Responsible for: Alabama, the District of Columbia, Florida, Georgia, Maryland, North Carolina, Puerto Rico, South Carolina, Tennessee, the Virgin Islands, Virginia, and West Virginia.

Resolution Trust Corporation, 3500 Maple Avenue, Suite 1500, Dallas, TX 75219.

Responsible for: Louisiana, Mississippi, and Texas.

Resolution Trust Corporation, 1225 17th Street, Suite 3200, Denver, CO 80202.

Responsible for: Arizona, Colorado, Nevada, New Mexico, and Utah.

Resolution Trust Corporation, 4000 MacArthur Boulevard, 5th Floor, P.O. Box 6210, Newport Beach, CA 92658–6210.

Responsible for: California, Guam, and Hawaii.

Resolution Trust Corporation, 7400 West 110th Street, Suite 500, Overland Park, KS 66210–2346.

Responsible for: Alaska, Arkansas, Idaho, Iowa, Illinois, Indiana, Kansas, Kentucky, Michigan, Minnesota, Missouri, Montana, Nebraska, North Dakota, Ohio, Oklahoma, Oregon, South Dakota, Washington, Wisconsin, and Wyoming.

Resolution Trust Corporation, Valley Forge Corporation Center, 1000 Adams Avenue, P.O. Box 1500, Valley Forge, PA 19482–1500.

Responsible for: Connecticut, Delaware, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont.

Alabama	(Atlanta)
Alaska	(Overland Pk.)
Arizona	(Denver)
Arkansas	(Overland Pk.)
California	(Newport Beach)
Colorado	(Denver)
Connecticut	(Valley Forge)
Delaware	(Valley Forge)
D.C.	(Atlanta)
Florida	(Atlanta)
Georgia	(Atlanta)
Guam	(Newport Beach)
Hawaii	(Newport Beach)
Idaho	(Overland Pk.)
Illinois	(Overland Pk.)
Indiana	(Overland Pk.)
Iowa	(Overland Pk.)
Kansas	(Overland Pk.)
Kentucky	(Overland Pk.)
Louisiana	(Dallas)
Maine	(Valley Forge)
Maryland	(Atlanta)
Massachusetts	(Valley Forge)
Michigan	(Overland Pk.)
Minnesota	(Overland Pk.)
Mississippi	(Dallas)
Missouri	(Overland Pk.)
Montana	(Overland Pk.)
Nebraska	(Overland Pk.)
Nevada	(Denver)
New Hampshire	(Valley Forge)
New Jersey	(Valley Forge)
New Mexico	(Denver)
New York	(Valley Forge)
N. Carolina	(Atlanta)
N. Dakota	(Overland Pk.)
Ohio	(Overland Pk.)
Oklahoma	(Overland Pk.)
Oregon	(Overland Pk.)
Pennsylvania	(Valley Forge)
Puerto Rico	(Atlanta)
Rhode Island	(Valley Forge)
S. Carolina	(Atlanta)
S. Dakota	(Overland Pk.)
Tennessee	(Atlanta)
Texas	(Dallas)
Utah	(Denver)
Vermont	(Valley Forge)
Virgin Isls.	(Atlanta)
Virginia	(Atlanta)
Washington	(Overland Pk.)
W. Virginia	(Atlanta)
Wisconsin	(Overland Pk.)
Wyoming	(Overland Pk.)

[FR Doc. 93–8174 Filed 4–7–93; 8:45 am]

BILLING CODE 6714–01–M

SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 230 and 240

[Release No. 34–32100; File No. S7–37–92]

RIN 3235–AF71

Solicitation of Purchases on an Exchange to Facilitate Distribution of Securities

AGENCY: Securities and Exchange Commission.

ACTION: Rescission of rule.

