

received, and determined that air safety and the public interest require adopting the AD as proposed.

Costs of Compliance

There are about 2,079 CF6–45A, CF6–50A, CF6–50C, and CF6–50E series turbofan engines of the affected design in the worldwide fleet. We estimate that 790 engines installed on airplanes of U.S. registry will be affected by this AD. We also estimate that it will take about 5 work hours per engine to rework the stage 2 interstage seal assembly and the stage 3 interstage seal assembly. The average labor rate is \$65 per work hour. We estimate that 90% of the affected engines will have the parts reworked, and 10% will have new parts installed. A new stage 2 interstage seal assembly and new stage 3 interstage seal assembly will cost about \$26,758 per engine. Based on these figures, we estimate the total cost of the AD to U.S. operators to be \$2,344,957.

Authority for This Rulemaking

Title 49 of the United States Code specifies the FAA's authority to issue rules on aviation safety. Subtitle I, Section 106, describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the Agency's authority.

We are issuing this rulemaking under the authority described in subtitle VII, part A, subpart III, section 44701, "General requirements." Under that section, Congress charges the FAA with promoting safe flight of civil aircraft in air commerce by prescribing regulations for practices, methods, and procedures the Administrator finds necessary for safety in air commerce. This regulation is within the scope of that authority because it addresses an unsafe condition that is likely to exist or develop on products identified in this rulemaking action.

Regulatory Findings

We have determined that this AD will not have federalism implications under Executive Order 13132. This AD will not have a substantial direct effect on the States, on the relationship between the national government and the States, or on the distribution of power and responsibilities among the various levels of government.

For the reasons discussed above, I certify that this AD:

- (1) Is not a "significant regulatory action" under Executive Order 12866;
- (2) Is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); and

(3) Will not have a significant economic impact, positive or negative, on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

We prepared a summary of the costs to comply with this AD and placed it in the AD Docket. You may get a copy of this summary at the address listed under **ADDRESSES**.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

Adoption of the Amendment

■ Accordingly, under the authority delegated to me by the Administrator, the Federal Aviation Administration amends 14 CFR part 39 as follows:

PART 39—AIRWORTHINESS DIRECTIVES

■ 1. The authority citation for part 39 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40113, 44701.

§ 39.13 [Amended]

■ 2. The FAA amends § 39.13 by adding the following new airworthiness directive:

2005–26–06 General Electric Company:
Amendment 39–14427. Docket No. FAA–2005–22124; Directorate Identifier. 2005–NE–21–AD.

Effective Date

(a) This airworthiness directive (AD) becomes effective January 26, 2006.

Affected ADs

(b) None.

Applicability

(c) This AD applies to General Electric Company (GE) CF6–45A, CF6–50A, CF6–50C, and CF6–50E series turbofan engines. These engines are installed on, but not limited to, Boeing DC10 and 747 series airplanes, and Airbus Industrie A300 series airplanes.

Unsafe Condition

(d) This AD results from reports of fan mid shaft separation, leading to separation of the low pressure turbine (LPT) stage 1 disk, disk overspeed, and uncontained engine failure. We are issuing this AD to prevent uncontained engine failure and damage to the airplane.

Compliance

(e) You are responsible for having the actions required by this AD performed at the next disassembly of the LPT stage 2 interstage seal assembly and stage 3 interstage seal assembly from the LPT stator after the effective date of this AD, but no later than December 31, 2010, unless the actions have already been done.

Stage 2 Interstage Seal Assemblies

(f) Remove from service the pre-GE Service Bulletin (SB) No. CF6–50 72–1268 configuration LPT stage 2 interstage seal assembly.

(g) Install a new or reworked configuration LPT stage 2 interstage seal assembly, part number (P/N) 9198M81G05, 2092M13G01, 2092M13G02, or 2092M13G03, or other FAA-approved equivalent part.

(h) Information on reworking the pre-SB No. CF6–50 S/B 72–1268 configuration stage 2 interstage seal assembly to the new configuration can be found in GE SB No. CF6–50 S/B 72–1268, dated December 16, 2004.

