

Parameters	Range	Accuracy (sensor input)	Seconds per sampling interval	Resolution	Remarks
24. Outside Air Temperature or Total Air Temperature. ¹³	-50°C to +90°C	+/- 2°C	2	0.3°C.	For airplanes with non-mechanically linked cockpit engine controls.
37. Drift Angle. ¹⁵	As installed	As installed	4	0.1%.	
42. Throttle/power lever position. ¹⁶	Full Range	+/- 2%	1 for each lever	2% of full range	
57. Thrust command. ¹⁷	Full Range	+/- 2%	2	2% of full range	

Issued in Washington, DC, on December 18, 2000.

Donald P. Byrne,

Assistant Chief Counsel for Regulations.

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SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 275 and 279

[Release No. IA-1916; 34-43758; File No. S7-10-00]

RIN 3235-A104

Electronic Filing by Investment Advisers; Amendments to Form ADV; Technical Amendments

AGENCY: Securities and Exchange Commission.

ACTION: Technical amendments to final regulations.

SUMMARY: The Commission is making technical revisions to Forms ADV, ADV-W, ADV-H ADV-NR and related rules under the Investment Advisers Act of 1940 ("Advisers Act"). These revisions are administrative corrections to amendments adopted by the Commission in Electronic Filing by Investment Advisers; Amendments to Form ADV, Investment Advisers Act Release No. 1897 (Sept. 12, 2000) [65 FR 57438 (Sept. 22, 2000)].

EFFECTIVE DATE: The rule and form corrections will become effective on January 1, 2001.

FOR FURTHER INFORMATION CONTACT: Jennifer B. McHugh, Special Counsel, at (202) 942-0691, Office of Investment Adviser Regulation, Division of Investment Management, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0506.

I. Supplementary Information

We recently adopted new rules and rule amendments under the Advisers Act to require that investment advisers make filings electronically through the

Investment Adviser Registration Depository (IARD).¹ We also amended Forms ADV and ADV-W to prepare them for electronic filing. At the same time, we adopted Form ADV-H, an application for a hardship exemption from electronic filing, and Form ADV-NR, an appointment of agent for service of process by non-resident general partners and managing agents of investment advisers.

Following adoption of the amendments, we conducted an IARD Pilot Program to test the operation of the new filing system prior to the January 1, 2001 transition to electronic filing. The Pilot Program ran from October 17, 2000 through November 9, 2000. Approximately 100 SEC-registered advisers participated in the Pilot Program.

During the Pilot Program, the Commission staff held weekly conference calls with Pilot filers and operated a telephone hotline to answer Pilot filers' questions. The Pilot filers' feedback raised certain administrative issues regarding our new investment adviser rules and forms. We therefore are making minor technical amendments to the rules and forms to address these administrative issues. The technical amendments, which are outlined in detail below, generally (i) clarify filing instructions in the rules and forms, (ii) provide notice to filers of administrative law requirements, and (iii) eliminate minor internal inconsistencies within these forms.

II. Certain Findings Under The Administrative Procedure Act

Under the Administrative Procedure Act ("APA"), notice of proposed rulemaking is not required when an agency for good cause finds "that notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest."² Because the

amendments adopted today only clarify instructions, provide additional notices to filers and eliminate administrative inconsistencies in the forms, the Commission believes they are the sort of minor rule amendments about which the public is not particularly interested. Consequently, the Commission finds that publishing these amendments for comment is unnecessary.

The effective date for the technical amendments is January 1, 2001. Under the APA, we may establish an effective date less than 30 days after the publication of the amendments if we find good cause to do so.³ We have required that advisers begin using revised forms on January 1, 2001. On that date, advisers will begin transitioning to electronic filing through IARD. We believe the rules and forms should be corrected as of the date advisers begin using them. Because the amendments are technical and do not have a significant substantive impact, we have determined that the need for an administratively efficient transition to electronic filing through IARD outweighs any possible disadvantage to investment advisers from having these amendments become effective with less than 30 days' notice. Therefore, we find that there is good cause for these technical amendments to become effective on January 1, 2001.

