

III. Data

OMB Number: 0693-0015.

Form Number(s): None.

Type of Review: Regular submission.

Affected Public: Business and other for-profit organizations.

Estimated Number of Respondents: 2.

Estimated Time Per Response: 1.5 hours per accreditation and 20 hours per petition.

Estimated Total Annual Burden

Hours: 21.5.

Estimated Annual Respondent Cost Burden: \$442.

IV. Requests for Comments

Comments are invited on: (1) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden (including hours and costs) of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval of this information collection; they will also become a matter of public record.

Dated: March 17, 2003.

Gwellnar Banks,

Management Analyst, Office of the Chief Information Officer.

[FR Doc. 03-6777 Filed 3-20-03; 8:45 am]

BILLING CODE 3510-13-P

DEPARTMENT OF COMMERCE**National Oceanic and Atmospheric Administration****Evaluation of Coastal Zone Management Programs and National Estuarine Research Reserves**

AGENCY: Office of Ocean and Coastal Resource Management, National Ocean Service, National Oceanic and Atmospheric Administration (NOAA), DOC.

ACTION: Notice of intent to evaluate.

SUMMARY: The NOAA Office of Ocean and Coastal Resource Management (OCRM) announces its intent to evaluate the performance of the Rhode Island Coastal Resources Management Program

and the Kachemak Bay National Estuarine Research Reserve, Alaska.

The Coastal Zone Management Program evaluation will be conducted pursuant to section 312 of the Coastal Zone Management Act of 1972, as amended, (CZMA) and regulations at 15 CFR part 923, subpart L. The National Estuarine Research Reserve evaluation will be conducted pursuant to sections 312 and 315 of the CZMA and regulations at 15 CFR part 921, subpart E and part 923, subpart L.

The CZMA requires continuing review of the performance of States with respect to coastal program and research reserve program implementation. Evaluation of Coastal Zone Management Programs and National Estuarine Research Reserves requires findings concerning the extent to which a State has met the national objectives, adhered to its Coastal Management Program document or Reserve final management plan approved by the Secretary of Commerce, and adhered to the terms of financial assistance awards funded under the CZMA.

The evaluations will include a site visit, consideration of public comments, and consultations with interested Federal, State and local agencies and members of the public. Public meetings will be held as part of the site visits.

Notice is hereby given of the dates of the site visits for the listed evaluations, and the dates, local times, and locations of the public meetings during the site visits.

The Rhode Island Coastal Resources Management Program evaluation site visit will be held May 19-23, 2003. One public meeting will be held during the week. The public meeting will be on Wednesday, May 21, 2003, at 7 p.m., in Conference Room B, William A. Powers Building, Department of Administration, One Capitol Hill, Providence, Rhode Island 02908.

The Kachemak Bay National Estuarine Research Reserve evaluation site visit will be held June 2-6, 2003. On public meeting will be held during the week. The public meeting will be on Wednesday, June 4, 2003, at 6 p.m., at the Kachemak Bay National Estuarine Research Reserve, Alaska Department of Fish and Game, 2181 Kachemak Drive, Homer, Alaska 99603.

Copies of states' most recent performance reports, as well as OCRM's notifications and supplemental request letters to the states, are available upon request from OCRM. Written comments from interested parties regarding these Programs are encouraged and will be accepted until 15 days after the last public meeting. Please direct written comments to Ralph Cantral, Chief,

National Policy and Evaluation Division, Office of Ocean and Coastal Resource Management, NOS/NOAA, 1305 East-West Highway, 10th floor, Silver Spring Maryland 20910. When the evaluations are completed, OCRM will place a notice in the **Federal Register** announcing the availability of the Final Evaluation Findings.

FOR FURTHER INFORMATION CONTACT:

Ralph Cantral, Chief, National Policy and Evaluation Division, Office of Ocean and Coastal Resource Management, NOS/NOAA, 1305, East-West Highway, Silver Spring, Maryland 20910, (301) 713-3155, Extension 118.

(Federal Domestic Assistance Catalog 11.419 Coastal Zone Management Program Administration)

Dated: March 14, 2003.

Alan Neuschatz,

Associate Assistant Administrator for Management, Ocean Services and Coastal Zone Management.

[FR Doc. 03-6778 Filed 3-20-03; 8:45 am]

BILLING CODE 3510-08-M

COMMODITY FUTURES TRADING COMMISSION**In the Matter of Washington Mutual, Inc. and Its Various Subsidiaries Request for Relief**

AGENCY: Commodity Futures Trading Commission.

