

would be published subsequently in the Order.

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore, (1) Is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a Regulatory Evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this rule, when promulgated, will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (Air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, CLASS B, CLASS C, CLASS D, AND CLASS E AIRSPACE AREAS; AIRWAYS; ROUTES; AND REPORTING POINTS

1. The authority citation for Part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g); 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of Federal Aviation Administration Order 7400.9E, Airspace Designations and Reporting Points, dated September 10, 1997, and effective September 16, 1997, is amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth.

* * * * *

ASO FL E5 Fernandina Beach, FL [Revised]

Fernandina Beach Municipal Airport, FL (lat. 30°36'35"N, long. 81°27'38"W)

That airspace extending upward from 700 feet or more above the surface of the earth within a 6.6-mile radius of Fernandina Beach Municipal Airport.

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Issued in College Park, Georgia, on March 18, 1998.

Wade T. Carpenter,

Acting Manager, Air Traffic Division, Southern Region.

[FR Doc. 98–8269 Filed 3–27–98; 8:45 am]

BILLING CODE 4910–13–M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 98–ANM–02]

Proposed Revision of Class E Airspace; Cortez, CO

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of Proposed Rulemaking (NPRM).

SUMMARY: This proposal would provide additional controlled airspace to accommodate the development of two new Standard Instrument Approach Procedures (SIAP) utilizing the Global Positioning System (GPS) at the Cortez Municipal Airport. These new SIAP's require airspace extending upward from 700 feet above the surface in order to contain associated holding procedures. **DATES:** Comments must be received on or before May 14, 1998.

ADDRESSES: Send comments on the proposal in triplicate to: Manager, Airspace Branch, ANM–520, Federal Aviation Administration, Docket No. 98–ANM–02, 1601 Lind Avenue SW, Renton, Washington 98055–4056.

The official docket may be examined in the office of the Assistant Chief Counsel for the Northwest Mountain Region at the same address.

An informal docket may also be examined during normal business hours in the office of the Manager, Air Traffic Division, Airspace Branch, at the address listed above.

FOR FURTHER INFORMATION CONTACT: Dennis Ripley, ANM–520.6, Federal Aviation Administration, Docket No. 98–ANM–02, 1601 Lind Avenue SW, Renton, Washington 98055–4056; telephone number: (425) 227–2527.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested parties are invited to participate in this proposed rulemaking by submitting such written data, views, or arguments as they may desire. Comments that provide the factual basis supporting the views and suggestions presented are particularly helpful in developing reasoned regulatory decisions on the proposal. Comments

are specifically invited on the overall regulatory, aeronautical, economic, environmental, and energy related aspects of the proposal. Communications should identify the airspace docket number and be submitted in triplicate to the address listed above. Commenters wishing the FAA to acknowledge receipt of their comments on this notice must submit with those comments a self-addressed, stamped postcard on which the following statement is made: "Comments to Airspace Docket No. 98–ANM–02." The postcard will be date/time stamped and returned to the commenter. All communications received on or before the specified closing date for comments will be considered before taking action on the proposed rule. The proposal contained in this notice may be changed in the light of comments received. All comments submitted will be available for examination at the address listed above both before and after the closing date for comments. A report summarizing each substantive public contact with FAA personnel concerned with this rulemaking will be filed in the docket.

Availability of NPRM's

Any person may obtain a copy of this NPRM by submitting a request to the Federal Aviation Administration, Airspace Branch, ANM–520, 1601 Lind Avenue SW, Renton, Washington 98055–4056. Communications must identify the notice number of this NPRM. Persons interested in being placed on a mailing list for future NPRM's should also request a copy of Advisory Circular No. 11–2A, which describes the application procedure.

The Proposal

The FAA is considering an amendment to Title 14 Code of Federal Regulations, part 71 (14 CFR 71) to modify Class E airspace at Cortez Municipal Airport, Cortez, CO. This amendment would provide additional airspace necessary to fully encompass the holding patterns for the GPS Runway 3 and the GPS Runway 21 SIAP. The FAA establishes Class E airspace extending upward from 700 feet AGL, where necessary, to contain aircraft transitioning between the terminal and en route environments. The intended effect of this proposal is designed to provide safe and efficient use of the navigable airspace, and to promote safe flight operations under Instrument Flight Rules (IFR) at the Cortez Municipal Airport and between the terminal and en route transition stages.

The area would be depicted on aeronautical charts for pilot reference. The coordinates for this airspace docket are based on North American Datum 83. Class E airspace areas extending upward from 700 feet or more above the surface of the earth, are published in Paragraph 6005 of FAA Order 7400.9E dated September 10, 1997, and effective September 16, 1997, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designation listed in this document would be published subsequently in the Order.

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore, (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a Regulatory Evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this rule, when promulgated, will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, CLASS B, CLASS C, CLASS D, AND CLASS E AIRSPACE AREAS; AIRWAYS; ROUTES; AND REPORTING POINTS

1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9E, Airspace Designations and Reporting Points, dated September 10, 1997, and effective September 16, 1997, is amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth.

