traffic procedures and air navigation, it is certified that this rule will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

Adoption of the Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

PART 71—[AMENDED]

1. The authority citation for part 71 continues to read as follows:

Authority: 49 U.S.C. 1069(g); 40103, 40113, 40120; E.O. 10854; 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389; 14 CFR 11.69.

71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of Federal Aviation Administration Order 7400.9C, Airspace Designations and Reporting Points, dated August 17, 1995, and effective September 16, 1995, is amended as follow:

Paragraph 6005 Class E Airspace Areas Extending From 700 Feet or More Above the Surface of the Earth

* * * * *

ACE IA E5 Washington, IA [Revised]

Washington Municipal Airport, IA.
(Lat. 41°16′34″ N, long. 91°40′24″ W).

That airspace extending upward from 700 feet above the surface within a 7-miles radius of the Washington Municipal airport and within 3.5 miles each side of the 191° bearing from the airport extending from the 7-mile radius to 13 miles sought of the airport.

* * * * *

Issued in Kansas City, MO, on September 25, 1995.

Richard L. Day,

Acting Manager, Air Traffic Division, Central Region.

[FR Doc. 95–25057 Filed 10–6–95; 8:45 am]

BILLING CODE 4910–13–M

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14 CFR Parts 121, 125, and 135

[Docket No. 27229]

Flight Attendant Duty Period Limitations and Rest Requirements

AGENCY: Federal Aviation Administration.

ACTION: Notification of compliance date for final rule.

SUMMARY: This document specifies a date on and after which the Federal Aviation Administration expects full compliance with the duty limitations and rest requirements for flight attendants as required by Amendment Nos. 121–241; 125–21; and 135–52. This action is necessary following court action that stayed the compliance date for this final rule for all affected carriers based on a petition for review of the final rule from Sun Country Airlines, Inc., and the court's subsequent denial of the petition.

DATES: Affected air carriers and commercial operators are notified that the FAA will begin enforcing the flight attendant duty limitations and rest requirements rules published at 59 FR 42974 (August 19, 1994) on February 1, 1996.

FOR FURTHER INFORMATION CONTACT: Donell Pollard, Air Transportation Division, Flight Standards Service, AFS–203, Federal Aviation Administration, 800 Independence Ave., SW., Washington, DC 20591, (202) 267–3735.

SUPPLEMENTARY INFORMATION:

Availability of the Notice

Any person may obtain a copy of this notice by submitting a request to the Federal Aviation Administration, Office of Public Affairs, Attention: Public Inquiry Center, APA–430, 800 Independence Ave., SW., Washington, DC 20591, or by calling (202) 267–3484. Requests must include the subject matter of this notice.

Background

On August 19, 1994, the Federal Aviation Administration (FAA) published in the **Federal Register** at 59 FR 42974, a final rule requiring air carriers, air taxi, and commercial operators to provide duty period limitations and rest requirements for flight attendants engaged in air transportation and air commerce. The FAA found that this action was necessary to ensure that flight attendants would be rested sufficiently to perform their routine and emergency safety duties. As a base level, the rule requires that a flight attendant be given 9 hours of rest following up to 14 hours of scheduled flight duty. However, the scheduled duty period may be extended if the carrier augments the flight attendant crew and provides additional hours of rest. The rule also provides that flight attendants be given 24 consecutive hours of rest during any 7 consecutive days. The rule contains a definition of 'rest period' as being free of all restraint or duty and free of all responsibility for work or duty should the occasion arise. The final rule also allows operators to apply pilot rest and duty requirements to its flight attendants as an alternative to this final rule.

The final rule was effective September 19, 1994, with a compliance date of March 1, 1995, except for certain recording requirements. By publication in the **Federal Register** on October 19, 1994, the recording requirements were made effective on November 18, 1994. The compliance date of March 1, 1995, was restated in that amendment.

