Rule 11Ac1–4,[1] the ''Display Rule,'' to require OTC market makers and exchange specialists to display certain customer limit orders for covered securities if no stated exception applies.[2]

As discussed in the Adopting Release, the Display Rule will become effective on January 10, 1997. Implementation of the Display Rule will be accomplished in phases, with the first phase of implementation scheduled to begin on January 10, 1997. As originally envisioned by the Commission, as of this date, the Display Rule would apply to all exchange-traded securities and the 1,000 Nasdaq securities with the highest average daily trading volume in the previous quarter. The Commission initially provided a phase-in period for Nasdaq securities because the display of limit orders in the OTC market represents a significant change in OTC market practice. To ensure an orderly market transition, the Commission believes that market professionals should be provided a period of time in which to become accustomed, in a small number of stocks, to the quote volume and array of prices that will be reflected by the display of customer limit orders. The Commission has determined, therefore, to require as of January 10, 1997, compliance with the Display Rule with respect to only 50 of the 1,000 Nasdaq securities with the highest average daily trading volume in the previous quarter. These 50 securities will be identified by Nasdaq. On January 31, 1997, compliance with the Display Rule will be required with respect to an additional 100 securities identified by Nasdaq. Compliance with the Display Rule for the remaining 850 of the 1000 Nasdaq securities with the highest daily trading volume in the previous quarter, as determined by Nasdaq, will be required on February 21, 1997. For exchange-traded securities, the Commission believes that it continues to be appropriate to require compliance with the Display Rule as of January 10, 1997, except in cases where the security is a Nasdaq security and is traded on an exchange pursuant to unlisted trading privileges. In such cases, the security will be considered to be a Nasdaq security, not an exchange-traded security, for the purpose of determining the compliance date with the Display Rule.

All subsequent phase-in dates for compliance with the Display Rule will continue to apply as described in the Adopting Release. Specifically, the second phase-in date will be on March 28, 1997. From this date forward, the Display Rule will apply to the next 1,500 Nasdaq securities with the highest average daily trading volume over the previous quarter. The third phase-in date will be on June 30, 1997. From that date forward, the Display Rule will apply to the next 2,000 Nasdaq securities with the highest average daily trading volume over the previous quarter. The final phase-in date will be on August 28, 1997. From that date forward, the Display Rule will apply to all remaining Nasdaq securities.

Dated: November 22, 1996.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96–30527 Filed 11–29–96; 8:45 am]

BILLING CODE 8010–01–P

[1] 17 CFR 240.11Ac1–4.

[2] Securities Exchange Act Release No. 37619A (September 6, 1996), 61 FR 48290 (September 12, 1996) (''Adopting Release'').

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 510

New Animal Drugs; Change of Sponsor Name

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the animal drug regulations to reflect a change of sponsor name from Hoechst-Roussel Agri-Vet Co. to Hoechst Roussel Vet.

EFFECTIVE DATE: December 2, 1996.

FOR FURTHER INFORMATION CONTACT: Thomas J. McKay, Center for Veterinary Medicine (HFV–102), Food and Drug Administration, 7500 Standish Pl., Rockville, MD 20855, 301–827–0213.

SUPPLEMENTARY INFORMATION: Hoechst-Roussel Agri-Vet Co., Rt. 202–206, P.O. Box 2500, Somerville, NJ 08876–1258, has informed FDA of a change of sponsor name to Hoechst Roussel Vet. Accordingly, the agency is amending the regulations in 21 CFR 510.600(c)(1) and (c)(2) to reflect the change of sponsor name.

List of Subjects in 21 CFR Part 510

Administrative practice and procedure, Animal drugs, Labeling, Reporting and recordkeeping requirements.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Center for Veterinary Medicine, 21 CFR part 510 is amended as follows:

PART 510—NEW ANIMAL DRUGS

1. The authority citation for 21 CFR part 510 continues to read as follows:

Authority: Secs. 201, 301, 501, 502, 503, 512, 701, 721 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 321, 331, 351, 352, 353, 360b, 371, 379e).

