

Board, U.S. Department of Commerce, Franklin Court Building—Suite 4100W, 1099 14th St. NW., Washington, DC 20005; or

2. Submissions Via the U.S. Postal Service: Foreign-Trade-Zones Board, U.S. Department of Commerce, FCB—Suite 4100W, 1401 Constitution Ave. NW., Washington, DC 20230.

The closing period for their receipt is August 5, 2002. Rebuttal comments in response to material submitted during the foregoing period may be submitted during the subsequent 15-day period to August 20, 2002. A copy of the application and accompanying exhibits will be available for public inspection at the Office of the Foreign-Trade-Zones Board's Executive Secretary at address Number 1 listed above, and at the U.S. Department of Commerce Export Assistance Center, 5 West Hargett Street, Suite 600, Raleigh, NC 27601.

Dated: May 29, 2002.

**Dennis Puccinelli,**

*Executive Secretary.*

[FR Doc. 02-14074 Filed 6-5-02; 8:45 am]

**BILLING CODE 3510-05-P**

## COMMODITY FUTURES TRADING COMMISSION

### Sunshine Act Meeting Notice

#### AGENCY HOLDING THE MEETING:

Commodity Futures Trading Commission.

**TIME AND DATE:** 10:30 a.m., Wednesday, June 26, 2002.

**PLACE:** 1155 21st St., NW., Washington, DC., 9th Floor Conference Room.

**STATUS:** Closed.

**MATTERS TO BE CONSIDERED:** Rule Enforcement Review.

#### CONTACT PERSON FOR MORE INFORMATION:

Jean A. Webb, 202-418-5100.

**Jean A. Webb,**

*Secretary of the Commission.*

[FR Doc. 02-14347 Filed 6-4-02; 2:47 pm]

**BILLING CODE 6351-01-M**

## COMMODITY FUTURES TRADING COMMISSION

### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46009]

#### Joint Order Excluding From the Definition of Narrow-Based Security Index Those Security Indexes That Qualified for the Exclusion From That Definition Under Section 1a(25)(B)(v) of the Commodity Exchange Act and Section 3(a)(55)(C)(v) of the Securities Exchange Act of 1934

**AGENCIES:** Commodity Futures Trading Commission and Securities and Exchange Commission.

**ACTION:** Joint order.

**SUMMARY:** The Commodity Futures Trading Commission ("CFTC") and the Securities and Exchange Commission ("SEC") (collectively "Commissions") by joint order under the Commodity Exchange Act ("CEA") and the Securities Exchange Act of 1934 ("Exchange Act") are excluding certain security indexes from the definition of "narrow-based security index." Specifically, the Commissions are excluding from the definition of the term "narrow-based security index" those security indexes that qualified for the exclusion from that definition under Section 1a(25)(B)(v) of the CEA and Section 3(a)(55)(C)(v) of the Exchange Act, pursuant to authority under Section 1a(25)(B)(vi) of the CEA and Section 3(a)(55)(C)(vi) of the Exchange Act.

**EFFECTIVE DATE:** June 21, 2002.

#### FOR FURTHER INFORMATION CONTACT:

*CFTC:* Elizabeth L. Ritter, Esq., Deputy General Counsel, or Julian E. Hammar, Esq., Attorney, Office of General Counsel, Commodity Futures Trading Commission, 1155 21st Street, NW, Washington, DC 20581. Telephone (202) 418-5120. E-mail: [ERitter@cftc.gov](mailto:ERitter@cftc.gov), [Jhammar@cftc.gov](mailto:Jhammar@cftc.gov).

*SEC:* Ira L. Brandriss, Special Counsel, Division of Market Regulation, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-1001. Telephone (202) 942-0148.