* * * * *

ANM CO E5 Cortez, CO [Revised]

Cortez Municipal Airport, CO
(Lat. 37°18'11"N, long. 108°37'41"W)

Cortez VOR/DME

(Lat. 37°23'23"N, long. 108°33'43"W)

That airspace extending upward from 700 feet above the surface within a 7-mile radius of the Cortez Municipal Airport, and within 3.1 miles each side of the Cortez VOR/DME 184° and 004° radials extending from the 7-mile radius to 10.1 miles north of the VOR/DME; that airspace extending upward from 1,200 feet above the surface beginning at lat. 36°34'50"N, long. 109°00'00"W; to lat. 36°51'00"N, long. 108°59'00"W; to lat. 37°04'00"N, long. 108°57'00"W; to lat. 37°16'00"N, long. 108°50'00"W; to lat. 37°30'00"N, long. 109°03'00"W; to lat. 37°47'00"N, long. 109°03'00"W; to lat. 37°52'00"N, long. 108°52'00"W; to lat. 38°02'00"N, long. 108°33'00"W; to lat. 38°00'00"N, long. 108°19'00"W; to lat. 37°16'00"N, long. 108°22'00"W; to lat. 37°02'00"N, long. 108°34'00"W; to lat. 36°49'00"N, long. 107°57'00"W; to lat. 36°36'00"N, long. 108°06'00"W; to lat. 36°52'00"N, long. 108°38'00"W; to lat. 36°31'00"N, long. 108°35'00"W; thence to point of beginning.

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Issued in Seattle, Washington, on March 17, 1998.

Glenn A. Adams III,

*Assistant Manager, Air Traffic Division,
Northwest Mountain Region.*

[FR Doc. 98–8267 Filed 3–27–98; 8:45 am]

BILLING CODE 4910–13–M

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 4

Two-Part Documents for Commodity Pools

AGENCY: Commodity Futures Trading Commission.

ACTION: Proposed Rule amendments.

SUMMARY: The Commodity Futures Trading Commission ("Commission") has determined pursuant to Section 17(j) of the Commodity Exchange Act¹ ("Act") to review the National Futures Association's ("NFA's") Compliance Rule 2–35 ("the Rule") and its Interpretive Notice regarding commodity pool Disclosure Documents. The Rule requires the commodity pool operator ("CPO") of a commodity pool required to register its securities under the Securities Act of 1933 ("public pool") to deliver a two-part document to

prospective participants. The first part of the document must be the Disclosure Document required by Commission Rule 4.21(a),² written using plain English principles and limited to specific disclosure information. The second part is a Statement of Additional Information ("SAI"), which may include information that is not in the Disclosure Document, provided that the information is not misleading or otherwise inconsistent with applicable statutes, rules or regulations.³ The CPO of a commodity pool that is not required to register its securities under the Securities Act of 1933 ("private pool")⁴ must prepare a Disclosure Document and may prepare and distribute an SAI, but is not required to do so. Should the Rule be approved by the Commission, it will be necessary to amend Commission Rules 4.24(v), 4.25(a)(2) and 4.25(c)(5) to permit the use of the two-part document format. Accordingly, these amendments are contingent upon Commission approval of NFA Compliance Rule 2–35. The Commission, therefore, is providing the opportunity for comment prior to accepting NFA Compliance Rule 2–35 and implementing the related proposed amendments to Commission rules.

DATES: Comments must be received by April 29, 1998.

ADDRESSES: Interested persons should submit their views and comments to Jean A. Webb, Secretary of the Commission, Commodity Futures Trading Commission, 1155 21st Street, N.W., Washington, D.C. 20581. In addition, comments may be sent by facsimile transmission to facsimile number (202) 418–5221, or by electronic mail to secretary@cftc.gov. Reference should be made to "Two-Part Documents for Commodity Pools."

FOR FURTHER INFORMATION CONTACT: Leanna L. Morris, Staff Attorney, Division of Trading and Markets, Commodity Futures Trading Commission, 1155 21st Street, N.W.,

² Commission rules referred to herein can be found at 17 CFR Ch. I (1997).

³ Theoretically, the CPO of a public pool could prepare a Disclosure Document containing all of the required information and not need to prepare a separate SAI containing additional information. In that case, the CPO would not be required to deliver a two-part document, but would instead deliver only a Disclosure Document. However, most, if not all, public pools include more than the required information, such as trading comparison charts, additional text describing the market system, and the limited partnership agreement. Therefore, it is not expected that CPOs of public pools would prepare a Disclosure Document without also preparing an SAI.

⁴ Pursuant to Commission Rule 4.24(d)(3)(i), a "private pool" is one that is privately offered pursuant to section 4(2) of the Securities Act of 1933, as amended, or pursuant to Regulation D thereunder.

¹ 17 U.S.C. 21(j) (1994).