§ 510.600 [Amended]

2. Section 510.600 *Names, addresses, and drug labeler codes of sponsors of approved applications* is amended in the table in paragraph (c)(1) by removing the sponsor name for ''Hoechst-Roussel Agri-Vet Co.,'' and adding in its place ''Hoechst Roussel Vet,'' and in the table in paragraph (c)(2) in the entry for ''012799'' by removing the sponsor name ''Hoechst-Roussel Agri-Vet Co.,'' and adding in its place ''Hoechst Roussel Vet,''.

Dated: November 21, 1996.

Robert C. Livingston,

Director, Office of New Animal Drug Evaluation, Center for Veterinary Medicine.

[FR Doc. 96–30652 Filed 11–29–96; 8:45 am]

BILLING CODE 4160–01–F

21 CFR Part 510

Animal Drugs, Feeds, and Related Products; Change of Sponsor Name

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the animal drug regulations to reflect the change of sponsor name from Fort Dodge Laboratories, Division of American Home Products Corp. to Fort Dodge Animal Health, Division of American Home Products Corp.

EFFECTIVE DATE: December 2, 1996.

FOR FURTHER INFORMATION CONTACT: Thomas J. McKay, Center for Veterinary Medicine (HFV–102), Food and Drug Administration, 7500 Standish Pl., Rockville, MD 20855, 301–827–0213.

SUPPLEMENTARY INFORMATION: Fort Dodge Laboratories, Division of American Home Products Corp., 800 Fifth St. NW., Fort Dodge, IA 50501, has informed FDA of a change of sponsor name to Fort Dodge Animal Health, Division of American Home Products Corp. Accordingly, FDA is amending the regulations in 21 CFR 510.600(c)(1) and (c)(2) to reflect the change of sponsor name.

List of Subjects in 21 CFR Part 510

Administrative practice and procedure, Animal drugs, Labeling, Reporting and recordkeeping requirements.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Center for Veterinary Medicine, 21 CFR part 510 is amended as follows:

PART 510—NEW ANIMAL DRUGS

1. The authority citation for 21 CFR part 510 continues to read as follows:

Authority: Secs. 201, 301, 501, 502, 503, 512, 701, 721 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 321, 331, 351, 352, 353, 360b, 371, 379e).

§ 510.600 [Amended]

2. Section 510.600 *Names, addresses, and drug labeler codes of sponsors of approved applications* is amended in the table in paragraph (c)(1) by removing the sponsor name for ''Fort Dodge Laboratories, Division of American Home Products Corp.'' and by adding in its place a new entry for ''Fort Dodge Animal Health, Division of American Home Products Corp.''; and in the table in paragraph (c)(2) in the entry for ''000856'' by removing the sponsor name ''Fort Dodge Laboratories, Division of American Home Products'' and adding in its place ''Fort Dodge Animal Health, Division of American Home Products Corp.''

Dated: November 21, 1996.

Robert C. Livingston,

Director, Office of New Animal Drug Evaluation, Center for Veterinary Medicine.

[FR Doc. 96–30588 Filed 11–29–96; 8:45 am]

BILLING CODE 4160–01–F

21 CFR Part 520

Oral Dosage Form New Animal Drugs; Sulfaquinoxaline Drinking Water

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the animal drug regulations to reflect approval of a supplemental new animal drug application (NADA) filed by I. D. Russell Co. Laboratories. The supplement provides for a revised formulation of sulfaquinoxaline liquid used in animal drinking water.

EFFECTIVE DATE: December 2, 1996.

FOR FURTHER INFORMATION CONTACT: Dianne T. McRae, Center for Veterinary Medicine (HFV–102), Food and Drug Administration, 7500 Standish Pl., Rockville, MD 20855, 301–594–1623.

