

DEPARTMENT OF TRANSPORTATION**Federal Aviation Administration****14 CFR Part 71**

[Airspace Docket No. 00-ACE-9]

**Amendment to Class E Airspace;
Orange City, IA; Confirmation of
Effective Date and Correction****AGENCY:** Federal Aviation Administration, DOT.**ACTION:** Direct final rule; confirmation of effective date and correction.

SUMMARY: This document confirms the effective date of a direct final rule which revises the Class E airspace at Orange City, IA, and corrects an error in the airspace designation for Orange City Municipal Airport as published in the **Federal Register** April 18, 2000 (65 FR 20723), Airspace Docket No. 00-ACE-9.

DATES: The direct final rule published at 65 FR 20723 is effective on 0901 UTC, August 10, 2000. This correction is effective on August 10, 2000.

FOR FURTHER INFORMATION CONTACT: Kathy Randolph, Air Traffic Division, Airspace Branch, ACE-520C, DOT Regional Headquarters Building, Federal Aviation Administration, 901 Locust, Kansas City, MO 64106; telephone: (816) 329-2525.

SUPPLEMENTARY INFORMATION:**History**

On April 18, 2000, the FAA published in the **Federal Register** a direct final rule; request for comments which revises the Class E airspace at Orange City, IA (FR Doc. 00-9548, 65 FR 20723, Airspace Docket No. 00-ACE-9). An error was subsequently discovered in the airspace designation for Orange City Municipal Airport. This action corrects that error. After careful review of all available information related to the subject presented above, the FAA has determined that air safety and the public interest require adoption of the rule. The FAA has determined that this correction will not change the meaning of the action nor add any additional burden on the public beyond that already published. This action corrects the error in the airspace designation and confirms the effective date to the direct final rule.

The FAA uses the direct final rulemaking procedure for a non-controversial rule where the FAA believes that there will be no adverse public comment. This direct final rule advised the public that no adverse comments were anticipated, and that unless a written adverse comment, or a

written notice of intent to submit such an adverse comment, were received within the comment period, the regulation would become effective on August 10, 2000. No adverse comments were received, and thus this notice confirms that this direct final rule will become effective on that date.

Correction to the Direct Final Rule

Accordingly, pursuant to the authority delegated to me, the airspace designation for Orange County Airport, as published in the **Federal Register** on April 18, 2000 (65 FR 20723), FR Doc. 00-9548 is corrected as follows:

§ 71.1 [Corrected]**ACE IA E5 Orange City, IA
[Corrected]**

1. On page 20724, in the second column, line 10 of the airspace designations, correct "north" to read "south".

Issued in Kansas City, MO on May 24, 2000.

Herman J. Lyons, Jr.,

Manager, Air Traffic Division, Central Region.

[FR Doc. 00-14047 Filed 6-8-00; 8:45 am]

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**SECURITIES AND EXCHANGE
COMMISSION****17 CFR Parts 240 and 249b**

[Release No. 34-42892; File No. S7-11-99]

RIN 3235-AH44

**Revised Transfer Agent Form and
Related Rule****AGENCY:** Securities and Exchange Commission.**ACTION:** Final rule.

SUMMARY: The Securities and Exchange Commission is adopting amendments to Rule 17Ac2-2 and to related Form TA-2 and rescinding Rule 17a-24 under the Securities Exchange Act of 1934. The amendments are designed to clarify filing requirements and instructions; eliminate or change ambiguous terms and phrases; delete certain redundant or unnecessary questions; and add questions that will help the Commission to more effectively monitor the transfer agent industry.

EFFECTIVE DATE: July 10, 2000.

FOR FURTHER INFORMATION CONTACT: Jerry W. Carpenter, Assistant Director, Lori R. Bucci, Special Counsel, or Michael G. Rae, Staff Attorney, at 202/942-4187, Office of Risk Management and Control, Division of Market Regulation,

Securities and Exchange Commission, Washington, D.C. 20549-1001.

SUPPLEMENTARY INFORMATION:**I. Introduction****A. Rule 17Ac2-2 and Form TA-2**

In 1986, the Securities and Exchange Commission (Commission) adopted Rule 17Ac2-2¹ under the Securities Exchange Act of 1934 (Exchange Act), which requires all registered transfer agents to file an annual report of their business activities on Form TA-2.² Rule 17Ac2-2 and Form TA-2 have not been revised since their adoption.

On March 23, 1999, as part of the Commission's continuing efforts to improve and simplify rules and forms, the Commission proposed for comment amendments to Rule 17Ac2-2 and Form TA-2.³ The Commission and the other appropriate regulatory agencies (ARA) have direct oversight responsibility for transfer agents, and there is no self-regulatory organization for transfer agents.⁴ The receipt by ARAs of annual information about transfer agent activities is therefore an essential component of their oversight of transfer agents. The proposed amendments were intended to allow the Commission to obtain clearer and more comprehensive information from transfer agents about their activities.

B. Lost Securityholders

To help address the problem of lost securityholders, on October 1, 1997, the Commission adopted Rules 17Ad-17 and 17a-24.⁵ Rule 17Ad-17 requires transfer agents to conduct database searches in an effort to locate lost securityholders. Rule 17a-24 requires

¹ 17 CFR 240.17Ac2-2.

² Securities Exchange Act Release No. 23084 (March 27, 1986), 51 FR 12124. Form TA-2 is referenced in 17 CFR 249b.102.

³ Securities Exchange Act Release No. 41204 (March 23, 1999), 64 FR 15310 (March 31, 1999).

⁴ "ARA" is defined in Section 3(a)(34) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(34), and includes the Commission, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency.

⁵ Securities Exchange Act Release No. 39176 (October 1, 1997), 62 FR 52229. "Lost securityholder," as defined in Rule 17Ad-17, means a securityholder: (i) to whom an item of correspondence that was sent to the securityholder at the address contained in the transfer agent's master securityholder file has been returned as undeliverable; provided, however, that if such item is re-sent within one month to the lost securityholder, the transfer agent may deem the securityholder to be a lost securityholder as of the day the re-sent item is returned as undeliverable; and (ii) for whom the transfer agent has not received information regarding the securityholder's new address. The Commission also adopted amendments to Rule 17Ad-7 incorporating the time periods for retention of records required by Rule 17Ad-17.