

rated in the top four rating categories by at least one NRSRO)?

f. What is typical of the level of performance of the loans underlying small business related securities that meet the current standard of creditworthiness in section 3(a)(53)(A) of the Exchange Act (*i.e.*, rated in the top four rating categories by at least one NRSRO)?

7. Could the requirements of Regulation AB or the proposed shelf eligibility requirements described below serve, in whole or in part, as a standard for creditworthiness for a mortgage related security? In 2010, the Commission proposed to eliminate the provision for shelf eligibility for mortgage related securities regardless of the form that can be used for registration of the securities.⁶⁵ Under the proposal, offerings of mortgage related securities would only be eligible for shelf registration on a delayed basis if, like other asset-backed securities, they meet the proposed criteria for eligibility for

shelf registration that would be contained in new proposed Form SF-3. Note that the proposed requirements for shelf eligibility would replace, in part, the requirement that the securities be investment grade rated.⁶⁶ Could the standards distinguish between issuers that meet the shelf eligibility requirements and those that do not? If so, why and how should the conditions differ? Could we require that a mortgage related security be required to be registered on existing Form S-3 or, if adopted, Form SF-3? Commentators should be specific in their responses and provide data and statistics, if possible.

IV. Conclusion

For the foregoing reasons, the Commission is providing a transitional interpretation that will be applicable on and after July 20, 2012, and until such time as final Commission rules establishing new standards of creditworthiness are effective. The

Commission’s interpretation herein does not address any other provisions of the definitions of “mortgage related security” or “small business related security” in sections 3(a)(41) and 3(a)(53)(A) of the Exchange Act, respectively.

List of Subjects in 17 CFR Part 241

Securities.

Amendment to the Code of Federal Regulations

For the reasons set forth above, the Commission is amending title 17, chapter II of the Code of Federal Regulations as set forth below:

PART 241—INTERPRETIVE RELEASES RELATING TO THE SECURITIES EXCHANGE ACT OF 1934 AND GENERAL RULES AND REGULATIONS THEREUNDER

■ Part 241 is amended by adding Release No. 34-67448 to the list of interpretive releases as follows:

Subject	Release No.	Date	Federal Register vol. and page
Commission Guidance Regarding Definitions of Mortgage Related Security and Small Business Related Security.	34-67448	July 17, 2012	75 FR [INSERT FR PAGE NUMBER].

By the Commission.
Dated: July 17, 2012.
Elizabeth M. Murphy,
Secretary.
[FR Doc. 2012-17763 Filed 7-20-12; 8:45 am]
BILLING CODE 8011-01-P

DEPARTMENT OF LABOR

Occupational Safety and Health Administration

29 CFR Part 1926

[Docket No. OSHA-2011-0184]

RIN 1218-AC65

Updating OSHA Construction Standards Based on National Consensus Standards; Head Protection; Correction of Direct Final Rule

AGENCY: Occupational Safety and Health Administration (OSHA), Department of Labor.
ACTION: Direct final rule; correction.

SUMMARY: OSHA is correcting a direct final rule (DFR) with regard to the construction industry head protection standards to eliminate confusion resulting from a drafting error. OSHA published the DFR on June 22, 2012 (77 FR 37587). OSHA also is publishing a correction to the proposed rule that it published the same day in the **Federal Register** (77 FR 37617).

DATES: This correction to the direct final rule will become effective on September 20, 2012.

FOR FURTHER INFORMATION CONTACT:

General information and press inquiries: Contact Frank Meilinger, OSHA Office of Communications, Room N-3647, U.S. Department of Labor, 200 Constitution Ave. NW., Washington, DC 20210; telephone: (202) 693-1999; email: meilinger.francis2@dol.gov.

Technical inquiries: Contact Kenneth Stevanus, Directorate of Standards and Guidance, Room N-3609, OSHA, U.S. Department of Labor, 200 Constitution Ave. NW., Washington, DC 20210; telephone: (202) 693-2260; fax: (202) 693-1663; email: stevanus.ken@dol.gov.

SUPPLEMENTARY INFORMATION: OSHA is making the following correction in FR document number 2012-15030, appearing on page 37600 in the **Federal Register** of Friday, June 22, 2012:

§ 1926.100 [Corrected]

On page 37600, correct instruction number 16, to read as follows:

- 16. Amend § 1926.100 as follows:
- a. Remove paragraph (c).
- b. Revise paragraph (b) to read as follows:

1926.100 Head protection.

* * * * *

(b) *Criteria for head protection.* (1) The employer must provide each employee with head protection that meets the specifications contained in any of the following consensus standards:

(i) American National Standards Institute (ANSI) Z89.1-2009, “American National Standard for Industrial Head Protection,” incorporated by reference in § 1926.6;

(ii) American National Standards Institute (ANSI) Z89.1-2003, “American National Standard for Industrial Head

⁶⁵ See *Asset-Backed Securities*, Securities Act Release No. 9117 (Apr. 7, 2010), 75 FR 23328 (May 3, 2010).