Sun Country Airlines challenged this rule, and on February 13, 1995, the United States Court of Appeals for the D.C. Circuit stayed the compliance date of the rule for all air carriers, air taxis and commercial operators. The Court issued its decision denying Sun Country Airlines' petition for review on May 30, 1995. A subsequent petition for rehearing and stay of its mandate were denied on August 24, 1995. The Court issued its mandate, lifting the stay, on August 25, 1995.

Because the original compliance date is now past, the FAA must establish a new date for the flight attendant rest and duty regulations. The FAA recognizes that many operators are already in compliance with the rule. The FAA also realizes that it will take some time for operators, who are not in compliance with the proposed rule, to develop and implement flight attendant schedules needed to comply with the rules. The FAA is also cognizant of the problems associated with developing schedules and adhering to those schedules during the Holiday season. Because of these considerations, the FAA is allowing sufficient time for operators to develop the procedures needed to comply with the rules. Therefore, the FAA expects full compliance with the flight attendant duty limitations and rest requirements final rule by February 1, 1996, and the FAA will take appropriate action against any operator that is not in full compliance by that date.

Issued in Washington, DC on September 28, 1995.

Thomas C. Accardi,

Director, Flight Standards Service.

[FR Doc. 95–24803 Filed 10–6–95; 8:45 am]

BILLING CODE 4910–13–M

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 200

[Release No. 34–36301]

Revision of Rule Concerning Members' and Employees' Securities Transactions

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Securities and Exchange Commission is amending its rule that prohibits Commissioners and members of the Senior Executive Service in the Division of Investment Management from purchasing securities issued by registered investment companies. The prohibition was deemed to be too restrictive and not necessary to prevent conflicts of interest or the appearance of impropriety. Commissioners and members of the Senior Executive Service in the Division of Investment Management and the Office of Compliance Inspections and Examinations will now be permitted to purchase securities issued by registered investment companies, provided that the securities are diversified within the meaning of the Investment Company Act of 1940.

EFFECTIVE DATE: September 29, 1995.

FOR FURTHER INFORMATION CONTACT: William Lenox, Assistant Ethics Counsel, Office of the General Counsel, at (202) 942–0970, 450 Fifth Street NW., Washington, DC 20549.

SUPPLEMENTARY INFORMATION: The Securities and Exchange Commission (''Commission'') is amending 17 CFR 200.735–5(k) to permit Commissioners and other senior officials to purchase securities issued by registered investment companies. The Commission has regulated the securities transactions of its Commissioners and employees since the formation of the agency in 1934. In 1953 the Commission adopted a Conduct Regulation that drew a bright line between entities regulated by the Commission and those whose securities were merely registered with the Commission under the Securities Act of 1933.

From 1953 to 1980, under this bright dividing line, no member or employee could purchase securities issued by companies registered under the Investment Company Act. In 1980, for the first time, the purchase of money market and mutual funds was permitted for the staff, at a time when interest rates on money market funds had climbed rapidly, in contrast to rates then available at banks and savings and loans. The prohibition against purchasing investment company securities was retained in 17 CFR 200.735–5(k), however, for Commissioners and members of the Senior Executive Service (''SES'') within the Division of Investment Management. Commissioners and members of the SES in the Division of Investment Management were permitted to retain any such securities that they owned at the time they joined the Commission. Capital or income dividends received by such persons from securities acquired prior to entrance on duty could not be reinvested, but had to be accepted in cash, if this option was available. In 1988, this rule was amended to allow dividend reinvestment.

The Commission has now determined that such a broad restriction is not necessary, even for high-level officials. Such officials would continue not to participate in particular matters that would have a ''direct and predictable'' effect on the value of the person's financial interest, which, in the case of matters involving registered investment companies, would mean the value of the fund's shares. The value of a fund's shares generally is derived from the value of its portfolio assets. Virtually all of the matters in which the Commission considers investment company issues would not have such a direct and predictable effect on share values.

The amendment contains a restriction that the registered investment company investment be in a fund that is diversified within the meaning of section 5(b)(1) of the Investment Company Act of 1940, 15 U.S.C. 80a–5(b)(1). Limiting investments in registered investment companies to those that are diversified further limits the extent to which senior officials will be disqualified from particular matters.