ACTION: Order.

SUMMARY: In response to a request for relief from Washington Mutual, Inc. and its various subsidiaries (collectively, "Washington Mutual"), the Commodity Futures Trading Commission ("Commission"), pursuant to section 1a(12)(C) of the Commodity Exchange Act ("Act"), is issuing an order that provides that, subject to certain conditions, Single Asset Development Borrowers ("SADB's") that have a natural person, who is an eligible contract participant ("ECP"), acting as a guarantor for the SADB's over-the-counter ("OTC") derivatives transactions, are "eligible contract participants" as that term is defined in section 1a(12) of the Act. Accordingly, subject to certain conditions as set forth in the Commission's order, an SADB acting for its own account, whose obligations are guaranteed by a natural person who is an ECP, is permitted to enter into certain OTC derivatives transactions pursuant to section 2(c), 2(d)(1) and 2(g) of the Act.

DATES: This order is effective March 21, 2003.

FOR FURTHER INFORMATION CONTACT:

Lawrence B. Patent, Deputy Director or Peter B. Sanchez, Attorney Advisor, Compliance and Registration Section, Division of Clearing and Intermediary Oversight, Commodity Futures Trading Commission, Three Lafayette Center, 1155 21st Street, NW., Washington, DC 20581. Telephone: 202-418-5439 and 202-418-5236, respectively. E-mail: lpatent@cftc.gov and psanchez@cftc.gov, respectively.

SUPPLEMENTARY INFORMATION:**I. Statutory Background**

Section 1a(12) of the Act, as amended by the Commodity Futures Modernization Act of 2000 ("CFMA"), Pub. L. 106-554, which was signed into law on December 21, 2000, defines the term ECP by listing those entities and individuals considered to be ECPs.¹ Natural persons who meet certain financial criteria are explicitly included in the ECP definition to the extent that such persons transact in their individual capacity. The section 1(a)(12) definition of ECP also includes certain entities whose obligations are guaranteed by an ECP. Natural persons are not among the permissible guarantors enumerated in section 1a(12).²

In addition to specifying certain persons as ECPs, the Act gives the

¹ Included generally in section 1a(12) as ECPs are financial institutions; insurance companies and investment companies subject to regulation; commodity pools and employee benefit plans subject to regulation and asset requirements; other entities subject to asset requirements or whose obligations are guaranteed by an ECP that meets a net worth requirement; governmental entities; brokers, dealers, and futures commission merchants ("FCMs") subject to regulation and organized as other than natural persons or proprietorships; brokers, dealers, and FCMs subject to regulation and organized as natural persons or proprietorships subject to total asset requirements or whose obligations are guaranteed by an ECP that meets a net worth requirement; floor brokers or floor traders subject to regulation in connection with transactions that take place on or through the facilities of a registered entity or an exempt board of trade; individuals subject to total asset requirements; an investment adviser or commodity trading advisor acting as an investment manager or fiduciary for another ECP, and any other person that the Commission deems eligible in light of the financial or other qualifications of the person.

² Non-natural persons are permitted to act as guarantors for an entity that would not otherwise be an ECP. Section 1a(12)(A)(v) defines an ECP as, among other things, a "corporation, partnership, proprietorship, organization, trust, or other entity" that (1) has a net worth exceeding \$1 million and that enters into agreements, contracts or transactions in connection with the conduct of the entity's business or to manage the risk associated with an asset or liability that is owned or incurred; or (2) that has total assets exceeding \$10 million, the obligations of which are guaranteed or otherwise supported by an entity described in 1(a)(12)(A)(i) (financial institutions), (ii) (certain insurance companies), (iii) (certain investment companies), (iv) (certain commodity pools), or (vii) (government entities).

Commission discretion to expand the ECP category. Specifically, section 1a(12)(C) provides that the list of entities defined as ECPs shall include "any other person that the Commission determines to be eligible in light of the financial or other qualifications of the person." Although the Washington Mutual letter was framed as a request for a no-action letter, the Commission has determined, pursuant to section 1a(12)(C) of the Act, to issue an order, subject to conditions, that certain entities that have a natural person ECP as a guarantor are ECPs.

II. The Washington Mutual Letter**A. Introduction**

By letter to the Division of Clearing and Intermediary Oversight ("Division"), Washington Mutual submitted a request for a no-action letter pursuant to Commission rule 140.99.³ Specifically, Washington Mutual, acting on behalf of itself and unnamed SADB who wish to enter into OTC transactions with Washington Mutual, requested a no-action letter pursuant to rule 140.99 stating that the Division would not recommend enforcement action if SADB, when guaranteed by a natural person who is an ECP, entered into certain OTC transactions.