SUMMARY: The Securities and Exchange Commission is rescinding Rule 10b–2 under the Securities Exchange Act of 1934. Rule 10b–2 generally prohibits any person participating or financially interested in a distribution of a security from paying compensation to induce the purchase on a national securities exchange of any security of the issuer whose security is the subject of the distribution. In view of the significant changes that have occurred in the securities markets since the rule's adoption and the coverage of other antifraud and anti-manipulation provisions of the federal securities laws, the Commission considers the rescission of Rule 10b–2 to be appropriate.

EFFECTIVE DATE: April 8, 1993.

FOR FURTHER INFORMATION CONTACT: Elizabeth P. Hensley or Thomas N. McManus 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:

I. Introduction and Background

The Securities and Exchange Commission ("SEC" or "Commission") is rescinding Rule 10b–2 ("Rule 10b–2" or "Rule")[1] under the Securities Exchange Act of 1934 ("Exchange Act").[2] In December 1992, the Commission published a release soliciting public comment on proposed rescission of the Rule.[3] The Commission received one comment letter, from the New York Stock Exchange ("NYSE"), supporting such action.[4] For the reasons discussed in the Proposing Release and below, the Commission believes that the Rule is obsolete and redundant.

Rule 10b–2 is an anti-manipulation rule that, subject to certain exceptions, prohibits any person participating or otherwise financially interested in a primary or secondary distribution of a security from: (i) Compensating anyone for soliciting a third person to purchase on a national securities exchange any security of the issuer whose security is the subject of the distribution, or for purchasing on a national securities exchange any such security, other than for the account of the person paying or agreeing to pay the compensation;[5] and (ii) selling, offering to sell, inducing offers to buy, or delivering after sale any such security if compensation prohibited by (i) above has been offered or paid.[6]

The Rule contains two exceptions from its broad prohibitions that permit payment of compensation. Under paragraph (c), a broker or dealer is permitted to pay to its regular employees a salary or usual and customary commissions for the solicitation of securities transactions (inferentially including transactions in the securities being distributed).[7] Paragraph (d) permits payment of compensation pursuant to the terms of a plan filed with the Commission by a national securities exchange and which has been declared effective by the Commission.[8] The Commission has approved "special offering" and "exchange distribution" plans for a number of exchanges, including the NYSE and the American Stock Exchange ("Amex").[9]

[1] 17 CFR 240.10b–2

[2] 15 U.S.C. 78a *et seq*

[3] See Securities Exchange Act Release No. 31520 (November 24, 1992), 57 FR 57397 ("Proposing Release").

[4] See Letter from James E. Buck, Senior Vice President and Secretary, NYSE, to Jonathan Katz, Secretary, SEC, dated December 29, 1992.

[5] 17 CFR 240.10b–2 (a)(1) and (b).

[6] 17 CFR 240.10b–2(a)(2).

[7] 17 CFR 240.10b–2(c).

[8] 17 CFR 240.10b–2(d).

[9] See, e.g., Securities Exchange Act Release No. 3153 (February 14, 1942), 7 FR 1054 (approval of NYSE's special offerings plan); see also, NYSE Rule 391, NYSE Guide (CCH) ¶ 2391 and Amex Rule 560, Amex Guide (CCH) ¶ 9524 (special offerings); NYSE Rule 392, NYSE Guide (CCH) ¶ 2392 and Amex Rule 570, Amex Guide (CCH) ¶ 9525 (exchange distributions).

Special offerings and exchange distributions have become obsolete. For example, there have been no special offerings and exchange distributions on the NYSE and Amex since 1982. See Fifty-Fourth Annual Report of the Securities and Exchange Commission 157 (1988)

II. Discussion

In its comment letter, the NYSE concurred with the Commission's view that Rule 10b–2 is obsolete, and that the activities with which the Rule is concerned are sufficiently addressed by the general antifraud and anti-manipulation provisions of the federal securities laws. The NYSE stated that, if Rule 10b–2 were rescinded, it also would rescind its two rules adopted under Rule 10b–2(d).[10]

