Other Regulatory Requirements Governing EFPs: Disclosure

(17) What should be the form and content of disclosure concerning EFPs?

(18) Should the form and content of disclosure vary according to the commercial sophistication of the EFP participant similar to the Commission's proposed amendment to Regulation 1.55?

(19) Should the Commission explicitly require that customers must be informed that an EFP is executed noncompetitively, that it involves a cash transaction, and that their FCM might take the opposite side of the EFP?

(20) Should the Commission explicitly require Commission registrants to obtain customer consent before executing an EFP on the customer's behalf?

Other Regulatory Requirements Governing EFPs: Internal Controls

(21) What internal controls are appropriate for Commission registrants to ensure compliance with regulatory requirements concerning the essential elements of bona fide EFPs, reporting and recordkeeping, and disclosure?

Other Regulatory Requirements Governing EFPs: Transparency

(22) Do existing price reporting standards provide adequate transparency concerning EFPs to the marketplace and, if not, are there alternative methods of achieving improved price transparency?

(23) Should the Commission require contract markets to publicize information about bids and offers, as well as consummated EFP transactions?

Types of Eligible Transactions: Exchanges of Futures for Swaps

(24) What are the economic reasons firms might have for engaging in EFS transactions and what benefits might accrue thereunder, including the potential benefits to domestic futures markets, to over-the-counter markets, and to financial markets generally?

(25) What are the potential costs or risks of permitting EFS transactions, particularly with respect to the effect on price discovery, risk transfer, and the competitive character of ''on-exchange'' transactions?

(26) Should the Commission approve the NYMEX rule proposal permitting EFS transactions?

(27) Should EFS transactions be limited to particular markets, participants or types of transactions?

(28) Should special provisions be established to ameliorate any competitive costs or otherwise safeguard the competitive conditions of the on-exchange market?

Types of Eligible Transactions: Exchanges of Options for Physicals

(29) Are EOPs viable and do these transactions offer genuine risk management benefits?

(30) If so, should EOPs be permitted, and should there be limitations on EOPs that reflect the particular risk characteristics of options?

Types of Eligible Transactions: Alternative Execution Procedures

(31) Should alternative, noncompetitive execution procedures be permitted on or subject to the rules of a contract market?

(32) If so, how should these procedures be structured to address regulatory concerns?

(33) Should these procedures be limited by order size, participant class, contract, or some other criteria?

(34) Can adequate safeguards be devised in connection with these procedures to prevent manipulation?

(35) Can adequate safeguards be devised in connection with these procedures to prevent fraud?

Qualifying Standards

(36) What are the appropriate qualifying standards for noncompetitive transactions concerning:

(a) the effect on the usefulness of a designated futures contract as a hedging mechanism?

(b) the effect on the price discovery function of a designated futures contract?

(c) the effect on the level of financial integrity in a designated contract market?

(d) the effect on the level of customer protection in a designated contract market?

(37) Should access to noncompetitive transactions be limited to commercials or sophisticated investors?

(38) Should noncompetitive transactions be subject to contract market rules?

(39) Are there other appropriate qualifying standards?

Continuing Regulatory Requirements

(40) What are the appropriate standards to ensure that noncompetitive transactions are bona fide and meet basic qualifying requirements on an ongoing basis?

(41) What are the appropriate reporting and recordkeeping requirements applicable to these transactions?

(42) What are the appropriate disclosure requirements applicable to these transactions?

(43) What are the appropriate internal controls applicable to these transactions?

(44) What are the appropriate safeguards to maintain an adequate level of transparency?

(45) What are the appropriate safeguards to prevent manipulation?

(46) What are the appropriate safeguards to prevent fraud?

Execution Facilities for Noncompetitive Transactions Executed on or Subject to the Rules of a Contract Market: Qualifying Standards

(47) What characteristics distinguish execution facilities for EFPs from contract markets?

(48) Is the current regulatory approach concerning these facilities adequate?

(49) If not, what modifications are appropriate?

(50) If execution facilities were established for noncompetitive transactions other than EFPs, how, if at all, should the regulatory approach that would apply to those facilities vary from that currently applicable to contract markets?

(51) Should execution facilities for EFPs and other noncompetitive transactions that are operated by non-contract markets be subject to oversight by the relevant contract market?

(52) Should these facilities limit access to commercials or sophisticated investors?

(53) Should these facilities be subject to procedures to prevent manipulation?

(54) Should these facilities be subject to procedures to prevent fraud?

(55) Should these facilities be subject to procedures to ensure that transactions executed thereon are bona fide?

(56) Should these facilities be subject to procedures to provide for market transparency?

(57) Should these facilities be subject to procedures related to reporting and recordkeeping?

Issued in Washington, DC, on January 16, 1998.

Jean A. Webb,

Secretary.

[FR Doc. 98–1672 Filed 1–23–98; 8:45 am]

BILLING CODE 6351–01–P

DEPARTMENT OF DEFENSE

Office of the Secretary

Submission for OMB Review; Comment Request

ACTION: Notice.

The Department of Defense has submitted to OMB for clearance, the following proposal for collection of information under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35).

Title, Associated Form, and OMB Number: Customer Comments; AF Form 3211; OMB Number 0701–(to be determined).

Type of Request: New Collection.

Number of Respondents: 200.

Responses Per Respondent: 1.

Annual Responses: 200.

Average Burden per Response: 5 minutes.

Annual Burden Hours: 17.

