

private sector. Thus, this rule is not subject to the requirements of sections 202 and 205 of the Unfunded Mandates Reform Act of 1995.

#### **Executive Order 13175, Consultation and Coordination With Indian Tribal Governments**

This executive order imposes requirements on Rural Development in the development of regulatory policies that have tribal implications or preempt tribal laws. Rural Development has determined that the final rule does not have a substantial direct effect on one or more Indian tribe(s) or on either the relationship or the distribution of powers and responsibilities between the Federal Government and Indian tribes. Thus, this final rule is not subject to the requirements of Executive Order 13175. If a tribe determines that this rule has implications of which Rural Development is not aware and would like to engage with Rural Development on this rule, please contact Rural Development's Native American Coordinator at (202) 690-1681 or [AIAN@wdc.usda.gov](mailto:AIAN@wdc.usda.gov).

#### **Paperwork Reduction Act**

This rule contains no new reporting or recordkeeping requirements that would require approval under the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35).

#### **E-Government Act Compliance**

Rural Development is committed to complying with the E-Government Act, to promote the use of the Internet and other information technologies, to provide increased opportunities for citizen access to Government information and services, and other purposes.

#### **I. Background**

The Agency reviewed 7 CFR 4279.72, which is composed of three paragraphs, the first two of which are pertinent.

Section 4279.72(a) lays out the conditions under which a guarantee is not enforceable. The text separately identifies four such conditions:

1. In cases of fraud or misrepresentation of which a lender or holder has actual knowledge at the time it becomes such lender or holder or which a lender or holder participates in or condones;

2. To the extent that any loss is occasioned by a provision for interest on interest;

3. To the extent any loss is occasioned by the violation of usury laws, negligent servicing, or failure to obtain the required security regardless of the time

at which the Agency acquires knowledge thereof; and

4. To the extent that loan funds are used for purposes other than those specifically approved by the Agency in its Conditional Commitment.

Section 4279.72(b) discusses rights and liabilities when a guaranteed portion of a loan is sold to a holder. It states, in part, that the lender will be liable for payments made by USDA to any holder in the event of "material fraud, negligence or misrepresentation by the lender or the lender's participation in or condoning of such material fraud, negligence or misrepresentation." Section 4279.72(b) does not, however, refer to the other conditions listed in § 4279.72(a).

The Agency believes the lender's responsibility to reimburse the Agency for the improper activity should not be dependent upon whether the lender or holder owns the loan guarantee. However, the Agency is concerned that this policy is not sufficiently clear in the regulation. Therefore, the Agency is clarifying its position on this matter. The regulatory change is not retroactive nor does it affect the rights of current holders. However, the Agency recognizes that the issue should be clarified in the regulation. Accordingly, the Agency is making the changes in this direct final rule.

#### **II. Discussion of Change**

Section 4279.72(a) addresses the lender's coverage under the loan note guarantee. It also identifies those instances when the conduct of a holder may jeopardize their interest in the loan note guarantee. Section 4279.72(b) addresses the holder's coverage under the loan note guarantee. The change being made by this rule clarifies that having a holder purchase part of the loan note guarantee does not increase the coverage provided to the lender under the loan note guarantee. Therefore, the Agency will require the lender to reimburse it for any amount it pays to a holder that would not have been paid to a lender under § 4279.72(a).

The Agency is revising § 4279.72(b) to address the situation discussed in the "Background" section and similar situations.

#### **List of Subjects in 7 CFR Part 4279**

Loan programs—Business and industry—Rural development assistance, Rural areas.

For the reasons set forth in the preamble, chapter XLII, title 7 of the Code of Federal Regulations is amended as follows:

### **CHAPTER XLII—RURAL BUSINESS-COOPERATIVE SERVICE AND RURAL UTILITIES SERVICE, DEPARTMENT OF AGRICULTURE**

#### **PART 4279—GUARANTEED LOANMAKING**

■ 1. The authority citation for part 4279 is revised to read as follows:

**Authority:** 5 U.S.C. 301; 7 U.S.C. 1932(a); and 7 U.S.C. 1989.

#### **Subpart A—General**

■ 2. Amend § 4279.72 by revising the last sentence of paragraph (b) to read as follows:

#### **§ 4279.72 Conditions of guarantee.**

\* \* \* \* \*

(b) \* \* \* The lender will reimburse the Agency for any payments the Agency makes to a holder of lender's guaranteed loan that, under the Loan Note Guarantee, would not have been paid to the lender had the lender retained the entire interest in the guaranteed loan and not conveyed an interest to a holder.