Rule 10b–2 is duplicative in light of other securities law provisions that prohibit manipulative practices. The general antifraud provisions, including section 17(a)[11] of the Securities Act of 1933 ("Securities Act")[12] and sections 9(a),[13] 10(b),[14] and 15(c)[15] of the Exchange Act and Rule 10b–5[16] thereunder proscribe certain manipulative practices effected on and off exchanges, and have been found to apply to the practices covered by Rule 10b–2.[17] In addition, Rule 10b–6 under the Exchange Act addresses the manipulative activity covered by the Rule. Subject to certain exceptions, Rule 10b–6 prohibits persons who are participating in a distribution of securities, or their affiliated purchasers,[18] from, directly or indirectly, bidding for or purchasing, or inducing other persons to purchase, such securities or related securities (i.e., securities that have a significant price relationship), until they have completed their participation in the distribution. Rule 10b–6 is designed to prohibit distribution participants and their affiliated purchasers from stimulating the market to influence investors to purchase the security being distributed.

In light of the above, the Commission is of the view that Rule 10b–2 is obsolete and redundant.

III. Amendments to other Rules

Rule 461[19] under the Securities Act and Rules 10a–1[20] and 10b–6[21] under the Exchange Act contain references to Rule 10b–2. Appropriate amendments are being made to these rules to delete these references.

[10] Specifically, the NYSE stated that it intended to rescind NYSE Rules 391 and 392. See n.9 *supra*.

[11] 15 U.S.C. 77q(a).

[12] 15 U.S.C. 77a *et seq*.

[13] 15 U.S.C. 78i(a).

[14] 15 U.S.C. 77j(b).

[15] 15 U.S.C. 78*o*(c).

[16] 17 CFR 240.10b–5.

[17] See e.g., *SEC* v. *Torr*, 22 F. Supp. 602 (S.D.N.Y. 1938).

[18] See 17 CFR 240.10b–6(c)(6).

[19] 17 CFR 230.461(b)(7).

[20] 17 CFR 240.10a–1(e)(9).

[21] 17 CFR 240.10b–6(a)(4)(x).

IV. Statutory basis and text of rule amendments

Rule 10b–2 is rescinded, and amendments to Rules 10a–1 and 10b–6 are adopted, under the Exchange Act, 15 U.S.C. 78a *et seq*., and particularly sections 2, 3(b), 10(a), 10(b), 15(c), and 23(a); 15 U.S.C. 78b, 78c(b), 78j(a), 78j(b), 78o(c), and 78w(a). The amendment to Rule 461 is adopted under the Securities Act, 15 U.S.C. 77 *et seq*.

List of Subjects in 17 CFR Parts 230 and 240

Brokers, Fraud, Reporting and recordkeeping requirements, Securities.

For the reasons set out in the preamble, title 17, chapter II of the Code of Federal Regulations is amended as follows:

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

1. The authority citation for part 230 continues to read in part as follows:

Authority: 15 U.S.C. 77b, 77f, 77g, 77h, 77j, 77s, 77sss, 78c, 78*l*, 78m, 78n, 78*o*, 78w, 78*ll*(d), 79t, 80a–8, 80a–29, 80a–30 and 80a–37, unless otherwise noted.

* * * * *

§ 240.10b–1 [Amended]

2. Section 230.461 is amended by removing the reference "240.10b–2," in paragraph (b)(7).

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

3. The authority citation for part 240 continues to read in part as follows:

Authority: 15 U.S.C. 77c, 77d, 77g, 77j, 77s, 77eee, 77ggg, 77nnn, 77sss, 77ttt, 78c, 78d, 78i, 78j, 78*l*, 78m, 78n, 78*o*, 78p, 78s, 78w, 78x, 78*ll*(d), 79q, 79t, 80a–20, 80a–23, 80a–29, 80a–37, 80b–3, 80b–4 and 80b–11, unless otherwise noted.

* * * * *

§ 240.10a–1 [Amended]

4. Section 240.10a–1 is amended by removing and reserving paragraph (e)(9).

§ 240.10b–2 [Removed]

5. Section 240.10b–2 is removed and reserved.

§ 240.10b–6 [Amended]

6. Section 240.10b–6 is amended by removing and reserving paragraph (a)(4)(x).

By the Commission.