SADBs are entities that develop a single piece of commercial real estate. Because SADB clients typically borrow amounts nearly equal to the value of the real estate to be developed, they usually have a low net worth (less than \$1 million). Washington Mutual acts as a lender to several SADBs.

Washington Mutual wishes to engage in OTC derivatives transactions with these SADBs in order to allow the SADBs to hedge their operating risks from interest rates, or foreign currencies, but the SADBs do not qualify as ECPs because they do not possess \$10 million in total assets or \$1 million in net worth as required by section 1a(12)(A)(v) of the CEA. Natural persons who are ECPs with over \$10 million in assets are willing to act as guarantors of SADBs for the OTC transactions, but absent a finding that the ECP definition should be expanded to include entities with natural-person ECPs as guarantors, an SADB with a natural-person ECP as a guarantor will not qualify as an ECP. This presents a matter of first impression for the Commission.

³ The request was presented by a letter dated October 22, 2002, to the Director of Division of Trading and Markets from Jacob Scholl, counsel for Washington Mutual. As of July 1, 2002, a reorganization of the Commission became effective. The Division of Clearing and Intermediary Oversight is the successor to the Division of Trading and Markets.

Washington Mutual represents that the permissible OTC transactions would be limited to trading in OTC derivatives that are necessary for the SADB to hedge the risk that the SADB is exposed to, or reasonably likely to be exposed to, as a result of the SADB's operations. The trading in the OTC derivatives will be limited to transactions that constitute hedging transactions.

Washington Mutual further proposed that such transactions would be subject to additional conditions and restrictions detailed in the petition and described below.

B. Public Interest Considerations

In its letter, Washington Mutual stated that it is good public policy for the Commission to permit SADBs to have natural persons acting as guarantors.

First, Washington Mutual stated that failure to grant the requested relief would limit the opportunity of SADBs to manage their business risk.

Second, Washington Mutual stated that failure to grant the requested relief would yield the unusual result that the guarantor, as an individual, would be permitted to enter into derivative transactions, but that an entity which is fully guaranteed by the same individual may not.

Moreover, a natural person could form a single shareholder corporation or single member limited liability company and be eligible to engage in the same kind of contracts directly, as an ECP, or indirectly as a guarantor. Forming a corporation or LLC that qualifies as an ECP, however, would tie up a great deal of the natural person's assets.

Third, the CEA permits commodity pools with assets of over \$5 million that are operated by commodity pool operators ("CPOs") subject to regulation under the Act (or a similarly situated foreign person) to act as guarantors. Conceivably, a collection of several investors, each of whom need not have enough assets to qualify as an ECP, could form a commodity pool and invest in the same type of derivatives directly, acting as an ECP, or indirectly as a guarantor.

Because the bank and an individual can engage in derivative transactions among themselves, permitting the individual to guarantee a third party for the same type of transaction should not be objectionable—particularly if the derivatives transactions are limited solely to hedging transactions.

III. Conclusion

After consideration of the Washington Mutual letter, the Commission has determined that SADBs, subject to

certain conditions, are eligible to be ECPs as that term is defined in section 1a(12) of the Act. Under the terms of this order, the SADB would meet the financial qualifications of an ECP by having a financial guarantee for the OTC transactions from a natural person who is an ECP and by satisfying certain minimum financial requirements.

Accordingly, the Commission has determined to issue an order, pursuant to section 1a(12)(C) of the Act, subject to certain conditions, that SADB as described herein with a natural person who is an ECP acting as guarantor qualify as ECPs. The order permits the SADB to enter into OTC transactions pursuant to section 2(c), 2(d)(1) and 2(g) of the Act.

IV. Cost Benefit Analysis

Section 15 of the Act, as amended by section 119 of the CFMA, requires the Commission to consider the costs and benefits of its action before issuing a new regulation or order under the Act. By its terms, section 15 does not require the Commission to quantify the costs and benefits of its action or to determine whether the benefits of the action outweigh its costs. Rather, section 15 simply requires the Commission to "consider the costs and benefits" of the subject rule or order.

Section 15(a) further specifies that the costs and benefits of the proposed rule or order shall be evaluated in light of five broad areas of market and public concern: (1) Protection of market participants and the public; (2) efficiency, competitiveness, and financial integrity of futures markets; (3) price discovery; (4) sound risk management practices; and (5) other public interest considerations. The Commission may, in its discretion, give greater weight to any one of the five enumerated areas of concern and may, in its discretion, determine that, notwithstanding its costs, a particular rule or order is necessary or appropriate to protect the public interest or to effectuate any of the provisions or to accomplish any of the purposes of the Act.