Stage 3 Interstage Seal Assemblies

(i) Remove from service the pre-SB No. CF6–50 S/B 72–1268 configuration stage 3 interstage seal assembly.

(j) Install a new or reworked configuration LPT stage 3 interstage seal assembly, P/N 9044M29G17 or 2092M14G01, or other FAA-approved equivalent part.

(k) Information on reworking the pre-SB No. CF6–50 S/B 72–1268 configuration stage 3 interstage seal assembly to the new configuration can be found in GE SB No. CF6–50 S/B 72–1268, dated December 16, 2004.

Prohibition of Pre-SB No. CF6–50 S/B 72–1268 Configurations

(l) After the effective date of this AD, do not install pre-SB No. CF6–50 S/B 72–1268 configuration LPT stage 2 interstage seal assemblies or stage 3 interstage seal assemblies into any engine.

Alternative Methods of Compliance

(m) The Manager, Engine Certification Office, has the authority to approve alternative methods of compliance for this AD if requested using the procedures found in 14 CFR 39.19.

Related Information

(n) National Transportation Safety Board Safety Recommendation No. A–98–125, dated December 3, 1998, pertains to the subject of this AD.

Material Incorporated by Reference

(o) None.

Issued in Burlington, Massachusetts, on December 14, 2005.

Peter A. White,

Acting Manager, Engine and Propeller Directorate, Aircraft Certification Service.

[FR Doc. 05–24341 Filed 12–21–05; 8:45 am]

BILLING CODE 4910–13–P

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 30

Foreign Futures and Options Transactions

AGENCY: Commodity Futures Trading Commission.

ACTION: Order.

SUMMARY: The Commodity Futures Trading Commission ("Commission" or "CFTC") is granting an exemption to firms designated by the Australian Stock Exchange Limited from the application of certain of the Commission's foreign futures and option rules based on substituted compliance with certain comparable regulatory and self-regulatory requirements of a foreign regulatory authority consistent with conditions specified by the Commission, as set forth herein. This Order is issued pursuant to Commission Rule 30.10, which permits persons to file a petition with the Commission for exemption from the application of certain of the rules set forth in Part 30 and authorizes the Commission to grant such an exemption if such action would not be otherwise contrary to the public interest or to the purposes of the provision from which exemption is sought.

DATES: *Effective Date:* December 22, 2005.

FOR FURTHER INFORMATION CONTACT:

Lawrence B. Patent, Esq., Deputy Director, Susan A. Elliott, Esq., Special Counsel, Division of Clearing and Intermediary Oversight, Commodity Futures Trading Commission, 1155 21st Street, NW., Washington, DC 20581. Telephone: (202) 418-5430.

SUPPLEMENTARY INFORMATION: The Commission has issued the following Order:

Order Under CFTC Rule 30.10 Exempting Firms Designated by the Australian Stock Exchange Limited ("ASXL") From the Application of Certain of the Foreign Futures and Option Rules the Later of the Date of Publication of the Order Herein in the **Federal Register** or After Filing of Consents by Such Firms to the Terms and Conditions of the Order Herein.

Commission rules governing the offer and sale of commodity futures and option contracts traded on or subject to the rules of a foreign board of trade to customers located in the U.S. are contained in part 30 of the Commission's rules.¹ These rules include requirements for intermediaries with respect to registration, disclosure, capital adequacy, protection of customer funds, recordkeeping and reporting, and sales practice and compliance procedures, that are generally comparable to those applicable to transactions on U.S. markets.

In formulating a regulatory program to govern the offer and sale of foreign

futures and option products to customers located in the U.S., the Commission, among other things, considered the desirability of ameliorating the potential extraterritorial impact of such a program and avoiding duplicative regulation of firms engaged in international business. Based upon these considerations, the Commission determined to permit persons located outside the U.S. and subject to a comparable regulatory structure in the jurisdiction in which they were located to seek an exemption from certain of the requirements under Part 30 of the Commission's rules based upon substituted compliance with the regulatory requirements of the foreign jurisdiction.