Dated April 2, 1993.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 93–8267 Filed 4–7–93; 8:45 am]

BILLING CODE 8010–01–M

DEPARTMENT OF THE TREASURY

Customs Service

19 CFR Part 10

[T.D. 93–25]

Reciprocal Privileges Extended to Aircraft Registered in Singapore

AGENCY: United States Customs Service, Department of the Treasury.

ACTION: Final rule.

SUMMARY: This document amends the Customs Regulations by adding Singapore to the list of countries whose registered commercial aircraft are entitled to certain privileges that exempt from Customs duties and internal revenue taxes their supplies and equipment that are withdrawn from Customs or internal revenue custody. Customs has been duly informed that the Government of Singapore allows exemption privileges to U.S.-registered aircraft in connection with international commercial operations that are substantially reciprocal to the exemption privileges that may be allowed under U.S. law to aircraft of foreign registry. Accordingly, Customs is extending reciprocal exemptions.

EFFECTIVE DATES: This amendment is effective April 8, 1993. These reciprocal privileges became effective June 1, 1992.

FOR FURTHER INFORMATION CONTACT: William G. Rosoff, Entry Rulings Branch (202) 482–7040.

SUPPLEMENTARY INFORMATION:

Background

Sections 309(a)(3) and (d) and 317, Tariff Act of 1930, as amended (19 U.S.C. 1309(a)(3) and (d) and 1317), provide that foreign-registered aircraft engaged in foreign trade may withdraw from Customs or Internal Revenue custody, free of customs duties and internal-revenue taxes imposed by reason of importation, articles of foreign or domestic origin for supplies (including equipment), ground equipment, maintenance, or repair of the aircraft. The privileges granted by these sections are allowed only if the Secretary of Commerce finds and advises the Secretary of the Treasury that the foreign country in question affords substantially reciprocal privileges to U.S.-registered aircraft. The regulations implementing these reciprocal duty-free customs and internal-revenue tax exemptions are found at § 10.59(f), Customs Regulations (19 CFR 10.59(f)), which enumerates those countries entitled to reciprocal privileges and designates the extent of the exemptions allowed.

In accordance with 19 U.S.C. 1309(d), the Acting Deputy Assistant Secretary for Service Industries and Finance, International Trade Administration, Department of Commerce, has advised the Customs Service by letter dated February 23, 1993, that, following an appropriate investigation and based on Article 8 of the Singapore-United States Air Transport Agreement, dated March 31, 1978, the Government of Singapore allows U.S.-registered aircraft engaged in international commercial operations exemption privileges substantially reciprocal to those exemption privileges allowed to foreign-registered aircraft by §§ 309 and 317 of the Tariff Act of 1930, as amended. The effective date of these findings was June 1, 1992. This document amends the list in § 10.59(f), Customs Regulations (19 CFR 10.59(f)), by adding Singapore to the list of countries entitled to reciprocal privileges.

Authority to amend this section of the Customs Regulations has been delegated to the Chief, Regulations Branch.

Inapplicability of Public Notice and Comment Requirements, Delayed Effective Date Requirements, the Regulatory Flexibility Act, and Executive Order 12291

Because the subject matter of this document does not constitute a departure from established policy or procedures, but merely announces the granting of an exemption for which there is a statutory basis, it has been determined, pursuant to 5 U.S.C. 553(b)(B), that the notice and public comment procedures thereon are unnecessary. Further, for the same reasons and because Singapore has been found to be presently granting reciprocal exemption privileges to U.S.-registered aircraft, it has been determined, pursuant to 5 U.S.C. 553(d)(1) and (3), that a delayed effective date is not required. Since this document is not subject to the notice and public procedure requirements of 5 U.S.C 553, it is not subject to the provisions of the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*). This amendment does not meet the criteria for a "major rule" as defined in E.O. 12291; therefore, a regulatory impact analysis is not required.

