

statements mandated by Commission rules 30.6(a) [i.e., 1.55(a)] and 33.7 (see rule 30.6(d)), Commission rule 190.10 (c)(2) and applicable Commission orders, as appropriate.¹⁰

Upon filing of the notice required under paragraph (1)(b) as to any such firm, the rule 30.10 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 the Exchange and/or any applicable regulatory or self-regulatory organization.

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 issuance of an order under Commission rule 30.10, including Appendix A of rule 30.10, have generally been satisfied.

Further, if experience demonstrates that the continued effectiveness of this Order in general, or with respect to a particular firm or product, 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 Commission may condition, modify, suspend, terminate, withhold as to a specific firm or product, or otherwise restrict the exemptive relief granted in this Order, as appropriate, on its own motion. If necessary, provisions will be made for servicing existing client positions.

List of Subjects in 17 CFR Part 30

Commodity futures, Commodity options, Foreign futures and options.

Accordingly, 17 CFR part 30 is amended as set forth below:

PART 30—FOREIGN FUTURES AND FOREIGN OPTIONS TRANSACTIONS

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

Authority: Secs. 2(a)(1)(A), 4, 4c, and 8a of the Commodity Exchange Act, 7 U.S.C. 2, 6, 6c, and 12a.

2. Appendix C to part 30 is amended by adding the following entry to read as follows:

Appendix C—Foreign Petitioners Granted Relief From the Application of Certain of the Part 30 Rules Pursuant to § 30.10

* * * * *

Firms designated by the MEFF Sociedad Rectora de Productos Financieros Derivados de Renta Variable ("MEFF Renta Variable.")

FR date and citation: _____,
1997, _____ FR _____.

Issued in Washington, D.C., on April 1, 1997.

Jean A. Webb,
Secretary to the Commission.

Exhibit A—Form of Consent to Undertake Mediation Prior to NFA Arbitration

In the event that a dispute arises between you [name of customer resident in the United States] and [name of MEFF Renta Variable member firm] with respect to transactions subject to Part 30 of the Commodity Futures Trading Commission's rules, various forums may be available for resolving the dispute, including courts of competent jurisdiction in the United States and Spain and arbitration programs made available both in the United States and Spain.

In the event you wish to initiate an arbitration proceeding against this firm to resolve such dispute under the applicable rules of the National Futures Association ("NFA") in the United States, you hereby consent that you will first commence mediation in accordance with such procedures as may be made available by the MEFF Sociedad Rectora de Productos Financieros Derivados de Renta Variable ("MEFF Renta Variable" or "Exchange"), information on which is provided to you herewith. The outcome of such MEFF Renta Variable mediation is nonbinding. You may subsequently accept this resolution, or you may proceed either to binding arbitration under the rules of the MEFF Renta Variable or to binding arbitration in the United States under the rules of NFA. If you accept the mediated resolution or elect to proceed to arbitration, or to any other form of binding resolution under the rules of the Exchange, you will be precluded from subsequently initiating an arbitration proceeding at NFA.

You may initiate an NFA arbitration proceeding upon receipt of documentation from MEFF Renta Variable:

- (1) Evidencing completion of the mediation process and reminding you of your right of access to NFA's arbitration proceeding; or
- (2) Representing that more than nine months have elapsed since you commenced the mediation process and that such process is not yet complete and reminding you of your right of access to NFA's arbitration proceeding.

The documentation referred to above must be presented to NFA at the time you initiate the NFA arbitration proceeding. NFA will exercise its discretion not to accept your demand for arbitration absent such documentation.

By signing this consent you are not waiving any other right to any other legal remedies available under the law.

Customer _____

Date _____

[FR Doc. 97-8872 Filed 4-7-97; 8:45 am]

BILLING CODE 6351-01-P

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 232

[Release Nos. 33-7411; 34-38465; 35-26699; 39-2351; IC-22595]

RIN 3235-AG96

Adoption of Updated EDGAR Filer Manual; Correction and Further Delay of Implementation

AGENCY: Securities and Exchange Commission.

ACTION: Final rule; correction and further delay of implementation.

SUMMARY: The Commission is postponing the implementation of an updated edition of the EDGAR Filer Manual which was published in the **Federal Register** on February 27, 1997 (62 FR 8877) and March 24, 1997 (62 FR 13820) in order to resolve technical issues, resulting from a power outage, that delayed system implementation from March 24, 1997 to April 14, 1997 and is correcting a typographical error in an instruction to the amendatory language for § 232.301.

DATES: The correction to § 232.301 is effective March 10, 1997. The implementation of the new edition of the EDGAR Filer Manual is delayed until April 14, 1997.

FOR FURTHER INFORMATION CONTACT: In the Office of Information Technology, David T. Copenhafer at (202) 942-8800; for questions concerning investment company filings, Ruth Armfield Sanders, Senior Counsel, Division of Investment Management, at (202) 942-0591; and for questions with respect to documents subject to review by the Division of Corporation Finance, Margaret R. Black at (202) 942-2940.

SUPPLEMENTARY INFORMATION: On February 21, 1997, the Commission announced the adoption of an updated EDGAR Filer Manual ("Filer Manual"), which sets forth the technical formatting requirements governing the preparation and submission of electronic filings through the Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system.¹ Compliance with the provisions of the Filer Manual is required in order to assure the timely

¹ The Filer Manual originally was adopted on April 1, 1993, and became effective on April 26, 1993. Release No. 33-6986 (April 1, 1993) [58 FR 18638]. The most recent update to the Filer Manual was adopted in Release No. 33-7394 (February 21, 1997) [62 FR 8877], and became effective on March 10, 1997. On March 19, 1997, the Commission issued a release correcting and delaying the implementation of the EDGAR Filer Manual. See Release No. 33-7405 (March 19, 1997) 62 FR 13820 (March 24, 1997).