Appendix A to Part 30, "Interpretative Statement With Respect to the Commission's Exemptive Authority Under § 30.10 of Its Rules" ("Appendix A"), generally sets forth the elements the Commission will evaluate in determining whether a particular regulatory program may be found to be comparable for purposes of exemptive relief pursuant to Rule 30.10.² These elements include: (1) Registration, authorization or other form of licensing, fitness review or qualification of persons that solicit and accept customer orders; (2) minimum financial requirements for those persons who accept customer funds; (3) protection of customer funds from misapplication; (4) recordkeeping and reporting requirements; (5) sales practice standards; (6) procedures to audit for compliance with, and to take action against those persons who violate, the requirements of the program; and (7) information sharing arrangements between the Commission and the appropriate governmental and/or self-regulatory organization to ensure Commission access on an "as needed" basis to information essential to maintaining standards of customer and market protection within the U.S.

Moreover, the Commission specifically stated in adopting Rule 30.10 that no exemption of a general nature would be granted unless the persons to whom the exemption is to be applied: (1) Submit to jurisdiction in the U.S. by designating an agent for service of process in the U.S. with respect to transactions subject to Part 30 and filing a copy of the agency agreement with the National Futures Association ("NFA"); (2) agree to provide access to their books and records in the U.S. to Commission and Department of Justice representatives; and (3) notify NFA of the commencement of business in the

U.S.³ The representations for confirmation of relief also include a representation that the firm will maintain "the greater of regulatory capital" as required by regulations of the exchange or the Commission.

By this Order, the Commission hereby exempts, subject to specified conditions, those firms identified to the Commission by ASXL as eligible for the relief granted herein from:

- Registration with the Commission for firms and for firm representatives;
- The requirement in Commission Rule 30.6(a) and (d), 17 CFR 30.6(a) and (d), that firms provide customers located in the U.S. with the risk disclosure statements in Commission Rule 1.55(b), 17 CFR 1.55(b) and Commission Rule 33.7, 17 CFR 33.7, or as otherwise approved under Commission Rule 1.55(c), 17 CFR 1.55(c);
- The separate account requirement contained in Commission Rule 30.7, 17 CFR 30.7;
- Those sections of Part 1 of the Commission's financial rules that apply to foreign futures and options sold in the U.S. as set forth in Part 30; and
- Those sections of Part 1 of the Commission's rules relating to books and records which apply to transactions subject to Part 30,

based upon submitted compliance by such persons with the applicable statutes and regulations in effect in Australia.

This determination to permit substituted compliance is based on, among other things, the Commission's finding that the regulatory scheme governing persons in Australia who would be exempted hereunder provides:

- (1) A system of qualification or authorization of firms who deal in transactions subject to regulation under Part 30 that includes, for example, criteria and procedures for granting, monitoring, suspending and revoking licenses, and provisions for requiring and obtaining access to information about authorized firms and persons who act on behalf of such firms;
- (2) Financial requirements for firms including, without limitation, a requirement for a minimum level of working capital and daily mark-to-market settlement and/or accounting procedures;
- (3) A system for the protection of customer assets that is designed to preclude the use of customer assets to satisfy house obligations and requires separate accounting for such assets;
- (4) Recordkeeping and reporting requirements pertaining to financial and trade information;
- (5) Sales practice standards for authorized firms and persons acting on their behalf that include, for example, required disclosures to prospective customers and prohibitions on improper trading advice;
- (6) Procedures to audit for compliance with, and to redress violations of, the

¹ Commission rules referred to herein are found at 17 CFR Ch. I (2005).

² 52 FR 28990, 29001 (August 5, 1987).