III. Correction of Publication

PART 275—[CORRECTED]

Accordingly, the publication on September 22, 2000 of the final regulations (IA-1897), which were the subject of FR Doc. 00-23888, is corrected as follows:

§ 275.203-1 [Corrected]

1. On page 57448, in the third column, in § 275.203-1, in the Note to Paragraph (b)(2), in the twelfth and thirteenth lines, the phrase "If you are a State-registered adviser," is removed.

¹ Electronic Filing by Investment Advisers; Amendments to Form ADV, Investment Advisers Act Release No. 1897 (Sept. 12, 2000) [65 FR 57438 (Sept. 22, 2000)]. The IARD is an Internet-based system for investment adviser registration.

² 5 U.S.C. 553(b).

³ 5 U.S.C. 553(d)(3).

§ 275.203-3 [Corrected]

2. On page 57449, in the first column, in § 275.203-3, in paragraph (a)(1), in the third line, after “registered”, the phrase “or are registering” is added.

3. On page 57449, in the second column, in § 275.203-3, in paragraph (a)(2)(i), in the second and third lines, the phrase “NASD Regulation, Inc. (NASDR)” is removed.

4. On page 57449, in the second column, in § 275.203-3, in paragraph (a)(3), in the fourth line, the phrase “with NASDR” is removed.

5. On page 57449, in the second column, in § 275.203-3, in paragraph (b)(2), in the third and fourth lines, the phrase “with NASDR” is removed.

6. On page 57449, in the second column, in § 275.203-3, in paragraph (b)(3), in the seventh line, “NASDR” is removed and in its place “NASD Regulation, Inc.” is added.

7. On page 57449, in the second column, in § 275.203-3, in the Note to Paragraphs (a) and (b), in the first line, “Paragraphs (a) and” is removed and in its place “Paragraph” is added.

§ 275.204-1 [Corrected]

8. On page 57450, in the third column, in § 275.204-1, in the Note to Paragraph (c), in the twelfth and thirteenth lines, the phrase “If you are a State-registered adviser,” is removed.

Form ADV (referenced in § 279.1) [Corrected]

9. On page 57453, in the first column, in the fourth paragraph, in the third line, the phrase “file the paper version of Form ADV with” is revised to read “submit the paper version of Form ADV to”.

10. On page 57453, in the second column, following instruction number 16, after the bolded paragraph, the heading “Federal Information Law and Requirements” and the paragraph that follows are revised to read as follows:

Privacy Act Statement

Sections 203(c) and 204 of the Advisers Act (15 U.S.C. 80b-3(c) and 80b-4) authorize the SEC to collect the information required by Form ADV. The SEC collects the information for regulatory purposes, such as deciding whether to grant registration. Filing Form ADV is mandatory for advisers who are required to register with the SEC. The SEC maintains the information submitted on this form and makes it publicly available. The SEC may return forms that do not include required information. Intentional misstatements or omissions constitute federal criminal

violations under 18 U.S.C. 1001 and 15 U.S.C. 80b-17.

11. On page 57453, in the second column, in the second paragraph under the heading “SEC’s Collection of Information”, in the fifth line before “The form is filed”, the sentence “By accepting a form, however, the SEC does not make a finding that it has been completed or submitted correctly.” is added.

12. On page 57462, in Item 3.B, “On the last day of” is removed and in its place “In” is added.

13. On page 57463, in Item 5.A, in the parenthetical at the end of the Item, “100” is removed and in its place “1,000” is added.

14. On page 57463, in Item 5.B(1), in the parenthetical at the end of the Item, “100” is removed and in its place “1,000” is added.

15. On page 57463, in Item 5.B(2), in the parenthetical at the end of the Item, “100” is removed and in its place “1,000” is added.

