

953, 954, as amended, sec. 1701, 106 Stat. 2951, 2952, 2953 (42 U.S.C. 2073, 2077, 2092, 2093, 2111, 2201, 2232, 2233, 2297f); secs. 201, as amended, 202, 206, 88 Stat. 1242, as amended, 1244, 1246 (42 U.S.C. 5841, 5842, 5846); sec. 1704, 112 Stat. 2750 (44 U.S.C. 3504 note).

Section 71.9 also issued under Pub. L. 95-601, sec. 10, 92 Stat. 2951, as amended by Pub. L. 102-486, sec. 2902, 106 Stat. 3123 (42 U.S.C. 5851).

Section 71.97 also issued under sec. 301, Pub. L. 96-295, 94 Stat. 789-790.

■ 18. In § 71.9, paragraph (c)(2) is revised to read as follows:

**§ 71.9 Employee protection.**

(c) \* \* \*  
 (2) Imposition of a civil penalty on the licensee, applicant, or a contractor or subcontractor of the licensee or applicant; or

**PART 72—LICENSING REQUIREMENTS FOR THE INDEPENDENT STORAGE OF SPENT NUCLEAR FUEL, HIGH-LEVEL RADIOACTIVE WASTE, AND REACTOR-RELATED GREATER THAN CLASS C WASTE**

■ 19. The authority citation for part 72 continues to read as follows:

**Authority:** Secs. 51, 53, 57, 62, 63, 65, 69, 81, 161, 182, 183, 184, 186, 187, 189, 68 Stat. 929, 930, 932, 933, 934, 935, 948, 953, 954, 955, as amended; sec. 234, 83 Stat. 444, as amended (42 U.S.C. 2071, 2073, 2077, 2092, 2093, 2095, 2099, 2111, 2201, 2232, 2233, 2234, 2236, 2237, 2238, 2282); sec. 274, Pub. L. 86-373, 73 Stat. 688, as amended (42 U.S.C. 2021); sec. 201, as amended; 202, 206, 88 Stat. 1242, as amended; 1244, 1246 (42 U.S.C. 5841, 5842, 5846); Pub. L. 95-601, sec. 10, 92 Stat. 2951, as amended by Pub. L. 102-485, sec. 7902, 106 Stat. 3123 (42 U.S.C. 5851); sec. 102, Pub. L. 91-190, 83 Stat. 853 (42 U.S.C. 4332); secs. 131, 132, 133, 135, 137, 141, Pub. L. 97-425, 96 Stat. 2229, 2230, 2232, 2241; sec. 148, Pub. L. 100-203, 101 Stat. 1330-235 (42 U.S.C. 10151, 10152, 10153, 10155, 10157, 10161, 10168); sec. 1704, 112 Stat. 2750 (44 U.S.C. 3504 note).

Section 72.44(g) also issued under secs. 142(b) and 148(c), (d), Pub. L. 100-203, 101 Stat. 1330-232, 1330-236 (42 U.S.C. 10162(b), 10168(c), (d)). Section 72.46 also issued under sec. 189, 68 Stat. 955 (42 U.S.C. 2239); sec. 134, Pub. L. 97-425, 96 Stat. 2230 (42 U.S.C. 10154). Section 72.96(d) also issued under sec. 145(g), Pub. L. 100-203, 101 Stat. 1330-235 (42 U.S.C. 10165(g)). Subpart J also issued under secs. 2(2), 2(15), 2(19), 117(a), 141(h), Pub. L. 97-425, 96 Stat. 2202, 2203, 2204, 2222, 2224 (42 U.S.C. 10101, 10137(a), 10161(h)). Subparts K and L are also issued under sec. 133, 98 Stat. 2230 (42 U.S.C. 10153) and sec. 218(a), 96 Stat. 2252 (42 U.S.C. 10198).

■ 20. In § 72.10, paragraph (c)(2) is revised to read as follows:

**§ 72.10 Employee protection.**

(c) \* \* \*  
 (2) Imposition of a civil penalty on the licensee, applicant, or a contractor or subcontractor of the licensee or applicant.

**PART 76—CERTIFICATION OF GASEOUS DIFFUSION PLANTS**

■ 21. The authority citation for part 76 is revised to read as follows:

**Authority:** Sec. 161, 68 Stat. 948, as amended, secs. 1312, 1701, as amended, 106 Stat. 2932, 2951, 2952, 2953, 110 Stat. 1321-349 (42 U.S.C. 2201, 2297b-11, 2297f); secs. 201, as amended, 204, 206, 88 Stat. 1244, 1245, 1246 (42 U.S.C. 5841, 5842, 5845, 5846). Sec. 234(a), 83 Stat. 444, as amended by Pub. L. 104-134, 110 Stat. 1321, 1321-349 (42 U.S.C. 2243(a)); sec. 1704, 112 Stat. 2750 (44 U.S.C. 3504 note).

