

further specifies that costs and benefits shall be evaluated in light of five broad areas of market and public concern: Protection of market participants and the public; efficiency, competitiveness, and financial integrity of futures markets; price discovery; sound risk management practices; and other public interest considerations. Accordingly, the Commission could in its discretion give greater weight to any one of the five enumerated areas and could in its discretion determine that, notwithstanding its costs, a particular rule was 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 Commission published an analysis of costs and benefits when it proposed the rule amendments that have now been adopted.¹⁸ It did not receive any public comments pertaining to the analysis.

List of Subjects in 17 CFR Part 30

Definitions, Foreign futures, Foreign options, Reporting and recordkeeping requirements, Registration requirements.

■ In consideration of the foregoing, and pursuant to the authority contained in the Commodity Exchange Act and, in particular, sections 2(a)(1), 4(b), 4c and 8 thereof, 7 U.S.C. 2, 6(b), 6c and 12a, and pursuant to the authority contained in 5 U.S.C. 552 and 552b, the Commission hereby amends Chapter I of Title 17 of the Code of Federal Regulations as follows:

PART 30—FOREIGN OPTIONS AND FOREIGN FUTURES TRANSACTIONS

■ 1. The authority citation for part 30 continues to read as follows:

Authority: 7 U.S.C. 1a, 2, 4, 6, 6c and 12a, unless otherwise noted.

■ 2. Section 30.4 is amended by revising paragraph (a) to read as follows, and by removing paragraph (e):

§ 30.4 Registration required.

* * * * *

(a) To solicit or accept orders for or involving any foreign futures contract or foreign options transaction and, in connection therewith, to accept any money, securities or property (or extend credit in lieu thereof) to margin, guarantee or secure any trades or contracts that result or may result therefrom, unless such person shall have registered, under the Act, with the Commission as a futures commission

merchant and such registration shall not have expired nor been suspended nor revoked; *provided that*, a foreign futures and options broker (as defined in § 30.1(e)) is not required to register as a futures commission merchant: one, in order to accept orders from or to carry a U.S. futures commission merchant's foreign futures and options customer omnibus account, as that term is defined in § 30.1(d); two, in order to accept orders from or to carry a U.S. futures commission merchant's proprietary account, as that term is defined in paragraph (y) of § 1.3 of this chapter; and/or three, in order to accept orders from or carry a U.S. affiliate account which is proprietary to the foreign futures and options broker, as "proprietary account" is defined in paragraph (y) of § 1.3 of this chapter. Such foreign futures and options broker remains subject to all other applicable provisions of the Act and of the rules, regulations and orders thereunder. Foreign futures and options brokers that have U.S. bank branches, offices or divisions engaging in the activity listed in this paragraph are not required to register as futures commission merchants if they comply with the conditions listed in § 30.10(b)(1) through (6).

* * * * *

■ 3. Section 30.10 is amended by designating the existing text as paragraph (a) and adding paragraph (b) to read as follows:

§ 30.10 Petitions for exemption.

* * * * *

(b) Any foreign person that files a petition for an exemption under this section shall be eligible for such an exemption notwithstanding its presence in the United States through U.S. bank branches or divisions if, in conjunction with a petition for confirmation of relief granted under an existing Commission order issued pursuant to this section, it complies with the following conditions:

- (1) No U.S. bank branch, office or division will engage in the trading of futures or options on futures within or from the United States, except for its own proprietary account;
- (2) No U.S. bank branch, office or division will refer any foreign futures or foreign options customer to the foreign person or otherwise be involved in the foreign person's business in foreign futures or foreign option transactions;
- (3) No U.S. bank branch, office or division will solicit any foreign futures or foreign option business or purchase or sell foreign futures or foreign option contracts on behalf of any foreign futures or foreign option customers or

otherwise engage in any activity subject to regulation under this part or engage in any clerical duties related thereto. If any U.S. division, office or branch desires to engage in such activities, it will only do so through an appropriate Commission registrant;

