

current market value of the underlying security reduced by any excess of the exercise value of the put over the market value of the underlying security. No such reduction shall have the effect of increasing net capital.

Conversion Accounts

(5) Where a broker or dealer is long equivalent units of the underlying security, long a put written or endorsed by a broker or dealer and short a call in its proprietary or other accounts, deducting 5 percent (or 50 percent of such other percentage required by paragraphs (c)(2)(vi) (A) through (K) of § 240.15c3-1) of the current market value of the underlying security.

(6) Where a broker or dealer is short equivalent units of the underlying security, long a call written or endorsed by a broker or dealer and short a put in his proprietary or other accounts, deducting 5 percent (or 50 percent of such other percentage required by paragraphs (c)(2)(vi) (A) through (K) of § 240.15c3-1) of the market value of the underlying security.

Long Options

(7) Where a broker or dealer is long a put or call endorsed or written by a broker or dealer, deducting 15 percent (or such other percentage required by paragraphs (c)(2)(vi) (A) through (K) of § 240.15c3-1) of the market value of the underlying security, not to exceed any value attributed to such option in paragraph (c)(2)(i) of § 240.15c3-1.

Dated: March 15, 1994.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 94-6413 Filed 3-18-94; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 351

[Docket No. 82N-0291]

RIN 0905-AA06

Vaginal Drug Products for Over-the-Counter Human Use; Withdrawal of Advance Notice of Proposed Rulemaking; Correction

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice of withdrawal of advance notice of proposed rulemaking; correction.

SUMMARY: The Food and Drug Administration (FDA) is correcting a notice of withdrawal of advance notice of proposed rulemaking that appeared in the *Federal Register* of February 3, 1994 (59 FR 5226). The document announced the withdrawal of the advance notice of proposed rulemaking that would have established conditions under which over-the-counter (OTC) vaginal drug products are generally recognized as safe and effective and not misbranded. The document was published with some errors. This document corrects these errors.

FOR FURTHER INFORMATION CONTACT: William E. Gilbertson, Center for Drug Evaluation and Research (HFD-810), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857, 301-594-5000.

In FR Doc. 94-2263, appearing on page 5226 in the *Federal Register* of Thursday, February 3, 1994, the following corrections are made:

1. On page 5229, in the third column, in reference 4, in the first line, "Pidieu" is corrected to read "Ridley".

2. On page 5230, in the first column, in reference 7, in the first line, "Cardner" is corrected to read "Giarola", and in the second line, "Multicenter" is corrected to read "Multicentre", and "Ta-Ro-Cap" is corrected to read "Ta-Ro Cap".

Dated: March 14, 1994.

Michael R. Taylor,

Deputy Commissioner for Policy.

[FR Doc. 94-6502 Filed 3-18-94; 8:45 am]

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Office of the Assistant Secretary for Housing-Federal Housing Commissioner

24 CFR Part 291

[Docket No. R-94-1693; FR-3531-P-01]

RIN 2502-AG15

Single Family Property Disposition Program; Closing Agent Escrow Accounts

AGENCY: Office of the Assistant Secretary for Housing-Federal Housing Commissioner, HUD.

ACTION: Proposed rule.

SUMMARY: This proposed rule would amend the regulations at 24 CFR 291 governing the Single Family Property Disposition program to require HUD contract closing agents, notwithstanding

any State or local law to the contrary, to establish separate escrow accounts for all proceeds of the sale of HUD-acquired homes in the name of the contractor as "Trustee for the Department of Housing and Urban Development." The proposed rule would also prohibit the commingling of proceeds from the sale with non-HUD funds. The proposed rule would codify a contractual provision in current contracts between HUD and its closing agents.

DATES: Comments due date: May 20, 1994.

ADDRESSES: Interested persons are invited to submit comments regarding this proposed rule to the Office of the General Counsel, Rules Docket Clerk, room 10276, Department of Housing and Urban Development, 451 Seventh Street SW., Washington, DC 20410-0500. Communications should refer to the above docket number and title.

Facsimile (FAX) comments are not acceptable. A copy of each communication submitted will be available for public inspection and copying during regular business hours (7:30 a.m. to 5:30 p.m. Eastern Time) at the above address.

FOR FURTHER INFORMATION CONTACT: Courtland Wilson, Acting Director, Single Family Property Disposition, room 9172, Department of Housing and Urban Development, 451 Seventh Street SW., Washington, DC 20410-0500; telephone (202) 708-0740; TDD for hearing- and speech-impaired (202) 708-4594. (These are not toll-free numbers.)

SUPPLEMENTARY INFORMATION: The disposition of single family properties that are acquired by HUD or are otherwise in HUD's custody is governed under 24 CFR part 291. Under § 291.130(c) of those regulations, HUD contracts with qualified firms or persons to administer the closings for the sale of the properties. These "closing agents" are paid by HUD to conduct the closings at no cost to purchasers of the properties. The functions of the closing agents, which are specified in § 291.130(c)(3), include "collecting and disbursing funds related to the sale, including wiring the net proceeds to HUD's account * * *."

Under HUD's contracts with the closing agents, the agents are obligated to establish a separate non-interest bearing escrow account, as trustee for the Department of Housing and Urban Development, for deposit of the proceeds and to facilitate the wire transfer of the funds to the U. S. Treasury. As a result of the requirement for a separate escrow account, closing agents are prohibited from commingling