SUPPLEMENTARY INFORMATION: I. D. Russell Co. Laboratories, 1301 Iowa Ave., Longmont, CO 80501, filed supplemental NADA 6–891 that provides for reformulation of the 34-percent sulfaquinoxaline solution to a 31.92-percent sulfaquinoxaline solution (as sodium and potassium salts) used in animal drinking water. The supplement is approved as of October 22, 1996, and the regulations are amended in § 520.2325a(a) (21 CFR 520.2325a(a)) to reflect the approval.

In addition, § 520.2325a(a) is revised to specify the base and salt content of several other approved sulfaquinoxaline drinking water products.

The supplemental approval is for a revised formulation of an approved product and does not affect the basis of approval or conditions of use in the currently approved application. No additional safety or effectiveness data were required. Therefore, a freedom of information summary is not required for this approval.

Under section 512(c)(2)(F)(iii) of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 360b(c)(2)(F)(iii)), approval of this supplemental NADA does not qualify for marketing exclusivity because the supplement does not contain reports of new clinical or field investigations (other than bioequivalence or residue studies) or new human food safety studies (other than bioequivalence or residue studies) essential to the approval and conducted or sponsored by the applicant.

The agency has determined under 21 CFR 25.24(d)(1)(iii) that this action is of a type that does not individually or cumulatively have a significant effect on the human environment. Therefore, neither an environmental assessment nor an environmental impact statement is required.

List of Subjects in 21 CFR Part 520

Animal drugs.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Center for Veterinary Medicine, 21 CFR part 520 is amended as follows:

PART 520—ORAL DOSAGE FORM NEW ANIMAL DRUGS

1. The authority citation for 21 CFR part 520 continues to read as follows:

Authority: Sec. 512 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 360b).

2. Section 520.2325a is amended by revising paragraph (a) to read as follows:

§ 520.2325a Sulfaquinoxaline drinking water.

(a) *Sponsor.* See § 510.600(c) of this chapter for identification of the sponsors.

(1) To No. 050749 for use of a 25-percent sulfaquinoxaline soluble powder and a 20-percent sulfaquinoxaline sodium solution as provided for in paragraph (c) of this section.

(2) To No. 060594 for use of 3.44- and 12.85-percent sulfaquinoxaline sodium solutions as provided for in paragraphs (c)(1), (c)(2), (c)(3), (c)(4)(i), and (c)(4)(ii) of this section.

(3) To No. 017144 for use of a 31.92-percent sulfaquinoxaline solution (sodium and potassium salts) as provided for in paragraphs (c)(1), (c)(2), (c)(3), (c)(4)(i), and (c)(4)(ii) of this section.

* * * * *

Dated: November 18, 1996.

Robert C. Livingston,

Director, Office of New Animal Drug Evaluation, Center for Veterinary Medicine.

[FR Doc. 96–30651 Filed 11–29–96; 8:45 am]

BILLING CODE 4160–01–F

21 CFR Part 520

Oral Dosage Form New Animal Drugs; Pyrantel Pamoate Suspension

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the animal drug regulations to reflect approval of an abbreviated new animal drug application (ANADA) filed by Happy Jack, Inc. The ANADA provides for oral use of pyrantel pamoate suspension for removal of large roundworms and hookworms in puppies and dogs and to prevent reinfections of *Toxocara canis* in puppies and adult dogs and in lactating bitches after whelping.

EFFECTIVE DATE: December 2, 1996.

FOR FURTHER INFORMATION CONTACT: Sandra K. Woods, Center for Veterinary Medicine (HFV–114), Food and Drug Administration, 7500 Standish Pl., Rockville, MD 20855, 301–594–1616.

SUPPLEMENTARY INFORMATION: Happy Jack, Inc., P.O. Box 475, Highway 258 South, Snow Hill, NC 28580, filed ANADA 200–007, which provides for oral use of Liqui-Vict 2X™ (pyrantel pamoate) oral suspension for removal of large roundworms (*T. canis and Toxascaris leonina*) and hookworms (*Ancylostoma caninum* and *Uncinaria*