(4) The foreign person will maintain outside the United States all contract documents, books and records regarding foreign futures and foreign option transactions;

(5) The foreign person and each of its U.S. bank branches, offices or divisions agree to provide upon request of the Commission, the National Futures Association or the U.S. Department of Justice, access to their books and records for the purpose of ensuring compliance with the foregoing undertakings and consent to make such records available for inspection at a location in the United States within 72 hours after service of the request; and

(6) Although it will continue to engage in normal commercial activities, no U.S. bank branch, office or division of the foreign person will establish relationships in the United States with the applicant's foreign futures or foreign option customers for the purpose of facilitating or effecting transactions in foreign futures or foreign option contracts.

Dated: August 4, 2004.

By the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 04-18344 Filed 8-11-04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 232

[Release Nos. 33-8454; 34-50160; 35-27881; 39-2424; IC-26525]

RIN 3235-AG96

Adoption of Updated EDGAR Filer Manual

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Securities and Exchange Commission (the Commission) is adopting revisions to the Electronic Data Gathering, Analysis, and Retrieval System (EDGAR) Filer Manual to reflect updates to the EDGAR system. The revisions are being made primarily to support the redesign of Form 8-K, where the reportable events have been expanded from 12 to 22 items, a new

¹⁸ 69 FR 17988 at 18000 (April 6, 2004).

hierarchical numbering scheme has been introduced for the reportable events (items), and the fact that the 8-K can be filed to simultaneously satisfy some filing obligations for Rules 425, 14a-12, 14d-2(b) and 13e-4(c). Revisions are also being made to provide support for EDGARLink on Windows® XP, in addition to existing support for Windows® 98, 2000 and NT; to provide support for modified exhibit descriptions for Regulations S-K and S-B; for discontinued support for submission Form types 40-8F-A, 40-8F-B, 40-8F-L, 40-8F-M and their amendments; to provide support for the electronic filing of submission Form types 40-17G, 40-17GCS, 40-24B2, 40-33 and their amendments; and, the ability to enter multiple classes (contracts) for a series at one time from a single web page.

The revisions to the Filer Manual reflect changes within Volumes I, II and III, entitled "EDGAR Release 8.8 EDGARLink Filer Manual," "EDGAR Release 8.8 N-SAR Supplement Filer Manual," and "EDGAR Release 8.8 OnlineForms Filer Manual" respectively. The updated manual will be incorporated by reference into the Code of Federal Regulations.

EFFECTIVE DATE: August 23, 2004. The incorporation by reference of the EDGAR Filer Manual is approved by the Director of the Federal Register as of August 23, 2004.

FOR FURTHER INFORMATION CONTACT: In the Office of Information Technology, Rick Heroux, at (202) 942-8800; for questions concerning the Division of Investment Management filings, in the Division of Investment Management, Ruth Armfield Sanders, Senior Special Counsel, at (202) 942-0978; for questions concerning the Division of Corporation Finance filings, in the Division of Corporation Finance, Herbert Scholl, Office Chief, EDGAR and Information Analysis, at (202) 942-2940; and, in the Office of Filings and Information Services, Margaret A. Favor, (202) 942-8900.

SUPPLEMENTARY INFORMATION: Today we are adopting an updated EDGAR Filer Manual (Filer Manual). The Filer Manual describes the technical formatting requirements for the preparation and submission of electronic filings through the EDGAR system.¹ It also describes the

requirements for filing using modernized EDGARLink.²

The Filer Manual contains all the technical specifications for filers to submit filings using the EDGAR system. Filers must comply with the applicable provisions of the Filer Manual in order to assure the timely acceptance and processing of filings made in electronic format.³ Filers should consult the Filer Manual in conjunction with our rules governing mandated electronic filing when preparing documents for electronic submission.⁴