\* \* \* \* \*

Dated: July 12, 2011.

**Dallas Tonsager,**

*Under Secretary, Rural Development.*

[FR Doc. 2011-18010 Filed 7-18-11; 8:45 am]

**BILLING CODE 3410-XY-P**

### **FARM CREDIT ADMINISTRATION**

#### **12 CFR Part 614**

#### **RIN 3052-AC62**

#### **Loan Policies and Operations; Loan Purchases From FDIC; Effective Date**

**AGENCY:** Farm Credit Administration.

**ACTION:** Notice of effective date.

**SUMMARY:** The Farm Credit Administration (FCA or Agency), through the FCA Board (Board), issued a final rule under part 614 on May 25, 2011 (76 FR 30246) amending our regulations on loan policies and operations. In accordance with 12 U.S.C. 2252, the effective date of the final rule is 30 days from the date of publication in the **Federal Register** during which either or both Houses of Congress are in session. Based on the records of the sessions of Congress, the effective date of the regulations is July 12, 2011.

**DATES:** *Effective Date:* Under the authority of 12 U.S.C. 2252, the regulation amending 12 CFR part 614 published on May 25, 2011 (76 FR 30246) is effective July 12, 2011.

**FOR FURTHER INFORMATION CONTACT:**

Mark L. Johansen, Senior Policy Analyst, Office of Regulatory Policy, Farm Credit Administration, McLean, Virginia 22102-5090, (703) 883-4498, TTY (703) 883-4434, or

Mary Alice Donner, Senior Counsel, Office of General Counsel, Farm Credit Administration, McLean, Virginia 22102-5090, (703) 883-4020, TTY (703) 883-4020.

(12 U.S.C. 2252(a)(9) and (10))

Dated: July 14, 2011.

**Dale L. Aultman,**

*Secretary, Farm Credit Administration Board.*

[FR Doc. 2011-18192 Filed 7-18-11; 8:45 am]

**BILLING CODE 6705-01-P**

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

[Docket No. FAA-2011-0116; Airspace Docket No. 11-ANE-1]

**Establishment of Class E Airspace; Brunswick, ME**

**AGENCY:** Federal Aviation Administration (FAA) DOT.

**ACTION:** Final rule; correction.

**SUMMARY:** This action corrects the effective date of a final rule correction, that was published in the **Federal Register** on July 6, 2011. The effective date in that Final Rule; Correction. inadvertently listed the wrong effective date in the Correction to Final Rule section.

**DATES:** *Effective Date:* 0901 UTC, July 28, 2011.

**FOR FURTHER INFORMATION CONTACT:** John Fornito; telephone (404) 305-6364.

**Correction to Final Rule; Correction**

In final rule FR Doc 2011-16783, on page 39259 in the **Federal Register** of July 6, 2011 (76 FR 39259), make the following correction:

On page 39259, in the second column, in the Correction to Final Rule section, in the second paragraph, remove the dates August 28, 2011, and July 25, 2011, and replace them with the dates August 25, 2011, and July 28, 2011.

Issued in Washington, DC on July 8, 2011.