**SUPPLEMENTARY INFORMATION:** The Commodity Futures Modernization Act ("CFMA"),<sup>1</sup> which became law on December 21, 2000, establishes a framework for the joint regulation of the trading of futures contracts on single securities and on narrow-based security indexes (collectively, "security futures") by the CFTC and the SEC. Previously, these products generally were

statutorily prohibited from trading in the United States. Under the CFMA, designated contract markets and registered derivatives transaction execution facilities ("DTEFs") may trade security futures if they register with the SEC and comply with certain other requirements of the Exchange Act.<sup>2</sup> Likewise, national securities exchanges and national securities associations registered under Section 15A(a) of the Exchange Act<sup>3</sup> may trade security futures if they register with the CFTC and comply with certain other requirements of the CEA.<sup>4</sup>

To distinguish between security futures on narrow-based security indexes, which are jointly regulated by the Commissions, and futures contracts on broad-based security indexes, which are under the exclusive jurisdiction of the CFTC, the CFMA also amended the CEA and the Exchange Act by adding an objective definition of "narrow-based security index."<sup>5</sup>

This definition excludes from its scope certain security indexes that satisfy specified criteria. A futures contract on an index that meets the criteria of any of the six exclusions from the definition of narrow-based security index is not a security future under the securities laws, and thus is subject solely to the jurisdiction of the CFTC.

One such exclusion was enacted by Congress essentially as a temporary "grandfather" provision, permitting the offer and sale in the United States of security index futures traded on or subject to the rules of foreign boards of trade that were authorized by the CFTC before the CFMA was enacted.<sup>6</sup> Specifically, this exclusion provides that, until June 21, 2002, a security index is not a narrow-based security index if: (1) It is traded on or subject to the rules of a foreign board of trade; (2) the offer and sale in the United States of a futures contract on the index was authorized before the date of enactment of the CFMA; and (3) the conditions of such authorization continue to be met.<sup>7</sup>

Because the Commissions' staffs previously determined that such foreign index futures were not readily susceptible to manipulation, such index futures commenced trading under the

<sup>2</sup> 15 U.S.C. 78a *et seq.*

<sup>3</sup> 15 U.S.C. 78o-3(a).

<sup>4</sup> 7 U.S.C. 1 *et seq.*

<sup>5</sup> Section 1a(25) of the CEA, 7 U.S.C. 1a(25), and Section 3(a)(55) of the Exchange Act, 15 U.S.C. 78c(a)(55).

<sup>6</sup> Prior to the effective date of the CFMA, these futures contracts were offered to U.S. customers pursuant to no-action letters issued by the CFTC and its staff, to which the SEC did not object. *See infra* note 8.

<sup>7</sup> Section 1a(25)(B)(v) of the CEA and Section 3(a)(55)(C)(v) of the Exchange Act.

<sup>1</sup> Pub. L. No. 106-554, 114 Stat. 2763 (2000).

regulatory framework in place prior to enactment of the CFMA. Therefore, to prevent disruption to participants who trade futures contracts on security indexes that are currently excluded from the definition of a narrow-based security index under this provision, the Commissions believe it is appropriate to extend this exclusion beyond June 21, 2002. In this regard, the Commissions believe it is appropriate to establish, under section 1a(25)(B)(vi) of the CEA and section 3(a)(55)(C)(vi) of the Exchange Act, that each such index continue to be excluded from the definition of a narrow-based security index, provided that it continues to be traded on or subject to the rules of a foreign board of trade and that the conditions under which the offer and sale of a futures contract on the index in the United States was authorized continue to be met.<sup>8</sup>

Accordingly,

*It is ordered*, pursuant to Section 1a(25)(B)(vi) of the CEA and Section 3(a)(55)(C)(vi) of the Exchange Act, that an index is not a narrow-based security index if: (1) It is traded on or subject to the rules of a foreign board of trade; (2) the offer and sale in the United States of a contract of sale for future delivery on the index was authorized before the date of the enactment of the CFMA; and (3) the conditions of such authorization continue to be met.

By the Commodity Futures Trading Commission.

Dated: May 31, 2002.

**Jean Webb**,  
*Secretary*.

By the Securities and Exchange Commission.