We will implement EDGAR Release 8.8 on August 23, 2004, to support the redesign of Form 8-K,⁵ where the reportable events have been expanded from 12 to 22 items, a new hierarchical numbering scheme has been introduced for the reportable events (items), and the fact that the 8-K can be filed to simultaneously satisfy some filing obligations for Rules 425, 14a-12, 14d-2(b) and 13e-4(c). Revisions are also being made to provide support for EDGARLink on Windows® XP, in addition to existing support for Windows® 98, 2000 and NT; to no longer support EDGARLink under Windows® 95; to provide support for modified exhibit descriptions for Regulations S-K and S-B, where both Regulations S-K and S-B descriptions are shown for each exhibit number, the

descriptions have changed for Exhibits 7 and 17 and Exhibits 6 and 28 have been removed as valid exhibits.

We are discontinuing support for submission types 40-8F-A, 40-8F-B, 40-8F-L, and 40-8F-M and their amendments. In their place, filers will use new submission types N-8F and N-8F/A to submit their Forms N-8F and amendments. Those filers needing to file amendments to filings previously submitted on submission types 40-8F-A, 40-8F-B, 40-8F-L, or 40-8F-M may do so using new submission type N-8F/A.

Earlier this year, we proposed⁶ to amend to Rule 101 of Regulation S-T⁷ to make mandatory the electronic submission by investment companies of fidelity bonds under Section 17(g),⁸ sales literature filed with us under Section 24(b),⁹ and litigation material filed under Section 33 of the Investment Company Act.¹⁰ While we have not yet adopted our proposed amendment to Rule 101, we are adding electronic filing of submission types 40-17G, 40-17GCS, 40-24B2, and 40-33 and their amendments so that filers may begin making these filings electronically on a voluntary basis. At this time, we will continue to accept paper submissions of these filings.

This year we also proposed that certain open-end management investment companies and insurance company separate accounts identify in their EDGAR submissions information relating to their series and classes (or contracts, in the case of separate accounts).¹¹ The new series and class page is now operational on the EDGAR Filing Web site <https://www.edgarfiling.sec.gov/>. Since the series and class page is live, filers who filed their latest registration statements or amendments on Form N-1A, N-3, N-4, or N-6 may use the page to enter information for their series and classes (contracts); filers who do so will be issued series and classes (contracts) identifiers. However, using the page and obtaining identifiers is not mandatory at this time. Obtaining identifiers will not become mandatory unless and until we act through a formal rulemaking to adopt the series and class requirements that we proposed.¹² In this release, we

² This is the filer assistance software we provide filers filing on the EDGAR system.

³ See Rule 301 of Regulation S-T (17 CFR 232.301).

⁴ See Release Nos. 33-6977 (February 23, 1993) [58 FR 14628], IC-19284 (February 23, 1993) [58 FR 14848], 35-25746 (February 23, 1993) [58 FR 14999], and 33-6980 (February 23, 1993) [58 FR 15009] in which we comprehensively discuss the rules we adopted to govern mandated electronic filing. See also Release No. 33-7122 (December 19, 1994) [59 FR 67752], in which we made the EDGAR rules final and applicable to all domestic registrants; Release No. 33-7427 (July 1, 1997) [62 FR 36450], in which we adopted minor amendments to the EDGAR rules; Release No. 33-7472 (October 24, 1997) [62 FR 58647], in which we announced that, as of January 1, 1998, we would not accept in paper filings that we require filers to submit electronically; Release No. 34-40934 (January 12, 1999) [64 FR 2843], in which we made mandatory the electronic filing of Form 13F; Release No. 33-7684 (May 17, 1999) [64 FR 27888], in which we adopted amendments to implement the first stage of EDGAR modernization; Release No. 33-7855 (April 24, 2000) [65 FR 24788], in which we implemented EDGAR Release 7.0; Release No. 33-7999 (August 7, 2001) [66 FR 42941], in which we implemented EDGAR Release 7.5; Release No. 33-8007 (September 24, 2001) [66 FR 49829], in which we implemented EDGAR Release 8.0; Release No. 33-8224 (April 30, 2003) [66 FR 24345], in which we implemented EDGAR Release 8.5; Release Nos. 33-8255 (July 22, 2003) [68 FR 44876] and 33-8255A (September 4, 2003) [68 FR 53289] in which we implemented EDGAR Release 8.6; and Release No. 33-8409 (April 19, 2004) [69 FR 21954] in which we implemented EDGAR Release 8.7.

