to the extent that such exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. BHF Finance submits that its exemptive request meets the standards set out in section 6(c).

Applicant's Condition

BHF Finance agrees that the order granting the requested relief will be subject to the following condition:

BHF Finance will comply with all of the provisions of rule 3a–5 under the Act, except paragraph (b)(3)(i) to the extent that BHF finance will be permitted to invest in or make loans to entities that do not meet the portion of the definition of ''company controlled by the parent company'' solely because they are:

(1) subsidiaries of Postbank that would be excluded from the definition of investment company by virtue of rule 3a–3 under the Act, but for Postbank's status as their parent company; or

(2) corporations, partnerships, and joint ventures that are excluded from the definition of investment company by section 3(c)(1), (2), (4), (6) or (7) of the Act, provided that any such entity:

(a) if excluded from the definition of investment company pursuant to section 3(c)(1) or section 3(c)(7) of the Act, will be engaged solely in lending, leasing or related activities (such as entering into credit derivatives to manage the credit risk exposures of its lending and leasing activities) and will not be structured as means of avoiding regulation under the Act; and

(b) if excluded from the definition of investment company pursuant to section 3(c)(6) of the Act, will not be engaged primarily, directly or indirectly, in one or more of the businesses described in section 3(c)(5) of the Act.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01–22858 Filed 9–11–01; 8:45 am]

BILLING CODE 8010–01–M

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Federal Register citation of previous announcement: [to be published]

Status: Closed meeting.

Place: 450 Fifth Street, NW., Washington, DC.

Date Previously Announced: September 6, 2001.

Change in the Meeting: Time change.

The closed meeting scheduled for Tuesday, September 11, 2001 at 10 a.m. time has been changed to Tuesday, September 11, 2001, at 9:30 a.m.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary (202) 942–7070.

Dated: September 10, 2001.

Jonathan G. Katz,

Secretary.

[FR Doc. 01–22979 Filed 9–10–01; 12:03 pm]

BILLING CODE 8010–01–M

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

[Docket No. WTO/D–213]

WTO Dispute Settlement Proceedings Regarding Countervailing Duties on Certain Corrosion-Resistant Carbon Steel Flat products From Germany

AGENCY: Office of the United States Trade Representative.

ACTION: Notice; request for comments.

SUMMARY: The Office of the United States Trade Representative (USTR) is providing notice that on August 8, 2001, the European Communities (EC) requested the establishment of a dispute settlement panel under the Marrakesh Agreement Establishing the World Trade Organization (WTO Agreement). The request relates to countervailing duties imposed by the United States Department of Commerce (Commerce) with respect to the countervailing duty order on certain corrosion-resistant carbon steel flat products from Germany (corrosion-resistant steel order), and Commerce's decision not to revoke that order. The EC alleges that the decision not to revoke the order, as well as certain aspect of Commerce's sunset review procedure which led to the decision, are inconsistent with Articles 10, 11.9, 21 (notably paragraphs 1 and 3), and 32.5 of the WTO Agreement on Subsidies and Countervailing Measures (SCM Agreement), and Article XVI:4 of the WTO Agreement. USTR invites written comments from the public concerning the issues raised in this dispute.

DATES: Although USTR will accept any comments received during the course of the dispute settlement proceedings, comments should be submitted on or before October 12, 2001, to be assured of timely consideration by USTR.

ADDRESSES: Submit comments to Sandy McKinzy, Monitoring and Enforcement Unit, Office of the General Counsel, Room 122, Office of the United States Trade Representative, 600 17th Street, NW., Washington, DC, 20508, Attn: Corrosion-Resistant Steel Dispute. Telephone: (202) 395–3582.

FOR FURTHER INFORMATION CONTACT: William D. Hunter, Associate General Counsel, Office of the United States Trade Representative, 600 17th Street, NW., Washington, DC, 20508. Telephone: (202) 395–3582.

SUPPLEMENTARY INFORMATION: Section 127(b) of the Uruguay Round Agreements Act (URAA) (19 U.S.C. 3537(b)(1)) requires that notice and opportunity for comment be provided after the United States receives a request for the establishment of a WTO dispute settlement panel. Consistent with this obligation, USTR is providing notice that the EC has requested the establishment of a dispute settlement panel pursuant to the WTO Dispute Settlement Understanding. Such panel, which would hold its meetings in Geneva, Switzerland, would be expected to issue a report on its findings and recommendations within six to nine months after it is established.

Major Issues Raised by the EC

In its sunset review of the corrosion-resistant steel order, Commerce determined that revocation of the order would be likely to lead to continuation or recurrence of countervailable subsidies at a rate of 0.54 *ad valorem.* The EC alleges that this rate is below the 1 percent de minimis standard applicable to countervailing duty investigations of Article 11.9 of the SCM Agreement, which, the EC asserts, applies to sunset reviews. Accordingly, the EC alleges that Commerce's decision not to revoke the order was inconsistent with Article 11.9. In addition, the EC alleges that because Commerce did not demonstrate that subsidies would increase above the de minimis level if the order were revoked, Commerce acted inconsistently with Article 21.3 of the SCM Agreement.

The EC also alleges that certain provisions of U.S. countervailing duty law authorizing the self-initiation of sunset reviews by Commerce are inconsistent with Article 21.3. Specifically, the EC refers to section 751(c) of the Tariff Act of 1930, as amended, 19 U.S.C. 1675(c), and section 351.218 of Commerce's regulations, 19 C.F.R. 351.218. According to the EC,

investigating authorities may self-initiate sunset reviews only on the basis of a similar level of positive evidence as would be required if a domestic industry requested the initiation of a sunset review.