16. On page 57464, in Item 5.B(3), in the parenthetical at the end of the Item, “100” is removed and in its place “1,000” is added.

17. On page 57464, in Item 5.C, in the parenthetical at the end of the Item, “100” is removed and in its place “500” is added.

18. On page 57466, in Item 5.H, in the parenthetical at the end of the Item, “100” is removed and in its place “500” is added.

19. On page 57467, in Item 7.A, in the last sentence of the Item, the phrase “investment advisers with which you are affiliated” is revised to read “your related persons that are investment advisers.”

20. On page 57474, after Item 2.A and before “Item 2.B. Bond/Capital Information, if required by your home state.” the following is added:

If this address is a private residence, check this box: ☐

21. On page 57478, in Instruction number 4, in the second line, after “or ‘I’ if the owner”, the phrase “or executive officer” is added.

22. On page 57512, in the first column, the second to last full paragraph, “I certify that investment adviser will, within five days of a state’s request, provide to that state a copy of the investment adviser’s Form ADV Part II.” is removed.

PART 279—[CORRECTED]**Form ADV-W (referenced in § 279.2) [Corrected]**

23. On page 57514, at the top of the third column, before “SEC’s COLLECTION OF INFORMATION.”, the following paragraph is added:

PRIVACY ACT STATEMENT. Section 203(h) of the Advisers Act (15 U.S.C. 80b-3(h)) authorizes the Commission to collect the information required by Form ADV-W. The Commission collects this information for regulatory purposes, such as reviewing an adviser’s application to withdraw. Filing Form ADV-W is mandatory for an investment adviser to withdraw from registration. The Commission maintains the information submitted on Form ADV-W and makes it publicly available. The Commission may return forms that do not include required information. Intentional misstatements or omissions constitute federal criminal violations under 18 U.S.C. 1001 and 15 U.S.C. 80b-17. The information contained in Form ADV-W is part of a system of records subject to the Privacy Act of 1974, as amended. The Commission has published in the **Federal Register** the Privacy Act System of Records Notice for these records.

24. On page 57514, in the third column, in the paragraph titled “SEC’s COLLECTION OF INFORMATION.”, in the seventeenth line, after “withdrawal.”, add the following sentence “By accepting a form, however, the SEC does not make a finding that it has been completed or submitted correctly.”

25. On page 57514, in the third column, remove the last sentence.

Form ADV-H (referenced in § 279.3) [Corrected]

26. On page 57522, at the end of the paragraph under Item 4, How to Submit Your Form ADV-H, the address “NASD Regulation, Inc., P.O. Box 9495, Gaithersburg, MD 20898-9495.” is removed and in its place “U.S. Securities and Exchange Commission, Office of Registrations and Examinations, Mail Stop 0-25, 450 Fifth Street, N.W., Washington, DC 20549.” is added.

27. On page 57522, before “SEC’S COLLECTION OF INFORMATION.”, the following paragraph is added:

PRIVACY ACT STATEMENT. Section 203(c)(1) of the Advisers Act (15 U.S.C. 80b-3(c)(1)) authorizes the Commission to collect the information required by Form ADV-H. The Commission collects this information for regulatory purposes, such as processing requests for

temporary hardship exemptions and determining whether to grant a continuing hardship exemption. Filing Form ADV-H is mandatory for investment advisers requesting a temporary or continuing hardship exemption. The Commission maintains the information submitted on Form ADV-H and makes it publicly available. The Commission may return forms that do not include required information. Intentional misstatements or omissions constitute federal criminal violations under 18 U.S.C. § 1001 and 15 U.S.C. § 80b-17. The information contained in Form ADV-H is part of a system of records subject to the Privacy Act of 1974, as amended. The Commission has published in the **Federal Register** the Privacy Act System of Records Notice for these records.

28. On page 57522, at the bottom of the page, in the paragraph titled "SEC'S COLLECTION OF INFORMATION.", in the fifth line, after "grant a continuing hardship exemption.", add the sentence "By accepting a form, however, the Commission does not make a finding that it has been completed or submitted correctly."