Drafting Information

The principal author of this document was Gregory R. Vilders, Regulations Branch.

List of Subjects in 19 CFR Part 10

Aircraft, Customs duties and inspection, Exports, Imports, Reporting and recordkeeping requirements.

Amendment to the Regulations

To reflect the reciprocal privileges granted to aircraft registered in Singapore, part 10, Customs Regulations (19 CFR part 10), is amended as set forth below:

PART 10—ARTICLES CONDITIONALLY FREE, SUBJECT TO A REDUCED RATE, ETC.

1. The authority citation for part 10 continues to read, in part, as follows:

Authority: 19 U.S.C. 66, 1202, 1481, 1484, 1498, 1508, 1623, 1624; * * * * *

Section 10.59 also issued under 19 U.S.C. 1309, 1317; * * * * *

§ 10.59 [Amended]

2. In § 10.59, paragraph (f) is amended by adding, in appropriate alphabetical order, "Singapore" to the column headed "Country" and by adding "93–25" adjacent to "Singapore" in the column headed "Treasury Decision(s)".

Dated: April 2, 1993.

Harold M. Singer,

Chief, Regulations Branch.

[FR Doc. 93–8144 Filed 4–7–93; 8:45 am]

BILLING CODE 4820–02–M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 579

[Docket Nos. 92F–0147 and 92F–0197]

Food Additives; Irradiation in the Production, Processing, and Handling of Animal Feed and Pet Food: Ionizing Radiation for Treatment of Laboratory Animal Diets

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the food additive regulations to permit the safe use of gamma or electron beam radiation for the treatment of the complete diets of guinea pigs and rabbits, in addition to the current use for the treatment of the complete diets of rats, mice, and hamsters, and for increasing the maximum absorbed dose from 2.5 to 5 megarads. This action is in response to petitions filed by Purina Mills, Inc., and Agway, Inc.

DATES: Effective April 8, 1993; written objections and requests for a hearing by May 10, 1993.

ADDRESSES: Submit written objections to the Dockets Management Branch (HFA–305), Food and Drug Administration, rm. 1–23, 12420 Parklawn Dr., Rockville, MD 20857.

FOR FURTHER INFORMATION CONTACT: Woodrow M. Knight, Center for Veterinary Medicine (HFV–226), Food and Drug Administration, 7500 Standish Pl., Rockville, MD 20855, 301–295–8731.

SUPPLEMENTARY INFORMATION: In a notice published in the **Federal Register** of April 2, 1992 (57 FR 11325), FDA announced that a food additive petition (FAP 2225) had been filed by Purina Mills, Inc., P.O. Box 66812, St. Louis, MO 63166–6812. In the **Federal Register** of June 5, 1992 (57 FR 24048), FDA published a second notice in response to a petition (FAP 2223) filed by Agway, Inc., P.O. Box 4933, Syracuse, NY 13221–4933. Both petitions proposed that § 579.22 *Ionizing radiation for treatment of laboratory animal diets* (21 CFR 579.22) be amended to provide for the addition of the complete diets of guinea pigs and rabbits to the list of those currently approved (rats, mice, and hampsters) for treatment and for increasing the maximum absorbed dose of ionizing radiation used for microbial disinfection of the complete laboratory animal diets from the currently approved level of 2.5 megarads to 4.5 or 5.0 megarads, respectively.

FDA received nine comments in response to the notices of filing. Comments were received from legislators and representatives of breeding and research facilities. All comments were favorable.

In addition, research has shown and information in the petitions also supports that irradiated animal feeds have reduced nutritional content. Therefore, FDA is adding an additional limitation to § 579.22(b) to provide that feeds treated by irradiation should be formulated to account for nutritional loss.

FDA has reviewed the data in the petitions and other relevant material and concludes that the irradiation of laboratory animal diets is safe when formulated to allow for nutritional loss and the regulations should be amended as set forth below.

In accordance with § 571.1(h) (21 CFR 571.1(h)), the petitions and the documents that FDA considered and