**Rebecca B. MacPherson,**

*Assistant Chief Counsel for Regulations.*

[FR Doc. 2011-17978 Filed 7-18-11; 8:45 am]

**BILLING CODE 4910-13-P**

**FEDERAL TRADE COMMISSION****16 CFR Parts 801, 802 and 803**

**RIN 3084-AA91**

**Premerger Notification; Reporting and Waiting Period Requirements**

**AGENCY:** Federal Trade Commission.

**ACTION:** Final rule.

**SUMMARY:** The Federal Trade Commission ("Commission" or "FTC") is amending the Hart-Scott-Rodino ("HSR") Premerger Notification Rules (the "Rules"), the Premerger Notification and Report Form (the "Form") and associated Instructions in order to streamline the Form and capture new information that will help the FTC and the Antitrust Division, Department of Justice (together the "Agencies") conduct their initial review of a proposed transaction's competitive impact. The FTC is making substantive and ministerial revisions, deletions and additions to streamline the Form and make it easier to prepare while focusing the Form on those categories of information the Agencies consider necessary for their initial review. The FTC is also amending certain Rules and parts of the Form and Instructions, as well as adding Items 4(d), 6(c)(ii) and 7(d), in order to capture additional information that would significantly assist the Agencies in their initial review. Finally, minor changes are being made to address minor omissions from the FTC's 2005 rulemaking involving unincorporated entities and to remove the reference to the 2001 transition period.

**DATES:** These final rules are effective August 18, 2011.

**FOR FURTHER INFORMATION CONTACT:** Robert L. Jones, Deputy Assistant Director, Premerger Notification Office, Bureau of Competition, Room H-303, Federal Trade Commission, Washington, DC 20580, (202) 326-3100, [rjones@ftc.gov](mailto:rjones@ftc.gov).

**SUPPLEMENTARY INFORMATION:****Statement of Basis and Purpose**

Section 7A of the Clayton Act (the "Act") requires the parties to certain mergers or acquisitions to file with the Agencies and to wait a specified period of time before consummating such transactions. The reporting requirement and the waiting period that it triggers are intended to enable the Agencies to determine whether a proposed merger or acquisition may violate the antitrust laws if consummated and, when appropriate, to seek a preliminary injunction in federal court to prevent

consummation, pursuant to Section 7 of the Act.

On August 13, 2010, the Commission made a Notice of Proposed Rulemaking and Request for Public Comment available on its Web site, and it was published in the **Federal Register** on September 17, 2010.<sup>1</sup> The comment period closed on October 18, 2010. The Proposed Rules recommended improvements and updates to the HSR Form and associated Instructions as well as amendments in 16 CFR parts 801, 802 and 803 of the Rules.

The Commission received eleven public comments addressing the Proposed Rules. The comments are published on the FTC Web site at <http://www.ftc.gov/os/comments/hsr/index.htm>.

The following submitted public comments on the Proposed Rules:

1. Caterpillar, Inc. (Howrey LLP, Paul C. Cuomo) (10/18/2010)
2. The Private Equity Growth Capital Council (10/18/2010)
3. Willkie Farr & Gallagher LLP (Theodore C. Whitehouse) (10/18/2010)
4. Cooley LLP (Francis M. Fryszak and M. Howard Morse) (10/18/2010)
5. Skadden, Arps, Slate, Meagher & Flom LLP (Neal R. Stoll, Steven C. Sunshine and Matthew P. Hendrickson) (10/18/2010)
6. Howrey LLP (Jacqueline I. Grise, Michael W. Jahnke, Paul C. Cuomo, Chris P. Cooper and Victor Cohen) (10/18/2010)
7. International Chamber of Commerce Commission on Competition (10/18/2010)
8. Securities Industry and Financial Markets Association (Sean C. Davy) (10/18/2010)
9. BUSINESSEUROPE, Grocery Manufacturers Association, National Association of Manufacturers, The Pharmaceutical Research and Manufacturers of America, U.S. Chamber of Commerce (10/18/2010)
10. Wachtell, Lipton, Rosen & Katz on behalf of Alcoa Inc., Bank of America Corporation, BB&T Corporation, ConocoPhillips, Harmon International Industries, Incorporated, IAC/Interactive Corporation, JPMorgan Chase & Co., Nustar Energy L.P., NYSE Euronext, PPG Industries, Inc., Qwest Communications International, Inc., Sigma-Aldrich Corporation, The Valspar Corporation, United Rentals, Inc., Valero Energy Corporation, Wells Fargo & Company (10/18/2010)

<sup>1</sup> 75 FR 57110 (September 17, 2010).