The order is intended to reduce regulatory barriers to permit SADB, when acting in a proprietary capacity, with a natural person who is an ECP as guarantor, to enter into OTC transactions for hedging purposes. The Commission has considered the costs and benefits of the order in light of the specific provisions of section 15(a) of the Act.

A. Protection of Market Participants and the Public

The order would permit an SADB to participate in the OTC markets, subject to a guarantee from a natural person who qualifies as an ECP. Accordingly, there should be no effect on the Commission's ability to protect market participants and the public.

B. Efficiency and Competition

The order is not expected to have an effect on efficiency or competition.

C. Financial Integrity of Futures Markets and Price Discovery

The order should have no effect, from the standpoint of imposing costs or creating benefits, on the financial integrity of the futures and options markets.

D. Sound Risk Management Practices

The order should have no effect, from the standpoint of imposing costs, on the risk management practices of the OTC derivatives, futures or options industry.

E. Other Public Interest Considerations

The order will have the positive effect of allowing SADB to hedge the risks that they may be exposed to as a result of their business operations.

V. Order

Upon due consideration, and pursuant to its authority under section 1a(12)(C) of the Act to determine that persons other than those enumerated in the Act are ECPs in light of the financial or other qualifications of these persons, the Commission hereby determines that an SADB, whose OTC derivatives obligations are guaranteed by a natural person who is an ECP, is an eligible contract participant and may enter into OTC derivatives contracts, agreements or transactions under the following conditions:

1. The contracts, agreements or transactions must be entered into pursuant to section 2(c), 2(d)(1) or 2(g) of the Act.

2. Washington Mutual must verify that each natural-person ECP guarantor to an SADB meets the financial requirements to be an ECP as a natural person, pursuant to section 1a(12)(A)(xi)(I).

3. The SADB must have obtained a financial guarantee for the contracts, agreements or transactions from a natural person that meets the qualifications to be an ECP as such term is currently defined in section 1(a)(12)(A)(xi)(I) of the Act and as may be amended from time to time.

4. An SADB may engage in OTC derivatives contracts, agreements or

transactions only to the extent that such OTC derivatives contracts, agreements or transactions are necessary to hedge the risk associated with an asset or liability owned or incurred or reasonably likely to be owned or incurred by an SADB in the conduct of its business.

5. SADB may only engage in OTC derivatives trades with Washington Mutual if they have an existing lending relationship with Washington Mutual and they act in a principal capacity with Washington Mutual.

6. A guarantor must compute its net worth and total assets in accordance with generally accepted accounting principles consistently applied.

7. Natural persons acting as guarantors must unconditionally guarantee the full amount of an SADB's OTC derivatives contracts, agreements or transactions.

8. Washington Mutual will keep records relating to its OTC derivative contracts, agreements and transactions with SADB and their guarantors under this Order, including documentation demonstrating compliance with conditions 2, 3, 4, 5 and 7 of this order, the levels of OTC trading and the number of SADB and guarantors who participated in these activities. Such records shall be made available upon the request of any representative of the Commission, the Department of Justice, Washington Mutual's banking regulators or any other governmental entity with jurisdiction over Washington Mutual or the OTC derivatives transactions in question.

This Order is based upon the representations made and supporting material provided to the Commission by Washington Mutual. Any material changes or omissions in the facts and circumstances pursuant to which this Order is granted might require the Commission to reconsider its finding that the provisions set forth herein are appropriate. Further, if experience demonstrates that the continued effectiveness of this Order would be contrary to the public interest, the Commission may condition, modify, suspend, terminate or otherwise restrict the provisions of this Order, as appropriate, on its own motion. This Order pertains only to OTC derivative transactions that are not contrary to banking laws and regulations that may otherwise govern Washington Mutual's conduct.

Issued in Washington, DC, on March 17, 2003, by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 03-6774 Filed 3-20-03; 8:45 am]

BILLING CODE 6351-01-P

DEPARTMENT OF DEFENSE

Office of the Secretary

Proposed Collection; Comment Request

AGENCY: Office of the Assistant Secretary of Defense (Health Affairs), DoD.

ACTION: Notice.

SUMMARY: In compliance with section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995, the Office of the Assistant Secretary of Defense (Health Affairs) announces a proposed information collection and seeks public comment on the provisions thereof. Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed information collection (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the information collection on respondents, including the use of automated collection techniques or other forms of information technology.