29. On page 57522, remove the last sentence on that page.

Form ADV-NR (referenced in § 279.4) [Corrected]

30. On page 57524, at the bottom of the page, after "Adviser CRD Number: □ □ □ □ □ □", add "Adviser SEC File Number: 801-□ □ □ □".

31. On page 57524, after "Adviser Name: □ □ □ □ □ □", the following paragraphs are added:

PRIVACY ACT STATEMENT. Section 211(a) of the Advisers Act (15 U.S.C. 80b-11(a)) authorizes the Commission to collect the information required by Form ADV-NR. The Commission collects this information to ensure that a non-resident general partner or managing agent of an investment adviser appoints an agent for service of process in the United States. Filing Form ADV-NR is mandatory for non-resident general partners or managing agents of investment advisers. The Commission maintains the information submitted on Form ADV-NR and makes it publicly available. The Commission may return forms that do not include required information. Intentional misstatements or omissions constitute federal criminal violations under 18 U.S.C. 1001 and 15 U.S.C. 80b-17. The information contained in Form ADV-NR is part of a system of records subject to the Privacy Act of 1974, as amended. The Commission has published in the

Federal Register the Privacy Act System of Records Notice for these records.

SEC'S COLLECTION OF INFORMATION. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number. Section 211(a) of the Advisers Act authorizes the Commission to collect the information on this Form from applicants. See 15 U.S.C. 80b-11(a). Filing of this Form is mandatory for non-resident general partners or managing agents of investment advisers. The principal purpose of this collection of information is to ensure that a non-resident general partner or managing agent of an investment adviser appoints an agent for service of process in the United States. The Commission will maintain files of the information on Form ADV-NR and will make the information publicly available. Any member of the public may direct to the Commission any comments concerning the accuracy of the burden estimate on page one of Form ADV-NR, and any suggestions for reducing this burden. This collection of information has been reviewed by the Office of Management and Budget in accordance with the clearance requirements of 44 U.S.C. 3507.

Dated: December 21, 2000.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 00-32942 Filed 12-26-00; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 50

Protection of Human Subjects

CFR Correction

In Title 21 of the Code of Federal Regulations, parts 1 to 99, revised as of April 1, 2000, on page 278, §50.3 is corrected by removing and reserving paragraph (b)(11).

[FR Doc. 00-55520 Filed 12-26-00; 8:45 am]

BILLING CODE 1505-01-D

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Parts 310, 312, and 314

Drugs for Human Use

CFR Correction

In Title 21 of the Code of Federal Regulations, parts 300 to 499, revised as of April 1, 2000, make the following corrections:

1. On page 56, §310.545 is corrected by adding paragraph (d)(2) to read as follows:

§ 310.545 Drug products containing certain active ingredients offered over-the-counter (OTC) for certain uses.

* * * * *

(d) * * *

(2) February 10, 1992, for products subject to paragraph (a)(20) of this section.

* * * * *

2. On page 61, §312.3(b) is corrected by revising the definition for "Marketing application" to read as follows:

§ 312.3 Definitions and interpretations.

* * * * *

(b) * * *

Marketing application means an application for a new drug submitted under section 505(b) of the act or a biologics license application for a biological product submitted under the Public Health Service Act.

* * * * *

3. In part 314, in both the table of contents on page 97, and in the text on page 165, add "Subpart F [Reserved]".

[FR Doc. 00-55519 Filed 12-26-00; 8:45 am]

BILLING CODE 1505-01-D

DEPARTMENT OF STATE

22 CFR Part 126

General Policies and Provisions

CFR Correction

In Title 22 of the Code of Federal Regulations, parts 1 to 299, on page 466, first column, § 126.1(a) is corrected by removing "Ukraine" from the second sentence.

[FR Doc. 00-55521 Filed 12-26-00; 8:45 am]

BILLING CODE 1505-01-D