⁵ See Release Nos. 33-8400 (March 16, 2004) [69 FR 15594] and 33-8400A (August 4, 2004).

⁶ See "Rulemaking for EDGAR System," Release 33-8401 (March 16, 2004) [69 FR 13690 (March 23, 2004)].

⁷ 17 CFR 232.101.

⁸ 15 U.S.C. 80a-17(g).

⁹ 15 U.S.C. 80a-24(b).

¹⁰ 15 U.S.C. 80a-31.

¹¹ See Release 33-8401.

¹² See Release 33-8401 and Appendix J to the EDGAR Filer Manual for further information. Please note that, before a registrant may use the series and

¹ We originally adopted the Filer Manual on April 1, 1993, with an effective date of April 26, 1993. Release No. 33-6986 (April 1, 1993) [58 FR 18638]. We implemented the most recent update to the Filer Manual on April 26, 2004. See Release No. 33-8409 (April 19, 2004) [69 FR 21954].

are revising the series and class page to make it more user friendly. We have added the ability for investment companies to enter multiple classes (contracts) for a series at one time from a single web page.

For EDGAR Release 8.8, the EDGARLink software and submission templates 1, 2, 3 and 5 will be updated to support Windows® XP, in addition to Windows® NT, 2000, and Windows® 98, and the aforementioned submission form type changes. It is highly recommended that filers download, install, and use the new EDGARLink software and submission templates to ensure that submissions will be processed successfully; filers who wish to use EDGARLink on Windows® XP must download the new version and new templates. Previous versions of the templates may not work properly. EDGARLink will no longer be supported on Windows® 95. Notice of the update has previously been provided on the EDGAR Filing Web site and on the Commission's public Web site. The discrete updates are reflected on the EDGAR Filing Web site and in the updated Filer Manual Volumes.

Along with adoption of the Filer Manual, we are amending Rule 301 of Regulation S-T to provide for the incorporation by reference into the Code of Federal Regulations of today's revisions. This incorporation by reference was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR Part 51.

You may obtain paper copies of the updated Filer Manual at the following address: Public Reference Room, U.S. Securities and Exchange Commission, 450 Fifth Street, NW., Washington DC 20549-0102. We will post electronic format copies on the Commission's Web site; the address for the Filer Manual is <http://www.sec.gov/info/edgar.shtml>. You may also obtain copies from Thomson Financial Inc., the paper and microfiche contractor for the Commission, at (800) 638-8241.

Since the Filer Manual relates solely to agency procedures or practice, publication for notice and comment is not required under the Administrative

class page, it must make sure it has only one CIK. Those 1940 Act registrants for whom we proposed to require identifiers for their series and classes (or contracts, in the case of separate accounts) (*i.e.*, Form N-1A, N-3, N-4 and N-6 registrants) must submit their 1940 Act filings under only one 1940 Act number (811-) and one CIK. (Registrants may have multiple 1933 Act numbers under a single CIK.) Any 1940 Act registrant wishing to obtain identifiers who has more than one 1940 Act number or more than one CIK must call the IM EDGAR Inquiry Line at 202-942-0978 for assistance before proceeding on the series and class page.

Procedure Act (APA).¹³ It follows that the requirements of the Regulatory Flexibility Act¹⁴ do not apply.