³ 52 FR 28980, 28981 and 29002.

customer protection and sales practice requirements referred to above, including, without limitation, an affirmative surveillance program designed to detect trading activities that take advantage of customers, and the existence of broad powers of investigation relating to sales practice abuses; and

(7) Mechanisms for sharing of information between the Commission, ASXL, and the Australian regulatory authorities on an "as needed" basis including, without limitation, confirmation data, data necessary to trace funds related to trading futures products subject to regulation in Australia, position data, and data on firms' standing to do business and financial condition.

This Order does not provide an exemption from any provision of the Act or rules thereunder not specified herein, such as the antifraud provision in Rule 30.9. Moreover, the relief granted is limited to brokerage activities undertaken on behalf of customers located in the U.S. with respect to transactions on or subject to the rules of ASXL for products that customers located in the U.S. may trade.⁴ The relief does not extend to rules relating to trading, directly or indirectly, on U.S. exchanges. For example, a firm trading in U.S. markets for its own account would be subject to the Commission's large trader reporting requirements.⁵ Similarly, if such a firm were carrying a position on a U.S. exchange on behalf of foreign clients, it would be subject to the reporting requirements applicable to foreign brokers.⁶ The relief herein is inapplicable where the firm solicits or accepts orders from customers located in the U.S. for transactions on U.S. markets. In that case, the firm must comply with all applicable U.S. laws and regulations, including the requirement to register in the appropriate capacity.

The eligibility of any firm to seek relief under this exemptive Order is subject to the following conditions:

(1) The regulatory or self-regulatory organization responsible for monitoring the compliance of such firms with the regulatory requirements described in the Rule 30.10 petition must represent in writing to the CFTC⁷ that:

(a) Each firm for which relief is sought is registered, licensed or authorized, as appropriate, and is otherwise in good standing under the standards in place in Australia; such firm is engaged in business with customers in Australia as well as in the U.S.; and such firm and its principals and employees who engage in activities subject to Part 30 would not be statutorily disqualified

from registration under Section 8a(2) of the Act, 7 U.S.C. 12a(2);

(b) It will monitor firms to which relief is granted for compliance with the regulatory requirements for which substituted compliance is accepted and will promptly notify the Commission or NFA of any change in status of a firm that would affect its continued eligibility for the exemption granted hereunder, including the termination of its activities in the U.S.;

(c) All transactions with respect to customers resident in the U.S. will be made on or subject to the rules of ASXL and the Commission will receive prompt notice of all material changes to the relevant laws in Australia, any rules promulgated thereunder and ASXL rules;

(d) Customers located in the U.S. will be provided no less stringent regulatory protection than Australian customers under all relevant provisions of Australian law; and

(e) It will cooperate with the Commission with respect to any inquiries concerning any activity subject to regulation under the Part 30 rules, including sharing the information specified in Appendix A on an "as needed" basis and will use its best efforts to notify the Commission if it becomes aware of any information that in its judgment affects the financial or operational viability of a member firm doing business in the U.S. under the exemption granted by this order.⁸

(2) Each firm seeking relief hereunder must represent in writing that it:

(a) Is located outside the U.S., its territories and possessions, and where applicable, has subsidiaries or affiliates domiciled in the U.S. with a related business (e.g., banks or broker/dealer affiliates) along with a brief description of each subsidiary's or affiliate's identity and principal business in the U.S.;

(b) Consents to jurisdiction in the U.S. under the Act by filing a valid and binding appointment of an agent in the U.S. for service of process in accordance with the requirements set forth in Rule 30.5;

(c) Agrees to provide access to its books and records related to transactions under Part 30 required to be maintained under the applicable statutes and regulations in effect in Australia upon the request of any representative of the Commission or U.S. Department of Justice at the place in the U.S. designated by such representative, within 72 hours, or such lesser period of time as specified by that representative as may be reasonable under the circumstances after notice of the request.