Dated: May 31, 2002.

**Margaret H. McFarland**,  
*Deputy Secretary*.

[FR Doc. 02-14134 Filed 6-5-02; 8:45 am]

**BILLING CODE 6351-01-P; 8010-01-P**

## DEPARTMENT OF DEFENSE

### GENERAL SERVICES ADMINISTRATION

### NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[OMB Control No. 9000-0073]

#### Federal Acquisition Regulation; Submission for OMB Review; Advance Payments

**AGENCIES:** Department of Defense (DOD), General Services Administration (GSA), and National Aeronautics and Space Administration (NASA).

**ACTION:** Notice of request for public comments regarding an extension to an existing OMB clearance.

**SUMMARY:** Under the provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Federal Acquisition Regulation (FAR) Secretariat has submitted to the Office of Management and Budget (OMB) a request to review and approve an extension of a currently approved information collection requirement concerning advance payments. A request for public comments was published in the **Federal Register** at 67 FR 17676 on April 11, 2002. No comments were received.

Public comments are particularly invited on: Whether this collection of information is necessary for the proper performance of functions of the FAR, and whether it will have practical utility; whether our estimate of the public burden of this collection of information is accurate, and based on valid assumptions and methodology; ways to enhance the quality, utility, and clarity of the information to be collected; and ways in which we can minimize the burden of the collection of information on those who are to respond, through the use of appropriate technological collection techniques or other forms of information technology. **DATES:** Submit comments on or before July 8, 2002.

**ADDRESSES:** Submit comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: FAR Desk Officer, OMB, Room 10102, NEOB, Washington, DC 20503, and a copy to the General Services Administration, FAR Secretariat (MVP), 1800 F Street, NW, Room 4035, Washington, DC 20405.

**FOR FURTHER INFORMATION CONTACT:** Jeremy F. Olson, Acquisition Policy Division, GSA (202) 501-3221.

**SUPPLEMENTARY INFORMATION:**

#### A. Purpose

Advance payments may be authorized under Federal contracts and subcontracts. Advance payments are the least preferred method of contract financing and require special determinations by the agency head or designee. Specific financial information about the contractor is required before determinations by the agency head or designee. Specific financial information about the contractor is required before such payments can be authorized (see FAR 32.4 and 52.232-12). The information is used to determine if advance payments should be provided to the contractor.

#### B. Annual Reporting Burden

*Respondents:* 500.

*Responses Per Respondent:* 1.

*Annual Responses:* 500.

*Hours Per Response:* 1.

*Total Burden Hours:* 500.

*Obtaining Copies of Proposals:*

Requesters may obtain a copy of the information collection documents from the General Services Administration, FAR Secretariat (MVP), Room 4035, 1800 F Street, NW, Washington, DC 20405, telephone (202) 501-4755. Please cite OMB Control No. 9000-0073, Advance Payments, in all correspondence.

Dated: May 31, 2002.

**Al Matera**,

*Director, Acquisition Policy Division.*

[FR Doc. 02-14150 Filed 6-5-02; 8:45 am]

**BILLING CODE 6820-EP-P**

## DEPARTMENT OF DEFENSE

### GENERAL SERVICES ADMINISTRATION

### NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[OMB Control No. 9000-0070]

#### Submission for OMB Review; Payments

**AGENCIES:** Department of Defense (DOD), General Services Administration (GSA), and National Aeronautics and Space Administration (NASA).

**ACTION:** Notice of request for an extension to an existing OMB clearance.

**SUMMARY:** Under the provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35), the Federal Acquisition Regulation (FAR) Secretariat has submitted to the Office of Management and Budget (OMB) a request to review and approve an extension of a currently approved

<sup>8</sup> For a list of security indexes underlying futures contracts that have received no-action relief prior to the enactment of the CFMA, see the CFTC's Backgrounder on its website at <http://www.cftc.gov/opa/backgrounder/opapart30.htm>.