Under the amended regulation, the Directors of the Division of Investment Management and the Office of Compliance Inspections and Examinations, in consultation with the General Counsel, would determine in writing if a particular SES member in the Division or Office performed official duties not involving investment companies, and might therefore be exempted from the limitations discussed in the preceding paragraph.[1]

The Commission has determined that this amendment to its Conduct Regulation relates solely to the agency's organization, procedure or practice. Therefore, the provisions of the Administrative Procedure Act (''APA'') regarding notice and comment are not applicable. *See* 5 U.S.C. 553. Similarly, the provisions of the Regulatory Flexibility Act, which apply only when notice and comment are required by the APA or other laws, are not applicable. *See* 5 U.S.C. 601–612.

[1] The current rule covers members of the SES in the Division of Investment Management. Some of the positions covered by the rule were transferred to the recently created Office of Compliance Inspections and Examinations. The purpose behind the restriction still applies to these positions as well as to the new position of Director of the Office.

Effects on Competition

Section 23(a)(2) of the Exchange Act requires the Commission, in adopting rules under the Exchange Act, to consider the anti-competitive effects of such rules, if any, and to balance any impact against the regulatory benefits gained in furthering the purposes of the Exchange Act. *See* 15 U.S.C. 78w(a)(2). The Commission has considered the changes adopted in this release in light of the standards cited in section 23(a)(2) and believes that their adoption would not impose any burden on competition not necessary or appropriate in furtherance of the Exchange Act.

Statutory Basis of Rule

The amendment to the Commission's rule is adopted pursuant to 15 U.S.C. 77s(a), 78w(a), 79t(a), 77sss(a), 80a–37(a), 80b–11(a).

List of Subjects in 17 CFR Part 200

Conflict of interests.

Text of Amendment

For the reasons set out in the preamble, 17 CFR Part 200, Subpart M, is amended as follows:

PART 200—ORGANIZATION; CONDUCT AND ETHICS; AND INFORMATION AND REQUESTS

1. The authority citation for Part 200, Subpart M, continues to read as follows:

Authority: 15 U.S.C. 77s, 78w, 79t, 77sss, 80a–37, 80b–11; E.O. 11222, 3 CFR, 1964–1965 Comp.; 5 CFR 735.104 unless otherwise noted.

Section 200.735–5 is issued under 15 U.S.C. 77s(a), 78w(a), 79t(a), 77sss(a), 80a–37(a), 80b–11(a).

2. Section 200.735–5(k) is revised to read as follows:

§ 200.735–5 Securities Transactions.

* * * * *

(k) Members and employees holding a Senior Executive Service position in the Division of Investment Management or the Office of Compliance Inspections and Examinations may make discretionary investments in any investment company registered under the Investment Company Act of 1940, 15 U.S.C. 80a *et seq.*, provided that the

registered investment company is diversified pursuant to section 5(b)(1) of the Investment Company Act of 1940, 15 U.S.C. 80a–5(b)(1). The Directors of the Division of Investment Management and the Office of Compliance Inspections and Examinations, in consultation with the Office of the General Counsel, shall determine in writing whether Senior Executive Service positions in their respective Division or Office whose duties do not include fund matters also may invest in nondiversified registered investment companies.

* * * * *

By the Commission.

Dated: September 29, 1995.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95–24795 Filed 10–6–95; 8:45 am]

BILLING CODE 8010–01–P

DEPARTMENT OF THE TREASURY

Customs Service

19 CFR Part 101

[T.D. 95–80]

Customs Service Field Organization—San Jose, CA

AGENCY: U.S. Customs Service, Department of the Treasury.

ACTION: Final rule.

SUMMARY: This document amends the Customs Regulations pertaining to the field organization of the Customs Service by designating San Jose, California, as a port of entry. This change is made as part of Customs continuing program to obtain more efficient use of its personnel, facilities, and resources, and to provide better service to carriers, importers, and the general public.

EFFECTIVE DATE: November 9, 1995.

FOR FURTHER INFORMATION CONTACT: Harry Denning, Office of Field Operations, (202) 927–0196.

