

to conditions or restrictions and who continuously maintains trading privileges at any contract market that has made the certification required under § 3.40 will be registered as, and in the capacity of, a floor broker upon mailing to the National Futures Association of a Form 3-R completed and filed in accordance with the instructions thereto indicating the intention to change registration category, accompanied by evidence of the granting of trading privileges at the new contract market, if applicable.

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3. Section 3.12 is proposed to be amended by revising paragraphs (d)(1)(iv) and (d)(1)(v), by removing paragraph (d)(1)(vi), by revising paragraphs (d)(3) and (i)(1)(v), by removing paragraph (i)(1)(vi) and redesignating paragraph (i)(1)(vii) as paragraph (i)(1)(vi), and by revising paragraph (i)(2) to read as follows:

§ 3.12 Registration of associated persons of futures commission merchants, introducing brokers, commodity trading advisors, commodity pool operators and leverage transaction merchants.

* * * * *

(d) * * *

(1) * * *

(iv) Whether there is a pending adjudicatory proceeding under sections 6(c), 6(d), 6c, 6d, 8a or 9 of the Act or §§ 3.55, 3.56 or 3.60 or if, within the preceding twelve months, the Commission has permitted the withdrawal of an application for registration in any capacity after instituting the procedures provided in § 3.51 and, if so, that the sponsor has been given a copy of the notice of the institution of a proceeding in connection therewith; and

(v) That the sponsor has received a copy of the notice of the institution of a proceeding if the applicant has certified, in accordance with paragraph (d)(1)(iv) of this section, that there is a proceeding pending against the applicant as described in that paragraph or that the Commission has permitted the withdrawal of an application for registration as described in that paragraph.

* * * * *

(3) The certifications permitted by paragraphs (d)(1)(i) and (v) of this section must be signed and dated by an officer, if the sponsor is a corporation, a general partner, if a partnership, or the proprietor, if a sole proprietorship. The certifications permitted by paragraphs (d)(1)(ii)-(iv) of this section must be

signed and dated by the applicant for registration as an associated person.

* * * * *

(i) * * *

(1) * * *

(v) That the new sponsor has received a copy of the notice of the institution of a proceeding if the applicant for registration has certified, in accordance with paragraph (i)(1)(iv) of this section, that there is a proceeding pending against the applicant as described in that paragraph or that the Commission has permitted the withdrawal of an application for registration as described in that paragraph; and

* * * * *

(2) The certifications required by paragraphs (i)(1)(i), (i)(1)(v), and (i)(1)(vi) of this section must be signed and dated by an officer, if the sponsor is a corporation, a general partner, if a partnership, or the proprietor, if a sole proprietorship. The certifications required by paragraphs (i)(1)(ii)-(iv) of this section must be signed and dated by the applicant for registration as an associated person.

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4. Section 3.40 is proposed to be amended by revising paragraph (a) to read as follows:

§ 3.40 Temporary licensing of applicants for associated person, floor broker or floor trader registration.

* * * * *

(a) A Form 8-R, properly completed in accordance with the instructions thereto;

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5. Section 3.44 is proposed to be amended by revising paragraphs (a)(2) and (a)(3) to read as follows:

§ 3.44 Temporary licensing of applicants for guaranteed introducing broker registration.

* * * * *

(a) * * *

(2) A Form 7-R properly completed in accordance with the instructions thereto;

(3) A Form 8-R for the applicant, if a sole proprietor, and each principal (including each branch office manager) thereof, properly completed in accordance with the instructions thereto, all of whom would be eligible for a temporary license if they had applied as associated persons;

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Issued in Washington, DC on September 21, 1998, by the Commission.

Jean A. Webb,
Secretary of Commission.

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COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 30

Concept Release Concerning Placement of Foreign Board of Trade Computer Terminals in the United States

AGENCY: Commodity Futures Trading Commission.

ACTION: Extension of Comment period.

SUMMARY: The Commodity Futures Trading Commission (Commission) published a concept release concerning the placement of foreign board of trade computer terminals in the United States on July 24, 1998 (63 FR 39779). Comments on the concept release were originally due on September 22, 1998. By letter dated September 16, 1998, Mr. Leo Melamed, Chairman Emeritus and Senior Policy Advisory of the Chicago Mercantile Exchange and Chairman of the Global Markets Advisory Committee Subgroup on Cross-Border Regulation of Electronic Trading, requested that the Commission extend the comment period for an additional two weeks. In addition, by letter dated September 17, 1998, Mr. Christopher K. Bowen, Senior Vice President and General counsel, on behalf of the New York Mercantile Exchange ("NYMEX"), requested that the Commission extend the comment period on the concept release for an additional fifteen days. The Commission has determined to grant Mr. Melamed's and NYMEX's requests and the extended deadline for comments on the concept release is October 7, 1998.

DATES: Comments must be received on or before October 7, 1998.

ADDRESSES: Any person interested in submitting comments on the concept release should submit them by the specified date to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Center, 1155 21st Street, NW., Washington, DC 20581. In addition, comments may be sent by facsimile transmission to facsimile number (202) 418-5521, or by electronic mail to *secretary@cftc.gov*.

FOR FURTHER INFORMATION CONTACT: David M. Battan, Chief Counsel, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581. Telephone (202) 418-5450.

Issued in Washington, DC on September 18, 1998 by the Commodity Futures Trading Commission.

Jean Webb,

Secretary of the Commission.

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