¹⁰ See, e.g., CFTC Advisory No. 90-1 [1987-1990 Transfer Binder] Comm. Fut. L. Rep. (CCH) ¶ 24,597 (disclosure statement related to the deferred payment of option premiums).

acceptance and processing of filings made in electronic format. Filers should consult the Filer Manual in conjunction with the Commission's rules governing mandated electronic filing when preparing documents for electronic submission.²

A power outage that occurred at 4:30 a.m. on March 21, 1997 prevented system implementation on March 24, 1997. The Commission, therefore, is postponing the implementation of the Filer Manual from March 24, 1997 to April 14, 1997.

An incorrect page reference in the March 24th issue is being corrected for § 232.301.

Need for Correction

As published, the correction to the final regulations contains an error which may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the publication of March 24, 1997 of the final regulations, which were the subject of FR Doc. No. 97-7340, is corrected as follows:

§ 232.301 [Corrected]

On page 13821, second column, in the amendatory instruction to § 232.301, first line, page "8876" is corrected to read "8878".

Dated: April 2, 1997.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-8874 Filed 4-7-97; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF DEFENSE

Office of the Secretary

32 CFR Part 216

[DoD Directive 1322.13]

RIN 0790-AG42

Military Recruiting and Reserve Officer Training Corps Program Access to Institutions of Higher Education

AGENCY: Office of the Secretary, Department of Defense.

ACTION: Interim rule.

SUMMARY: The Department of Defense adopts this interim rule to implement the National Defense Authorization Act of 1995, National Defense Authorization Act for Fiscal Year 1996, and the Omnibus Consolidated Appropriations Act, 1997 which state that no funds available under appropriations acts for any fiscal year for the Departments of Defense, Transportation (with respect to recruiting), Labor, Health and Human Services, Education, and Related Agencies may be provided by contract or grant (including a grant of funds to be available for student aid) to a covered school that has a policy or practice (regardless of when implemented) that either prohibits, or in effect prevents, the Secretary of Defense from obtaining, for military recruiting purposes, entry to campuses, access to students on campuses, access to directory information on students or that has an anti-ROTC policy. The rule implements the law. The Department invites the public to comment on this interim rule. It will consider these comments in issuing the final rule.

DATES: This interim rule is effective March 29, 1997. Comments must be received by July 7, 1997.

ADDRESSES: Forward comments to the Director for Accession Policy, Office of the Assistant Secretary of Defense for Force Management Policy, 4000 Defense Pentagon, Washington, DC 20301-4000.

FOR FURTHER INFORMATION CONTACT: William J. Carr, (703) 697-8444.

SUPPLEMENTARY INFORMATION: The Secretary is interested in establishing sound procedures to implement current statutes, while keeping the regulatory burden to the minimum necessary to carry out the congressional intent.

To that end, the Department developed this rule in consultation with other Federal agencies, including the Departments of Education, Labor, Transportation, and Health and Human Services. Informal discussions were held with a variety of education associations, and advocates of

institutions of higher education. This rule incorporates many of the comments and suggestions offered by those organizations and entities. Agencies affected by this rule will continue to coordinate as they implement its provisions.

The part defines the criteria for determining whether an institution of higher education has a policy or practice prohibiting or preventing the Secretary of Defense from maintaining, establishing, or efficiently operating a Senior ROTC unit; or has a policy of denying military recruiting personnel entry to campuses, access to students on campuses, or access to directory information on students. Current statutes establish that institutions of higher education having such policies or practices are ineligible for certain Federal funding. The statutes are the National Defense Authorization Act of 1995, 10 U.S.C. 983, and the Omnibus Consolidated Appropriations Act, 1997.

The determination of the ability to 'efficiently' operate an ROTC unit generally refers to an expectation that the ROTC Department would be treated on a par with other academic departments; as such, it would not be singled out for actions that would unreasonably impede access to students (and vice versa) or unreasonably restrict its operations.

The part also defines the procedures that would be followed in evaluating recommendations for such a determination. When a component of the Department of Defense (DoD component) believes that policies or practices of an institution of higher education might require such a determination, that component is required to confirm the institution's policy in consultation with the institution. If that exchange suggests that the policy or practice would trigger a denial of funding, as required by law, the supporting facts would be forwarded through Department of Defense channels to the decision authority, who is the Assistant Secretary of Defense for Force Management Policy (ASD(FMP)).

The Department has provided definitions to which it especially invites attention, since those definitions are intended to inform the reader of the specific meaning of significant words used in this rule.

More specifically, in carrying out their customary activities, DoD components must identify any institutions of higher education that, by policy or practice, deny military recruiting personnel entry to the campus(es) of those schools, access to their students, or access to student

² 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] for a comprehensive treatment of the rules adopted by the Commission governing mandated electronic filing. See also Release No. 33-7122 (December 19, 1994) [59 FR 67752], in which the Commission made the EDGAR rules final and applicable to all domestic registrants and adopted minor amendments to the EDGAR rules; Release No. 33-7394, in which the Commission adopted the most recent update to the Filer Manual; and Release No. 33-7369 (December 5, 1996) [61 FR 65440], in which the Commission proposed additional minor technical amendments to the EDGAR rules.