The effective date for the updated Filer Manual and the rule amendments is August 23, 2004. In accordance with the APA,¹⁵ we find that there is good cause to establish an effective date less than 30 days after publication of these rules. The EDGAR system upgrade to Release 8.8 is scheduled to become available on August 23, 2004. The Commission believes that it is necessary to coordinate the effectiveness of the updated Filer Manual with the scheduled system upgrade.

Statutory Basis

We are adopting the amendments to Regulation S-T under Sections 6, 7, 8, 10, and 19(a) of the Securities Act of 1933,¹⁶ Sections 3, 12, 13, 14, 15, 23, and 35A of the Securities Exchange Act of 1934,¹⁷ Section 20 of the Public Utility Holding Company Act of 1935,¹⁸ Section 319 of the Trust Indenture Act of 1939,¹⁹ and Sections 8, 30, 31, and 38 of the Investment Company Act of 1940.²⁰

List of Subjects in 17 CFR Part 232

Incorporation by reference, Reporting and recordkeeping requirements, Securities.

Text of the Amendment

■ In accordance with the foregoing, Title 17, Chapter II of the Code of Federal Regulations is amended as follows:

PART 232—REGULATION S-T— GENERAL RULES AND REGULATIONS FOR ELECTRONIC FILINGS

■ 1. The authority citation for Part 232 continues to read in part as follows:

Authority: 15 U.S.C. 77f, 77g, 77h, 77j, 77s(a), 77sss(a), 78c(b), 78l, 78m, 78n, 78o(d), 78w(a), 78ll(d), 79t(a), 80a-8, 80a-29, 80a-30 and 80a-37.

* * * * *

■ 2. Section 232.301 is revised to read as follows:

§ 232.301 EDGAR Filer Manual.

Filers must prepare electronic filings in the manner prescribed by the EDGAR Filer Manual, promulgated by the Commission, which sets out the technical formatting requirements for

¹³ 5 U.S.C. 553(b).

¹⁴ 5 U.S.C. 601-612.

¹⁵ 5 U.S.C. 553(d)(3).

¹⁶ 15 U.S.C. 77f, 77g, 77h, 77j, and 77s(a).

¹⁷ 15 U.S.C. 78c, 78l, 78m, 78n, 78o, 78w, and 78ll.

¹⁸ 15 U.S.C. 79t.

¹⁹ 15 U.S.C. 77sss.

²⁰ 15 U.S.C. 80a-8, 80a-29, 80a-30, and 80a-37.

electronic submissions. The requirements for filers using modernized EDGARLink are set forth in the EDGAR Release 8.8 EDGARLink Filer Manual Volume I, dated August 2004. Additional provisions applicable to Form N-SAR filers and Online Forms filers are set forth in the EDGAR Release 8.8 N-SAR Supplement Filer Manual Volume II, dated August 2004, and the EDGAR Release 8.8 OnlineForms Filer Manual Volume III, dated August 2004. All of these provisions have been incorporated by reference into the Code of Federal Regulations, which action was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR part 51. You must comply with these requirements in order for documents to be timely received and accepted. You can obtain paper copies of the EDGAR Filer Manual from the following address: Public Reference Room, U.S. Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0102 or by calling Thomson Financial Inc at (800) 638-8241. Electronic format copies are available on the Commission's Web site. The address for the Filer Manual is <http://www.sec.gov/info/edgar.shtml>. You can also photocopy the document at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, call 202-741-6030, or go to: http://www.archives.gov/federal_register/code_of_federal_regulations/ibr_locations.html.

Dated: August 6, 2004.

By the Commission.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 04-18413 Filed 8-11-04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 239 and 274

[Release Nos. 33-8393A; 34-49333A; IC-26372A; File No. S7-51-02]

RIN 3235-AG64

Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies; Technical Amendment

AGENCY: Securities and Exchange Commission.

ACTION: Final rule; Technical amendment to a form.

SUMMARY: The Securities and Exchange Commission is adopting a technical