Needs and Uses: Each guest of Air Force lodging and its contract lodging operations are provided access to AF Form 3211. AF Form 3211 gives each guest the opportunity to comment on facilities and service received. Completion of the form is optional. The information collection requirement is necessary for Wing leadership to access the effectiveness of their lodging program. AF Form 3211 is useful as background documentation and supporting material for various management decisions. The information is reviewed by higher headquarters during lodging assistance and Innkeeper Award competitions.

Affected Public: Individuals or Households; Business or Other For-Profit.

Frequency: On occasion.

Respondent's Obligation: Voluntary.

OMB Desk Officer: Mr. Edward C. Springer.

Written comments and recommendations on the proposed information collection should be sent to Mr. Springer at the Office of Management and Budget, Desk Officer for DoD, Room 10236, New Executive Office Building, Washington, DC 20503.

DOD Clearance Officer: Mr. Robert Cushing.

Written requests for copies of the information collection proposal should be sent to Mr. Cushing, WHS/DIOR, 1215 Jefferson Davis Highway, Suite 1204, Arlington, VA 22202–4302.

Dated: January 21, 1998.

Patricia L. Toppings,

Alternate OSD Federal Register Liaison Officer, Department of Defense.

[FR Doc. 98–1738 Filed 1–23–98; 8:45 am]

BILLING CODE 5000–04–M

DEPARTMENT OF DEFENSE

GENERAL SERVICES ADMINISTRATION

NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[OMB Control No. 9000–0090]

Submission for OMB Review; Comment Request Entitled Rights in Data and Copyrights

AGENCIES: Department of Defense (DOD), General Services Administration (GSA), and National Aeronautics and Space Administration (NASA).

ACTION: Notice of request for an extension to an existing OMB clearance (9000–0090).

SUMMARY: Under the provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Federal Acquisition Regulation (FAR) Secretariat has submitted to the Office of Management and Budget (OMB) a request to review and approve an extension of a currently approved information collection requirement concerning Rights in Data and Copyrights. A request for public comments was published at 62 FR 62001, November 20, 1997. No comments were received.

DATES: Comments may be submitted on or before February 25, 1998.

FOR FURTHER INFORMATION CONTACT: Jack O'Neill, Federal Acquisition Policy Division, GSA (202) 501–3856.

ADDRESSES: Comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, should be submitted to: FAR Desk Officer, OMB, Room 10102, NEOB, Washington, DC 20503, and a copy to the General Services Administration, FAR Secretariat, 1800 F Street, NW, Room 4037, Washington, DC 20405. Please cite OMB Control No. 9000–0090, Rights in Data and Copyrights, in all correspondence.

SUPPLEMENTARY INFORMATION:

A. Purpose

Rights in Data is a regulation which concerns the rights of the Government, and organizations with which the Government contracts, to information developed under such contracts. The delineation of such rights is necessary in order to protect the contractor's rights to not disclose proprietary data and to insure that data developed with public funds is available to the public.

The information collection burdens and recordkeeping requirements included in this regulation fall into the following four categories.

(a) A provision which is to be included in solicitations where the proposer would identify any proprietary data he would use during contract performance in order that the contracting officer might ascertain if such proprietary data should be delivered.

(b) Contract provisions which, in unusual circumstances, would be included in a contract and require a contractor to deliver proprietary data to the Government for use in evaluation of work results, or is software to be used in a Government computer. These situations would arise only when the very nature of the contractor's work is comprised of limited rights data or restricted computer software and if the Government would need to see that data in order to determine the extent of the work.

(c) A technical data certification for major systems, which requires the contractor to certify that the data delivered under the contract is complete, accurate and compliant with the requirements of the contract. As this provision is for major systems only, and few civilian agencies have such major systems, only about 30 contracts will involve this certification.

(d) The Additional Data Requirements clause, which is to be included in all contracts for experimental, developmental, research, or demonstration work (other than basic or applied research to be performed solely by a university or college where the contract amount will be $500,000 or less). The clause requires that the contractor keep all data first produced in the performance of the contract for a period of three years from the final acceptance of all items delivered under the contract. Much of this data will be in the form of the deliverables provided to the Government under the contract (final report, drawings, specifications, etc.). Some data, however, will be in the form of computations, preliminary data, records of experiments, etc., and these will be the data that will be required to be kept over and above the deliverables. The purpose of such recordkeeping requirements is to insure that the Government can fully evaluate the research in order to ascertain future activities and to insure that the research was completed and fully reported, as well as to give the public an opportunity to assess the research results and secure any additional information. All data covered by this clause is unlimited rights data paid for by the Government.

Paragraph (d) of the Rights in Data-General clause outlines a procedure whereby a contracting officer can challenge restrictive markings on data delivered. Under civilian agency contracts, limited rights data or restricted computer software is rarely, if ever, delivered to the Government. Therefore, there will rarely be any challenges. Thus, there is no burden on the public.

B. Annual Reporting Burden

The annual reporting burden is estimated as follows: Respondents, *1,100;* responses per respondent, *1;* total annual responses, *1,100;* preparation hours per response, *2.7;* and total response burden hours, *29,970.*

C. Annual Recordkeeping Burden

The annual recordkeeping burden is estimated as follows: Recordkeepers, *9,000;* hours per recordkeeper, *3;* and total recordkeeping burden hours, *27,000.*

Obtaining Copies of Proposals: Requester may obtain a copy of the justification from the General Services Administration, FAR Secretariat (VRS), Room 4037, 1800 F Street, Washington, DC 20405, telephone (202) 501–4755. Please cite OMB Control No. 9000–0090, Rights in Data and Copyrights, in all correspondence.

Dated: January 21, 1998.

Sharon A. Kiser,

FAR Secretariat.

[FR Doc. 98–1781 Filed 1–23–98; 8:45 am]

BILLING CODE 6820–34–P