Public Comment: Requirements for Submissions

Interested persons are invited to submit written comments concerning the issues raised in the dispute. Comments must be in English and provided in fifteen copies. A person requesting that information contained in a comment submitted by that person be treated as confidential business information must certify that such information is business confidential and would not customarily be released to the public by the commenter. Confidential business information must be clearly marked **BUSINESS CONFIDENTIAL** in a contrasting color ink at the top of each page of each copy.

Information or advice contained in a comment submitted, other than business confidential information, may be determined by USTR to be confidential in accordance with section 135(g)(2) of the Trade Act of 1974 (19 U.S.C. 2155(g)(2)). If the submitter believes that information or advice may qualify as such, the submitter—

(1) Must so designate the information or advice;

(2) Must clearly mark the material as **SUBMITTED IN CONFIDENCE** in a contrasting color ink at the top of each page of each copy; and

(3) Is encouraged to provide a non-confidential summary of the information or advice.

Pursuant to section 127(e) of the URAA (19 U.S.C. 3537(e)), USTR will maintain a file on this dispute settlement proceeding, accessible to the public, in the USTR Reading Room: Room 101, Office of the United States Trade Representative, 600 17th Street, NW., Washington, DC 20508. The public file will include non-confidential comments received by USTR from the public with respect to the dispute; if a dispute settlement panel is convened, the U.S. submissions to that panel, the submissions, or non-confidential summaries of submissions to the panel received from other participants in the dispute, as well as the report of the panel; and, if applicable, the report of the Appellate Body. An appointment to review the public file (Docket WTO/D–213, Corrosion-Resistent Steel Dispute) may be made by calling Brenda Webb, (202) 395–6186. The USTR Reading Room is open to the public from 9:30 a.m. to 12 noon and 1 p.m. to 4 p.m., Monday through Friday.

A. Jane Bradley,

Assistant United States Trade Representative for Monitoring and Enforcement.

[FR Doc. 01–22825 Filed 9–11–01 8:45 am]

BILLING CODE 3190–01–M

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

[Docket No. WTO/D–212]

WTO Dispute Settlement Proceedings Regarding Countervailing Duty Measures Concerning Certain Products From the European Communities

AGENCY: Office of the United States Trade Representative.

ACTION: Notice; request for comments.

SUMMARY: The Office of the United States Trade Representative (USTR) is providing notice that on August 8, 2001, the European Communities (EC) requested the establishment of a dispute settlement panel under the Marrakesh Agreement Establishing the World Trade Organization (WTO Agreement). The request relates to the continued application by the United States of countervailing duties based upon the ''change-in-ownership'' methodologies used by the U.S. Department of Commerce (Commerce). The EC alleges that the methodologies used by Commerce in certain identified countervailing duty proceedings is inconsistent with various provisions of the WTO Agreement on Subsidies and Countervailing Measures (SCM Agreement), and Article XVI:4 of the WTO Agreement. The EC also alleges that section 771(5)(F) of the Tariff Act of 1930, as amended, 19 U.S.C. 1677(5)(F), is also inconsistent with these provisions to the extent that it allows Commerce to apply the disputed methodologies. USTR invites written comments from the public concerning the issues raised in this dispute.

DATES: Although USTR will accept any comments received during the course of the dispute settlement proceedings, comments should be submitted on or before October 12, 2001, to be assured of timely consideration by USTR.

ADDRESSES: Submit comments to Sandy McKinzy, Monitoring and Enforcement Unit, Office of the General Counsel, Room 122, Office of the United States Trade Representative, 600 17th Street, NW., Washington, DC 20508, Attn: Change in Ownership in Methodology Dispute. Telephone: (202) 395–3582.

FOR FURTHER INFORMATION CONTACT: William D. Hunter, Associate General Counsel, Office of the United States Trade Representative, 600 17th Street, NW., Washington, DC 20508. Telephone: (202) 395–3582.

SUPPLEMENTARY INFORMATION: Section 127(b) of the Uruguay Round Agreements Act (URAA) (19 U.S.C. 3537(b)(1)) requires that notice and opportunity for comment be provided after the United States receives a request for the establishment of a WTO dispute settlement panel. Consistent with this obligation, USTR is providing notice that the EC has requested the establishment of a dispute settlement panel pursuant to the WTO Dispute Settlement Understanding. Such panel, which would hold its meetings in Geneva, Switzerland, would be expected to issue a report on its findings and recommendations within six to nine months after it is established.

Major Issues Raised by the EC

In its panel request, the EC alleges that in United States—Imposition of Countervailing Duties on Certain Hot-Rolled Lead and Bismuth Carbon Steel Products Originating in the United Kingdom, WT/DS138/AB/R (''U.K. Lead Bar''), the WTO Appellate Body found the change-in-ownership methodology applied by Commerce for purposes of the U.S. countervailing duty law to be inconsistent with the SCM Agreement. The EC also alleges that the Appellate Body found that a change of ownership at fair market value eliminated the benefit of any prior subsidies to the privatized company. Therefore, the EC alleges that the continued application by Commerce of the change-in-ownership methodology at issue in U.K. Lead Bar, and the continued imposition of countervailing duties based upon that methodology, is consistent with Articles 1.1, 10 (including footnote 36), 14(d), 19.1, 19.3, 19.4, 21.1, 21.2, 21.3, and 32.5 of the SCM Agreement , and Article XVI:4 of the WTO Agreement. According to the EC in its panel request, this pre-U.K. Lead Bar methodology ''fails to examine whether there is a subsidy to the producer concerned in circumstances where a financial contribution was grant to a previous owner of a company or its productive assets and there has been a change of ownership or privatization thereof at arm's-length for fair market value.''

Following the Appellate Body report in U.K. Lead Bar and a related decision by the U.S. Court of Appeals for the Federal Circuit, Commerce revised its change-in-ownership methodology. Under its new methodology, Commerce