

(2) the floor broker or floor trader must be a member of a designated contract market ("DCM") or a U.K. futures exchange or otherwise have trading privileges on a DCM or a U.K. futures exchange;

(3) the floor broker or floor trader must have as a part of its business the business of acting as a floor broker or floor trader; and

(4) the floor broker or floor trader is an ECP or, if the floor broker or floor trader is not an ECP, its trades must be guaranteed by a clearing member of a U.S. or U.K. recognized clearing organization.

IV. Request for Comment

The Commission generally invites public comment on both the NYMEX and Intercontinental Exchange petitions and on whether the Commission should determine that floor brokers and floor traders are ECPs and/or ECEs and, therefore, be permitted to execute transactions in exempt commodities in certain markets. The Commission also invites public comment on what, if any, standards and conditions should be applied in the event of such a determination. The Commission particularly asks for comments with respect to whether any response to the petitions should be tailored specifically to NYMEX and the Intercontinental Exchange and to the narrow circumstances presented in the petitions or whether a response should be more broadly based and, thus, also applicable to other entities. Finally, the Commission requests comment on the following aspects of the NYMEX and Intercontinental Exchange petitions.

1. As noted above, NYMEX's petition would limit OTC trading by floor brokers and floor traders acting as ECPs such that the counterparties to their trades must not be floor brokers or floor traders. NYMEX stated that it did not intend for this limitation to apply to floor brokers and floor traders acting as ECEs and trading on ECMs. In support of this determination, NYMEX stated that the Exchange could not ensure compliance with the counterparty restriction because ECMs may permit transactions to be conducted anonymously between counterparties. The Commission understands, however, that at some ECMs, traders have the capability of specifying the entities that are acceptable counterparties. In light of this capability, the Commission asks whether it would be reasonable and prudent to maintain a restriction on eligible counterparties, at least with respect to ECMs that provide for such a counterparty pre-approval mechanism.

2. The Commission notes that the NYMEX and Intercontinental Exchange petitions reflect different terms and conditions with respect to floor brokers and floor traders acting as ECEs. Based upon these distinctions, the Commission requests comments regarding whether the transactions that could be entered into by floor brokers and floor traders as ECEs on ECMs should be limited to any of the following: (a) Specifically identified contracts; (b) transactions that would be cleared; (c) commodities in which the floor broker or floor trader had trading expertise; (d) transactions for which the floor broker or floor trader was guaranteed by an Exchange clearing member; or (e) in some other way.

3. In its petition, Intercontinental Exchange states that there would be no meaningful distinction between allowing floor brokers and floor traders to trade as ECEs on a DTEF, as the Commission has already permitted, as compared to trading as ECEs on an ECM. The Commission requests comment on this assertion, and particularly on whether there should be any distinction in the treatment of floor brokers and floor traders as ECEs based upon the different regulatory regimes applicable to DTEFs and ECMs.¹⁹

4. In addition to U.S. registered floor brokers and floor traders, Intercontinental Exchange's petition requests ECE treatment for U.K. authorized local member floor traders. Intercontinental Exchange's petition also broadly describes the qualification requirements that such floor traders are subject to under the FSMA. The Commission seeks general comment on whether ECE treatment should be extended to any non-U.S. registrants and, if so, what standards the Commission should use to evaluate the qualifications of such persons.

Issued in Washington, DC on June 13, 2002 by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 02-15372 Filed 6-18-02; 8:45 am]

BILLING CODE 6351-01-P

DEPARTMENT OF DEFENSE

Department of the Air Force

HQ USAF Scientific Advisory Board

AGENCY: Department of the Air Force, DoD.

ACTION: Notice of Meeting.

SUMMARY: Pursuant to Public Law 92-463, notice is hereby given of the forthcoming meeting of the AF Scientific Advisory Board Predictive Battlespace Awareness (PBA) Executive Panel and Panel Chairs. The purpose of the meeting is to allow the panel chairs to report to the executive panel on the status of their portions of the PBA study; to receive the Joint Staff/J2 perspective on PBA; and to plan the remainder of the study. Because the briefings and discussion are classified, this meeting will be closed to the public.

DATES: 21 May 02 (0800-1630 EST).

ADDRESSES: A-Team Conference & Innovation Center, 1560 Wilson Blvd., Suite 400, Rosslyn, VA 22209.

FOR FURTHER INFORMATION CONTACT: Colonel Marian Alexander, Air Force Scientific Advisory Board Secretariat, 1180 Air Force Pentagon, Rm 5D982, Washington DC 20330-1180, (703) 697-4811.

Pamela D. Fitzgerald,

Air Force Federal Register Liaison Officer.

[FR Doc. 02-15472 Filed 6-18-02; 8:45 am]

BILLING CODE 5001-05-P

DEPARTMENT OF ENERGY

Environmental Management Site-Specific Advisory Board, Rocky Flats

AGENCY: Department of Energy.

ACTION: Notice of open meeting.

SUMMARY: This notice announces a meeting of the Environmental Management Site-Specific Advisory Board (EM SSAB), Rocky Flats. The Federal Advisory Committee Act (Pub. L. No. 92-463, 86 Stat. 770) requires that public notice of these meeting be announced in the **Federal Register**.

DATE: Thursday, July 11, 2002, 6 p.m. to 9:30 p.m.

ADDRESS: Jefferson County Airport Terminal Building, Mount Evans Room, 11755 Airport Way, Broomfield, CO.

FOR FURTHER INFORMATION CONTACT: Ken Korkia, Board/Staff Coordinator, Rocky Flats Citizens Advisory Board, 9035 North Wadsworth Parkway, Suite 2250, Westminster, CO, 80021; telephone (303) 420-7855; fax (303) 420-7579.

SUPPLEMENTARY INFORMATION:

Purpose of the Board: The purpose of the Board is to make recommendations to DOE and its regulators in the areas of environmental restoration, waste management, and related activities.

Tentative Agenda

1. Quarterly update on Rocky Flats issues, provided by a representative

¹⁹ See supra note 18.