DATES: Consideration will be given to all comments received by May 20, 2003.

ADDRESSES: Written comments and recommendations on the continuing information collection should be sent to the TRICARE Management Activity, Operations Directorate, Attn: Danita Hunter, 5111 Leesburg Pike, Suite 810, Falls Church, VA 22041.

FOR FURTHER INFORMATION CONTACT: To request more information on this information collection, please write to the above address or contact Danita Hunter by calling (703) 681-0039 or e-mail at danita.hunter@tma.osd.mil.

Title, Associated Form and OMB Number: Women, Infant, and Children Overseas Program (WIC Overseas) Eligibility Application.

Needs and Uses: The proposed information collection requirement is necessary for individuals to apply for certification and periodic recertification to receive WIC Overseas benefits.

Affected Public: Individuals.
Annual Burden Hours: 187.5.
Number of Respondents: 375.

Responses Per Respondent: 2.
Average Burden Per Response: 15 minutes.

Frequency: Initially and every six months.

SUPPLEMENTARY INFORMATION:

Summary of Collection

The purpose of the program is to provide supplemental foods and nutrition education to serve as an adjunct to good health care during critical times of growth and development, in order to prevent the occurrence of health problems, including drug and other substance abuse, and to improve the health status of program participants. The benefit is similar to the benefit provided under the domestic WIC program.

Summary of Information Collection

Respondents are individuals on duty at stations outside the United States (and its territories and possessions) accompanying the armed forces who desire to receive supplemental food and nutrition education services. To be eligible for the DoD special supplemental food program, these persons applying must additionally be found to be at nutritional risk. Specifically, to be certified as eligible to receive benefits under the program, a person must:

- Meet specified program income guidelines published by the Secretary of Health and Human Services, and
- Meet one of the criteria listed determined to be indicative of nutritional risk.

Determinations of income eligibility and nutritional risk will be made to the extent practicable using applicable standards used by the United States Department of Agriculture (USDA) in determining eligibility for the domestic Women, Infants, and Children (WIC) program. In determining income eligibility, the Department will use the Department of Health and Human Services income poverty table for the state of Alaska.

Dated: February 21, 2003.

Patricia L. Toppings,

Alternate OSD Federal Register, Liaison Officer, Department of Defense.

[FR Doc. 03-6765 Filed 3-20-03; 8:45 am]

BILLING CODE 5001-08-M

DEPARTMENT OF DEFENSE

Office of the Secretary

Defense Science Board

AGENCY: Department of Defense.

ACTION: Notice of advisory committee meetings.

SUMMARY: The Defense Science Board Task Force on Missile Defense, Phase III (Modeling and Simulation) will meet in closed session on March 18, 2003, at the Institute for Defense Analyses, 1801 N. Beauregard Street, Alexandria, VA; April 9, 2003, in Huntsville, AL; April 18, 2003, at Shriever AFB, CO; and May 1-2, 2003, at the Institute for Defense Analyses, 1801 N. Beauregard Street, Alexandria, VA. The Task Force will assess: the scope of the modeling and simulation effort; the appropriateness of the level of fidelity of classes of simulations; the impact of communications in the end-to-end models; the approaches to ensuring the validity of simulations for all uses, including exercises and wargaming done for training and operations concept development; and additional opportunities for modeling and simulation contribution to Ballistic Missile Defense Systems development and evaluation.

The mission of the Defense Science Board is to advise the Secretary of Defense and the Under Secretary of Defense for Acquisition, Technology & Logistics on scientific and technical matters as they affect the perceived needs of the Department of Defense. At these meetings, the Defense Science Board Task Force will address the above mentioned issues in a system of systems context with particular emphasis on battle management systems, command and control systems, and the global sensor system. The Task Force will provide advice on the state of modeling and simulation for use in assessing overall performance of segments of the Ballistic Missile Defense Systems; e.g., ground-based midcourse intercept system, space-based interceptor system.

In accordance with section 10(d) of the Federal Advisory Committee Act, Pub. L. No. 92-463, as amended (5 U.S.C. App. II), it has been determined that these Defense Science Board Task Force meetings concern matters listed in 5 U.S.C. 552b(c)(1) and that, accordingly, these meetings will be closed to the public.

Dated: February 24, 2003.

Patricia L. Toppings,

Alternate OSD Federal Register, Liaison Officer, Department of Defense.

[FR Doc. 03-6762 Filed 3-20-03; 8:45 am]

BILLING CODE 5001-08-M