(d) Has no principal or employee who solicits or accepts orders from customers located in the U.S., who would be disqualified under Section 8a(2) of the Act, 7 U.S.C. 12a(2), from doing business in the U.S.;

(e) Consents to participate in any NFA arbitration program that offers a procedure for resolving customer disputes on the papers where such disputes involve representations

or activities with respect to transactions under Part 30, and consents to notify customers located in the U.S. of the availability of such a program;

(f) Undertakes to comply with the applicable provisions of Australian laws and ASXL rules that form the basis upon which this exemption from certain provisions of the Act and rules thereunder is granted; and

(g) Maintains the greater of regulatory capital as required by ASXL or Commission regulations.

As set forth in the Commission's September 11, 1997 Order delegating to NFA certain responsibilities, the written representations set forth in paragraph (2) shall be filed with NFA.⁹ Among other duties, the Commission authorized NFA to receive requests for confirmation of Rule 30.10 relief on behalf of particular firms, to verify such firms' fitness and compliance with the conditions of the appropriate Rule 30.10 Order and to grant exemptive relief from registration to qualifying firms. Each firm seeking relief hereunder has an ongoing obligation to notify NFA should there be a material change to any of the representations required in the firm's application for relief.

This Order will become effective as to any designated ASXL firm the later of the date of publication of the Order in the **Federal Register** or the filing of the representations and consents set forth in paragraphs (2)(a)–(g), as verified by NFA. Upon filing of the notice required under paragraph (1)(b) as to any such firm, the relief granted by this Order may be suspended immediately as to that firm. That suspension will remain in effect pending further notice by the Commission, or the Commission's designee, to the firm and ASXL.

This Order is issued pursuant to Rule 30.10 based on the representations made and supporting material provided to the Commission and the recommendation of the staff, and is made effective as to any firm granted relief hereunder based upon the filings and representations of such firms required hereunder. Any material changes or omissions in the facts and circumstances pursuant to which this Order is granted might require the Commission to reconsider its finding that the standards for relief set forth in Rule 30.10 and, in particular, Appendix A, have been met. Further, if experience demonstrates that the continued effectiveness of this Order in general, or with respect to a particular firm, would be contrary to public policy or the public interest, or that the systems in place for the exchange of information or other circumstances do not warrant continuation of the exemptive relief granted herein, the

⁴ See, e.g., sections 2(a)(1)(C) and (D) of the Act.

⁵ See, e.g., 17 CFR part 18 (2002).

⁶ See, e.g., 17 CFR parts 17 and 21 (2002).

⁷ As described below, these representations are to be filed with NFA.

⁸ The Australian Securities and Investments Commission (ASIC) represented to the Commission that the existing Memorandum of Understanding governing the sharing of information between ASIC and the Commission "will extend to activities of the ASXF [now ASXL] and its members," in letters to DCIO of May 16, 2003 and May 17, 2004.

⁹ 62 FR 47792, 47793 (September 11, 1997).

Commission may condition, modify, suspend, terminate, withhold as to a specific firm, or otherwise restrict the exemptive relief granted in this Order, as appropriate, on its own motion.

The Commission will continue to monitor the implementation of its program to exempt firms located in jurisdictions generally deemed to have a comparable regulatory program from the application of certain of the foreign futures and option rules and will make necessary adjustments if appropriate.

List of Subjects in 17 CFR Part 30

Foreign futures, Foreign options.

■ In consideration of the foregoing, and pursuant to the authority contained in the Commodity Exchange Act and, in particular, sections 1a, 2, 4(b), 4c and 8a thereof, 7 U.S.C. 1a, 2, 6(b), 6(c) 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, 6, 6c and 12a, unless otherwise noted.

Appendix C to Part 30 —[Amended]

■ 2. Appendix C to Part 30—Foreign Petitioners Granted Relief From the Application of Certain of the Part 30 Rules. The following citation is added:

* * * * *

Firms designated by the Australian Stock Exchange Limited ("ASXL").

FR date and citation: 68 FR 39006 (July 1, 2003).

FR date and citation: 70 FR ____ (December 22, 2005).