SUPPLEMENTARY INFORMATION:

Background

As part of a continuing program to obtain more efficient use of its personnel, facilities, and resources, and to provide better service to carriers, importers, and the general public, Customs published a document in the **Federal Register** (60 FR 25176) on May 11, 1995, proposing to amend § 101.3, Customs Regulations (19 CFR 101.3) by designating a four county area surrounding San Jose, California, as a port of entry for Customs purposes and to amend § 101.4, Customs Regulations (19 CFR 101.4) by removing Monterey as a Customs station. Monterey, which is part of the four county area encompassed within San Jose, is presently listed in § 101.4(c), Customs Regulations, as a Customs station under the supervision of the San Francisco port of entry. San Jose is presently part of the port of entry of San Francisco.

As the proposal stated, the city of San Jose requested designation as a port of entry stating that the efficiency in having a port of entry located in San Jose would represent a considerable saving of time and cost for the business community.

The request for port of entry status stated that there will be several Federal Government benefits if the port of entry is approved. Approval will support the national goal of United States competitiveness by strengthening the economic competitiveness of one of the nation's most critical high technology areas. It will increase the efficiency of the regional Customs service by improving the distribution of entries which must be cleared through the San Francisco-Oakland port and the San Jose port. It will decrease congestion on the Bay Area's freeways due to shipments going directly to San Jose International Airport. Finally, it will further the Customs goal of increased automation, since San Jose International Airport has provided the equipment necessary to supply a fully automated, highly efficient Customs port.

The proposal stated that the San Jose port of entry will be served by three major modes of transportation (air, rail and highway) and that San Jose has a population of 2,167,000.

The City of San Jose has committed to the optimal use of electronic data input equipment and software to permit integration with any Customs system for electronic processing of commercial entries. San Jose International Airport has provided, at no cost to the Federal Government, computer equipment and systems which are needed to comply with the goals of the National Customs Automation Program.

Based on the information provided to Customs, the proposal set forth Customs belief that San Jose meets the current standards for port of entry designation set forth in T.D. 82–37, as revised by T.D. 86–14 and T.D. 87–65.

Analysis of Comments

Two entities responded to the proposal. One, an airline, responded favorably to the proposal. One, a Customs broker, responded negatively to the proposal.

The Customs broker is concerned with how shipments subject to Food and Drug Administration (FDA) processing will be handled. The current procedure for handling cargo which is subject to FDA examination and/or holding will continue, that is, FDA-related entries currently filed in San Francisco or Oakland for goods located in San Jose are forwarded first to the FDA office in Alameda, and their determination is forwarded or faxed to the San Jose FDA office. FDA has informed Customs that the procedure will not change once San Jose becomes a separate port. The time required to clear an FDA-related entry should not change at all.

Most of the broker's other comments related to the relative staffing between the ports of San Francisco and San Jose and to entry submission at both ports. San Jose is currently being staffed with six positions (five inspectors and one supervisor) funded by COBRA user fees. This staffing will not change in the near future. Customs believes the current staffing at San Jose is sufficient to process both passengers and cargo. The staffing will remain constant through the year 2000.

Regarding the commenter's concern that there will be inconvenience or added processing time when San Jose becomes a port, Customs notes that brokers will be able to file their entries at San Francisco International Airport or San Jose International Airport, whichever they choose.

Determination

After consideration of the comments and further review, Customs has determined to amend § 101.3 to establish San Jose as a port of entry and to amend § 101.4 to remove Monterey as a Customs station.

Limits of Port of Entry

The geographical limits of the port of entry of San Jose are as follows:

All of Santa Clara, Santa Cruz, Monterey and San Benito Counties in the State of California.

Regulatory Flexibility Act and Executive Order 12866

Customs routinely establishes, expands, and consolidates Customs ports of entry throughout the United States to accommodate the volume of Customs-related activity in various parts of the country. Although this document was issued for public comment, it is not subject to the notice and public procedure requirements of 5 U.S.C. 553 because it relates to agency management and organization. Accordingly, this document is not subject to the