Section 76.7 is also issued under Pub. L. 95-601, sec. 10, 92 Stat. 2951 as amended by Pub. L. 102-486, sec. 2902, 106 Stat. 3123 (42 U.S.C. 5851). Section 76.22 is also issued under sec. 193(f), as amended, 104 Stat. 2835, as amended by Pub. L. 104-134, 110 Stat. 1321, 1321-349 (42 U.S.C. 2243(f)). Section 76.35(j) also issued under sec. 122, 68 Stat. 939 (42 U.S.C. 2152).

■ 22. Section 76.7 is amended by revising paragraph (c)(2) and adding a new paragraph (c)(3) to read as follows:

**§ 76.7 Employee protection.**

(c) \* \* \*  
 (2) Imposition of a civil penalty on the Corporation or a contractor or subcontractor of the Corporation.  
 (3) Other enforcement action.

Dated at Rockville, Maryland, this 7th day of November 2007.

For the Nuclear Regulatory Commission,  
**Annette L. Vietti-Cook,**  
*Secretary of the Commission.*  
 [FR Doc. E7-22190 Filed 11-13-07; 8:45 am]  
**BILLING CODE 7590-01-P**

**EMERGENCY STEEL GUARANTEE LOAN BOARD**

**13 CFR Part 400**

[Docket No. 071031635-7636-01]

**Offices of Emergency Steel Guarantee Loan Board**

**AGENCY:** Emergency Steel Guarantee Loan Board.

**ACTION:** Final rule.

**SUMMARY:** The Emergency Steel Guarantee Loan Board (“Board”) has

changed the location of its offices and is amending its regulations to reflect such change.

**DATES:** This rule is effective November 14, 2007.

**ADDRESSES:** Comments may be submitted by any of the following:

- *E-mail:* [LoanBoard@doc.gov](mailto:LoanBoard@doc.gov).
- *Mail:* Marcela Villalta Scott,

General Counsel, Emergency Steel Guarantee Loan Board, U.S. Department of Commerce, Room 5876, Washington, DC 20230.

- *Fax:* 202-482-0512.

**FOR FURTHER INFORMATION CONTACT:**

Marcela Villalta Scott, General Counsel, Emergency Steel Guarantee Loan Board, at (202) 482-3843 or [LoanBoard@doc.gov](mailto:LoanBoard@doc.gov).

**SUPPLEMENTARY INFORMATION:**

**Background**

The principal offices of the Emergency Steel Guarantee Loan Program as set forth in 13 CFR 400.103 have changed to the U.S. Department of Commerce, Washington, DC 20230.

**Classification**

*Executive Order 12866*

This final rule has been determined to be exempt from Executive Order 12866.

*Administrative Procedure Act*

This rule is exempt from the rulemaking requirements contained in 5 U.S.C. 553 pursuant to 5 U.S.C. 553(a)(2), as it involves a matter relating to loans and to Board management. As such, prior notice and an opportunity for public comment and a delay in effectiveness otherwise required under 5 U.S.C. 553 are inapplicable to this rule.

*Regulatory Flexibility Act*

Because this rule is not subject to a requirement to provide prior notice and an opportunity for public comment pursuant to 5 U.S.C. 553, or any other law, the analytical requirements of the Regulatory Flexibility Act, 5 U.S.C. 601 *et seq.*, are inapplicable.

**List of Subjects in 13 CFR Part 400**

Administrative practice and procedure, Environmental impact statement, Freedom of Information, Loan Programs—Steel, Reporting and recordkeeping requirements.

Dated: November 7, 2007.

**Marcela Villalta Scott,**  
*General Counsel, Emergency Steel Guarantee Loan Board.*

■ For the reasons set forth in the preamble, amend 13 CFR part 400 as follows:

■ 1. The authority citation for part 400 continues to read as follows:

**Authority:** Pub. L. 106–51, 113 Stat. 252 (15 U.S.C. 1841 note).

■ 2. Section 400.103 is revised to read as follows:

**§ 400.103 Offices.**

The principal offices of the Board are in the U.S. Department of Commerce, Washington, DC 20230.

[FR Doc. E7–22253 Filed 11–13–07; 8:45 am]

**BILLING CODE 3510–NB–P**

**COMMODITY FUTURES TRADING COMMISSION**

**17 CFR Parts 1, 3, 4, 15, and 166**

**RIN 3038–AC26**

**Exemption From Registration for Certain Foreign Persons**

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Final rule.

**SUMMARY:** The Commodity Futures Trading Commission (“Commission”) has amended Commission Regulation 3.10 concerning the registration of firms located outside the U.S. that are engaged in intermediating commodity interest transactions on U.S. designated contract markets (“DCMs”) and U.S. derivative transaction execution facilities (“DTEFs”).<sup>1</sup> The amended regulation codifies past actions of the Commission or its staff to permit certain foreign firms that limit their customers to foreign customers, and submit U.S. DCM and DTEF business on behalf of those customers for clearing on an omnibus basis through a registered futures commission merchant (“FCM”), to be exempt from registration as an FCM pursuant to section 4d of the Commodity Exchange Act (“Act”). The amended regulation similarly extends the relief from registration to those foreign persons acting in the capacity of an introducing broker (“IB”), commodity trading advisor (“CTA”) and commodity pool operator (“CPO”) solely on behalf of foreign customers.