⁶⁶ In July 2011, in light of the Dodd-Frank Act and comments received, the Commission re-proposed the shelf eligibility requirements that would replace the investment grade ratings criteria. See *Re-*

proposal of Shelf Eligibility Conditions for Asset-Backed Securities and Other Additional Requests for Comment, Release No. 33-9244 (Jul. 26, 2011), 76 FR 47948 (Aug. 5, 2011).

Protection,” incorporated by reference in § 1926.6; or

(iii) American National Standards Institute (ANSI) Z89.1–1997, “American National Standard for Personnel Protection—Protective Headwear for Industrial Workers—Requirements,” incorporated by reference in § 1926.6.

(2) The employer must ensure that the head protection provided for each employee exposed to high-voltage electric shock and burns also meets the specifications contained in Section 9.7 (“Electrical Insulation”) of any of the consensus standards identified in paragraph (b)(1) of this section.

(3) OSHA will deem any head protection device that the employer demonstrates is at least as effective as a head protection device constructed in accordance with one of the consensus standards identified in paragraph (b)(1) of this section to be in compliance with the requirements of this section.

Signed at Washington, DC, on July 17, 2012.

David Michaels,

Assistant Secretary of Labor for Occupational Safety and Health.

[FR Doc. 2012–17872 Filed 7–20–12; 8:45 am]

BILLING CODE P

DEPARTMENT OF DEFENSE

Department of the Navy

32 CFR Part 706

Certifications and Exemptions Under the International Regulations for Preventing Collisions at Sea, 1972

AGENCY: Department of the Navy, DoD.

ACTION: Final rule.

SUMMARY: The Department of the Navy (DoN) is amending its certifications and exemptions under the International Regulations for Preventing Collisions at Sea, 1972 (72 COLREGS), to reflect that the Deputy Assistant Judge Advocate General (DAJAG) (Admiralty and Maritime Law) has determined that USS LEYTE GULF (CG 55) is a vessel of the Navy which, due to its special construction and purpose, cannot fully comply with certain provisions of the 72 COLREGS without interfering with its special function as a naval ship. The intended effect of this rule is to warn mariners in waters where 72 COLREGS apply.

DATES: This rule is effective July 23, 2012 and is applicable beginning July 11, 2012.

FOR FURTHER INFORMATION CONTACT:

Lieutenant Jocelyn Loftus-Williams, JAGC, U.S. Navy, Admiralty Attorney, (Admiralty and Maritime Law), Office of the Judge Advocate General, Department of the Navy, 1322 Patterson Ave. SE., Suite 3000, Washington Navy Yard, DC 20374–5066, telephone 202–685–5040.

SUPPLEMENTARY INFORMATION: Pursuant to the authority granted in 33 U.S.C. 1605, the DoN amends 32 CFR part 706.

This amendment provides notice that the DAJAG (Admiralty and Maritime Law), under authority delegated by the Secretary of the Navy, has certified that USS LEYTE GULF (CG 55) is a vessel of the Navy which, due to its special construction and purpose, cannot fully comply with the following specific provisions of 72 COLREGS without interfering with its special function as a naval ship: Annex I, paragraph 3(a),

pertaining to the horizontal distance between the forward and after masthead lights. The DAJAG (Admiralty and Maritime Law) has also certified that the lights involved are located in closest possible compliance with the applicable 72 COLREGS requirements.

Moreover, it has been determined, in accordance with 32 CFR parts 296 and 701, that publication of this amendment for public comment prior to adoption is impracticable, unnecessary, and contrary to public interest since it is based on technical findings that the placement of lights on this vessel in a manner differently from that prescribed herein will adversely affect the vessel's ability to perform its military functions.

List of Subjects in 32 CFR Part 706

Marine safety, Navigation (water), and Vessels.

For the reasons set forth in the preamble, amend part 706 of title 32 of the CFR as follows:

PART 706—CERTIFICATIONS AND EXEMPTIONS UNDER THE INTERNATIONAL REGULATIONS FOR PREVENTING COLLISIONS AT SEA, 1972

■ 1. The authority citation for part 706 continues to read:

Authority: 33 U.S.C. 1605.

■ 2. Section 706.2 is amended in Table Five by revising the entry for USS LEYTE GULF (CG 55) to read as follows:

§ 706.2 Certifications of the Secretary of the Navy under Executive Order 11964 and 33 U.S.C. 1605.

* * * * *

TABLE FIVE

Vessel	No.	Masthead lights not over all other lights and obstructions Annex I, sec. 2(f)	Forward masthead light not in forward quarter of ship Annex I, sec. 3(a)	After masthead light less than 1/2 ship's length aft of forward masthead light Annex I, sec. 3(a)	Percentage horizontal separation attained
USS LEYTE GULF	CG 55	X	X	36.9
* * *					