

SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 200 and 240

[Release No. 34-44569, File No. S7-12-01]

RIN 3235-A119

Extension of Comment Period on Interim Final Rules on Definition of Terms in and Specific Exemptions for Banks, Savings Associations, and Savings Banks Under Sections 3(a)(4) and 3(a)(5) of the Securities Exchange Act of 1934

AGENCY: Securities and Exchange Commission.

ACTION: Interim final rules; extension of comment period.

SUMMARY: The Securities and Exchange Commission ("Commission") is extending the comment period for its interim final rules that define certain terms used in, and grant exemptions from, the definitions of "broker" and "dealer" under the Securities Exchange Act of 1934, contained in Release No. 34-44291, 66 FR 27760 (May 18, 2001).¹ The original comment period ended July 17, 2001. The new deadline for submitting public comments is September 4, 2001.

DATES: Public comments are due on or before September 4, 2001.

ADDRESSES: Please send three copies of your comment letter to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549-0609. Comments can also be sent electronically to the following e-mail address: rule-comments@sec.gov. Your comment letter should refer to File No. S7-12-01. If e-mail is used, include this file number on the subject line. Anyone can inspect and copy the comment letters in the Commission's Public Reference Room at 450 5th St., NW., Washington, DC 20549. Electronically submitted comments will be posted on the Commission's Internet web site (<http://www.sec.gov>).

FOR FURTHER INFORMATION CONTACT: Catherine McGuire, Chief Counsel; Lourdes Gonzalez, Assistant Chief Counsel; Linda Stamp Sundberg, Banking Fellow; Patricia Albrecht, Special Counsel; or Joseph Corcoran, Attorney, (202) 942-0073, Office of Chief Counsel, Division of Market

Regulation, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549-1001.

SUPPLEMENTARY INFORMATION: On May 11, 2001, the Securities and Exchange Commission issued interim final rules to address the functional exceptions for banks from the new definitions of "broker" and "dealer" that were added to the Exchange Act by the Gramm-Leach-Bliley Act. The rules are designed to provide guidance on, and to grant exemptive relief, from the new definitions. The deadline for submitting public comments established by the adopting release was July 17, 2001. The Commission has received requests to extend the deadline so that commenters have more time to address the issues raised by the interim final rules. The Commission believes that it is appropriate to give commenters additional time and, therefore, we are extending the comment period to September 4, 2001.

Dated: July 18, 2001.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 117

[CGD08-01-020]

Drawbridge Operating Regulation; Lake Pontchartrain, LA

AGENCY: Coast Guard, DOT.

ACTION: Notice of temporary deviation from regulations.

SUMMARY: The Commander, Eighth Coast Guard District, has issued a temporary deviation from the regulation governing the operation of the north bascule span of the US 11 bridge across Lake Pontchartrain between New Orleans and Slidell, Orleans and St. Tammany Parishes, Louisiana. This deviation allows the north bascule span to remain closed to navigation from 6 a.m. until noon and from 1 p.m. until 7 p.m. on August 6, 7, and 8, 2001. This temporary deviation was issued to allow for the installation of a new submarine cable underneath the north bascule span of the bridge. At all other times during this period, only the north leaf of the north bascule span will open for the passage of vessel traffic.

DATES: This deviation is effective from 6 a.m. on Monday, August 6, 2001

through 7 p.m. on Wednesday, August 8, 2001.

ADDRESSES: Unless otherwise indicated, documents referred to in this notice are available for inspection or copying at the office of the Eighth Coast Guard District, Bridge Administration Branch, Commander (ob), Eighth Coast Guard District, 501 Magazine Street, New Orleans, Louisiana, 70130-3396. The Bridge Administration Branch of the Eighth Coast Guard District maintains the public docket for this temporary deviation.

FOR FURTHER INFORMATION CONTACT: David Frank, Bridge Administration Branch, telephone (504) 589-2965.

SUPPLEMENTARY INFORMATION: The north bascule span of the US 11 bridge across Lake Pontchartrain, between New Orleans and Slidell, has a vertical clearance of 13 feet above mean high water in the closed-to-navigation position and unlimited in the open-to-navigation position. Navigation on the waterway consists of tugs with tows, fishing vessels, sailing vessels, and other recreational craft. The Louisiana Department of Transportation and Development requested a temporary deviation from the normal operation of the drawbridge in order to accommodate the installation of a new submarine cable beneath the north bascule span. During the closure period, traffic will be able to pass through the north leaf of the span between noon and 1 p.m. and from 7 p.m. until 6 a.m. Emergency repairs to the south leaf of the north bascule span are ongoing and will be completed by 4 p.m. on August 30, 2001. Scaffolding beneath the south leaf has reduced the vertical clearance by approximately two feet.

This deviation allows the north channel bascule span of the US 11 bridge across Lake Pontchartrain, between New Orleans and Slidell, Orleans and St. Tammany Parishes, Louisiana, to be maintained in the closed-to-navigation position from 6 a.m. until noon and from 1 p.m. until 7 p.m. on August 6, 7, 8, 2001.

Dated: July 12, 2001.

Roy J. Casto,

Rear Admiral, U.S. Coast Guard Commander, Eighth Coast Guard District.

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¹ We are simultaneously issuing an order further extending until May 12, 2002 the compliance dates for banks, savings associations, and savings banks with respect to the broker-dealer registration requirements contained in the Gramm-Leach-Bliley Act. The text of the order will be available on the Commission's website at <http://www.sec.gov>.