**DATES:** *Effective Date:* December 14, 2007.

**FOR FURTHER INFORMATION CONTACT:** Lawrence B. Patent, Deputy Director, or Andrew V. Chapin, Special Counsel, at (202) 418–5430, Division of Clearing and Intermediary Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW.,

<sup>1</sup> Commission regulations referred to herein are found at 17 CFR Ch. I (2007). References to trading on U.S. DCMs or DTEFs shall include trading that is subject to the rules of such entities as well.

Washington, DC 20581. Electronic mail: [lpatent@cftc.gov](mailto:lpatent@cftc.gov) or [achapin@cftc.gov](mailto:achapin@cftc.gov).

**SUPPLEMENTARY INFORMATION:**

**I. Background**

The Commission published for comment on April 2, 2007 proposed amendments to Commission Regulation 3.10 (“the Proposal”)<sup>2</sup> to clarify when certain persons located outside the U.S. may conduct commodity interest activities with respect to U.S. markets on behalf of customers located outside the U.S. without having to register in the appropriate capacity with the Commission. In particular, the Commission proposed to exempt from registration as an FCM certain foreign firms that limit their customers to foreign customers and submit U.S. DCM and DTEF business on behalf of those customers for clearing on an omnibus basis through a registered FCM. These firms were referred to in the Proposal as “foreign brokers.” The Commission also proposed to create a single definition of “foreign broker” and “commodity interest” consistent with the Proposal.

Part 3 of the Commission’s regulations governs the registration of intermediaries engaged in the offer and sale of, and providing advice concerning, futures and commodity options traded on U.S. markets, including both DCMs and DTEFs. In particular, Regulation 3.10 sets forth the manner in which FCMs, IBs, CTAs, CPOs, and leverage transaction merchants must apply for registration with the Commission. Regulation 3.10(c) also provides an exemption from registration for certain persons. Currently, the only exemption from registration as an FCM is for any person trading solely for proprietary accounts, as defined in Regulation 1.3(y).

As explained in the Proposal, the Commission sought to provide clarity to its registration requirements under Part 3 by codifying the longstanding Commission policy, known as the “foreign broker exemption,” regarding the activities of certain foreign intermediaries engaged in soliciting or accepting commodity interest transactions solely on behalf of customers located outside the U.S. In particular, the Commission proposed to exempt from registration as an FCM any person that (1) limits its customers to customers located outside the U.S., (2) confines its commodity interest activities to areas outside the U.S., and (3) submits its trades for clearing on an omnibus basis through a registered FCM.

<sup>2</sup> 72 FR 15637 (April 2, 2007).

**II. Comments Regarding the Proposal**

The Commission received two comment letters on the Proposal, one from the National Futures Association (“NFA”) and one from the Futures Industry Association (“FIA”). Both NFA and FIA supported the Commission’s initiative to codify the foreign broker exemption as a means to provide greater legal certainty to futures industry participants. However, FIA commented that the effect of the Proposal would be to extend the Commission’s regulatory requirements over the activities of foreign brokers, rather than simply codify the Commission’s existing policy. In particular, FIA stated that, as proposed, amended Regulation 3.10(c)(2)(ii) would subject foreign brokers to the full panoply of Commission regulations applicable to registered FCMs, such as requirements regarding fitness, customer funds segregation, and regulatory capital.<sup>3</sup> As such, FIA recommended that the Commission revise the proposed amendment to Regulation 3.10(c) to limit the extent to which the provisions of the Act and Commission regulations apply in a manner consistent with the Commission’s longstanding policy towards foreign brokers. In support of its request, FIA noted that the Commission has recognized that a foreign broker holding a customer omnibus account with a registered FCM does not implicate the same regulatory concerns as a foreign broker that has more direct contact with U.S. markets, such as a registered FCM clearing on a DCM or DTEF.<sup>4</sup>

Additionally, both FIA and NFA recommended that the Commission provide greater legal certainty to futures industry participants by similarly codifying existing Commission policy with respect to registration exemptions for other foreign intermediaries, i.e., IBs, CTAs and CPOs, that are not engaged in commodity interest activities on behalf of U.S. customers. In support of its request, FIA referred to the **Federal Register** release issued by the Commission promulgating final rules establishing the registration requirements and procedures for introducing brokers and other futures industry professionals. In that release, the Commission stated that:

given this agency’s limited resources, it is appropriate at this time to focus [the

<sup>3</sup> Proposed Regulation 3.10(c)(2)(ii) provided that a foreign broker acting in accordance with the codified foreign broker exemption “remains subject to all other provisions of the Act and of the rules, regulations, and orders thereunder.” (emphasis added).

<sup>4</sup> See, e.g., 72 FR at 15639 (April 2, 2007).