* * * * *

Issued in Washington, DC on December 16, 2005.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 05-24360 Filed 12-21-05; 8:45 am]

BILLING CODE 6351-01-M

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 117

[CGD01-00-228]

RIN 1625-AA09 [Formerly 2115-AE47]

Drawbridge Operation Regulations: Mianus River, CT

AGENCY: Coast Guard, DHS.

ACTION: Final rule.

SUMMARY: The Coast Guard has changed the drawbridge operation regulations for the Metro-North Bridge, at mile 1.0, across the Mianus River at Greenwich, Connecticut. This final rule requires the bridge to open on signal from 9 p.m. to 5 a.m., after an advance notice is given. The bridge previously did not open for vessel traffic between 9 p.m. and 5 a.m., daily. This action is expected to better meet the present needs of navigation.

DATES: This rule is effective January 23, 2006.

ADDRESSES: Comments and material received from the public, as well as documents indicated in this preamble as being available in the docket, are part of docket (CGD01-00-228) and are available for inspection or copying at the First Coast Guard District, Bridge Branch Office, 408 Atlantic Avenue, Boston, Massachusetts, 02110, 7 a.m. to 3 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Mr. John W. McDonald, Project Officer, First Coast Guard District, (617) 223-8364.

SUPPLEMENTARY INFORMATION:

Regulatory Information

On April 27, 2000, the Coast Guard published a temporary 90-day deviation and request for comments from the drawbridge operation regulations to provide immediate relief to navigation and to obtain comments from the public concerning this rule (65 FR 24640). The deviation was in effect from June 7, 2000, through September 4, 2000, during which time, the Metro-North Bridge was required to open on signal, from 9 p.m. to 5 a.m., after a four-hour advance notice was given. No comments were received during the comment period that ended on September 30, 2000.

On January 8, 2001, we published a notice of proposed rulemaking (NPRM) entitled Drawbridge Operation Regulations; Mianus River, Connecticut, in the **Federal Register** (66 FR 1281). In March 2001, we received one comment in response to the notice of proposed

rulemaking from Metro-North Railroad, the owner of the Bridge. The bridge owner objected to the additional crewing of the bridge based upon the additional cost that would result and suggested a meeting with the Coast Guard to discuss the proposed changes to the regulations. No public hearing was requested and none was held.

On June 10, 2004, we published an interim final rule and request for comment entitled Drawbridge Operation Regulations Mianus River, Connecticut, in the **Federal Register** (69 FR 32445). We received no comments in response to the interim final rule.

Background and Purpose

The Metro-North Bridge, mile 1.0, across the Mianus River has a vertical clearance of 20 feet at mean high water and 27 feet at mean low water in the closed position.

The existing operating regulations in 33 CFR 117.209 require the bridge to open on signal from 5 a.m. to 9 p.m., immediately for commercial vessels and as soon as practicable, but no later than 20 minutes after the signal to open is given, for the passage of all other vessel traffic. When a train scheduled to cross the bridge without stopping has passed the Greenwich or Riverside stations and is in motion toward the bridge, the draw shall open as soon as the train has crossed the bridge. From 9 p.m. to 5 a.m., the draw need not be opened for the passage of vessels.

The Coast Guard received a request from a commercial vessel operator requesting a change to the operating regulations for the Metro-North Bridge. The commercial operator requested that the bridge open for vessel traffic during the 9 p.m. to 5 a.m. time period when the bridge is normally closed.

The Coast Guard published a temporary 90-day deviation from the drawbridge operation regulations on April 27, 2000, to provide immediate relief to navigation and to obtain comments from the public concerning this rule. The deviation was in effect from June 7, 2000, through September 4, 2000, during which time, the Metro-North Bridge was required to open on signal, from 9 p.m. to 5 a.m., after a four-hour advance notice was given. No comments were received during the comment period, which ended on September 30, 2000. A late comment letter was received from the commercial mariner that requested the rule change. The mariner indicated that his vessel utilized the additional opening time provided by the test deviation and made about 40 transits after 9 p.m. during the test period. The commercial mariner will be adding an additional vessel,