 19, 1988.

[FR Doc. 88–19403 Filed 8–25–88; 8:45 am]

BILLING CODE 8010–01–M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 175

[Docket No. 87F–0290]

Indirect Food Additives; Adhesives and Components of Coatings

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 pentasodium diethylenetriaminepentaacetate and trisodium *N*-hydroxyethylethylenediaminetriacetate as components of adhesives used in food packaging. This action responds to a petition filed by The Dow Chemical Co.

DATES: Effective August 26, 1988; written objections and requests for a hearing by September 26, 1988.

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

FOR FURTHER INFORMATION CONTACT: Andrew D. Laumbach, 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 September 24, 1987 (52 FR 35965), FDA announced that a petition (FAP 7B4023) had been filed by The Dow Chemical Co., Midland, MI 48674, proposing that § 175.105 *Adhesives* (21 CFR 175.105) be amended to provide for the safe use of pentasodium diethylenetriaminepentaacetate and trisodium *N*-hydroxyethylethylenediaminetriacetate as components of adhesives used in food packaging.

FDA has evaluated data in the petition and other relevant material. The agency concludes that the proposed food additives are safe, and that the regulations should be amended by revising the table in § 175.105(c)(5).

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 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. FDA 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 September 26, 1988 file with the Dockets Management Branch (address above) 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 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 175

Adhesives, 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, Center for Food Safety and Applied Nutrition, Part 175 is amended as follows:

PART 175—INDIRECT FOOD ADDITIVES: ADHESIVES AND COMPONENTS OF COATINGS

1. The authority citation for 21 CFR Part 175 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 175.105 is amended in paragraph (c)(5) by alphabetically adding two new entries in the table to read as follows:

§ 175.105 Adhesives.

* * * * *

(c) * * *

(5) * * *

Substances	Limitations
* * * * *	
Pentasodium diethylenetriaminepentaacetate (CAS Reg. No. 140–01–2)...	
* * * * *	
Trisodium *N*-hydroxyethylethylenediaminetriacetate (CAS Reg. No. 139–89–9)	
* * * * *	

Dated: August 17, 1988.

Richard J. Ronk,

Acting Director, Center for Food Safety and Applied Nutrition.

[FR Doc. 88–19439 Filed 8–25–88; 8:45 am]

BILLING CODE 4160–01–M

21 CFR Parts 436 and 446

[Docket No. 88N–0122]

Tests and Methods of Assay of Antibiotic and Antibiotic-Containing Drugs; High-Performance Liquid Chromatographic, EPI-Minocycline Content, Residue on Ignition, and Absorption Testing Methods for Minocycline Hydrochloride

AGENCY: Food and Drug Administration.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the antibiotic drug regulations to: (1) Provide for an improved method for determining the potency of minocycline hydrochloride bulk and minocycline hydrochloride dosage forms; (2) revise the potency standard for minocycline hydrochloride bulk to prescribe a minimum and a maximum specification; (3) identify and limit the epi-minocycline content of minocycline hydrochloride bulk; and (4) add a residue on ignition test and an absorptivity test for minocycline hydrochloride bulk. These actions are being taken at the request of the sole manufacturer of these products and to provide better quality control of these products.

DATES: Effective September 26, 1988; comments, notice of participation, and request for hearing by September 26, 1988; data, information, and analyses to justify a hearing by October 25, 1988.

ADDRESS: Written comments to the Dockets Management Branch (HFA–305), Food and Drug Administration, Rm. 4–62, 5600 Fishers Lane, Rockville, MD 20857.

FOR FURTHER INFORMATION CONTACT: Peter A. Dionne, Center for Drug Evaluation and Research (HFD–520), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857, 301–443–4290.

SUPPLEMENTARY INFORMATION: At the request of the sole manufacturer of minocycline bulk and its dosage forms, FDA is replacing the microbiological turbidimetric assay currently specified in the regulations for determining the potency of minocycline hydrochloride bulk and minocycline hydrochloride dosage forms with a high-performance liquid chromatographic (HPLC) assay. In addition, FDA is amending the antibiotic drug regulations for minocycline hydrochloride bulk to: (1) Revise the potency standard from not less than 785 micrograms per milligram on an "as is" basis to not less than 890 and nor more than 950 micrograms per milligram on an "anhydrous" basis; (2) use the HPLC assay to test for epi-minocycline content with an upper limit of not more than 1.2 percent; (3) add a residue on ignition test with an upper limit of not more than 0.15 percent; and (4) add an absorptivity test with an upper limit of not more than 0.006.

Current assay methods for determining the content and potency of minocycline hydrochloride are done by gravity flow chromatographic and microbiological turbidimetric assay methods, respectively. The gravity flow chromatographic method is specific; however, it is time-consuming and unable to detect and quantitate related compounds. The microbiological turbidimetric assay lacks specificity. The manufacturer has demonstrated that the HPLC assay provides a fast, easily performed and specific test that can be used to determine both content and potency of minocycline hydrochloride and identify and quantitate its related compounds.