certification procedure set forth in Commission Regulation 9.11(e).[18]

C. Verification and Timeliness of Written Notice

Alternatively, exchanges filing written Regulation 9.11 notices with the NFA, in lieu of filing with the Commission, shall be deemed in compliance with the 30-day period prescribed in Regulation 9.11(a) when notice to the NFA is filed in person with the NFA during normal business hours or placed in the mail within 30 days of the date of final action.[19] All other Regulation 9.11 requirements must be satisfied by these exchanges, including certification. Consistent with current practice employed by the NFA for processing written notices, the NFA will continue to enter the information into BASIC on behalf of the exchange, mark the ''incomplete'' field, and provide a copy of the information as entered into BASIC to the exchange. The exchange is responsible for ensuring the accuracy of information posted on BASIC.[20] Toward that end, an authorized exchange employee must, after proofreading for completeness and accuracy, log-in to BASIC and change the ''incomplete'' marking to ''complete'' or otherwise notify the NFA that the data has been verified and that the NFA is authorized to change the marking to ''complete.'' The Commission expects that the exchanges will promptly complete the verification process after receiving a copy of the data from the NFA.

V. Conclusion

This Advisory permits an exchange to comply with the Commission notification provision of Regulation 9.11(a) by filing with the NFA electronic or written notices of disciplinary or access denial actions. Because all exchanges have been voluntarily providing the NFA with these notices, in addition to filing with the Commission, the exchanges should realize a reduction in their regulatory reporting duty. Although each exchange has the choice of filing electronic or written Regulation 9.11 notices, the Commission believes that electronic filing will prove more cost-effective for the exchanges and the NFA. Again, the Commission urges exchanges to file with NFA by this alternative electronic means.

This Advisory, in conjunction with the accompanying Notice & Order, gives the NFA the responsibility of maintaining BASIC, an electronic clearinghouse of all exchange, NFA, and Commission disciplinary actions. The Commission is relying on the exchanges to work with the NFA to keep BASIC current. This not only will assist the Commission in performing its oversight functions, but will provide the public with up-to-date information regarding the disciplinary history of anyone against whom a futures-related action has been taken. Commission staff will closely monitor the manner in which this new process operates to assure that it fully satisfies the relevant regulatory requirements.

Issued in Washington, DC on July 19, 1999 by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 99–18804 Filed 7–22–99; 8:45 am]

BILLING CODE 6351–01–M

[18] Commission Regulation 9.11(e) provides that certification must be completed by an authorized exchange employee. Because verification of an electronically filed Regulation 9.11 notice shall satisfy the certification provision of Regulation 9.11(e), the Commission believes it is appropriate to require that exchange verification be completed by an authorized exchange employee.

[19] Filings may be mailed to the National Futures Association, Attn: General Counsel's Office, 200 West Madison Street, Chicago, IL 60606.

[20] When CDI was created in 1990, each exchange signed a contract shielding the NFA from any liability arising out of inaccurate information posted on CDI. All of the exchanges executed addenda in December 1998 and January 1999 extending the terms of those contracts to BASIC.

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 240

General Rules and Regulations, Securities Exchange Act of 1934

CFR Correction

In Title 17 of the Code of Federal Regulations, parts 240 to end, revised as of April 1, 1999, page 384, § 240.17a–5 is corrected by adding paragraphs (g)(2) and (3) after paragraph (g)(1)(iv) to read as follows:

§ 240.17a–5 Reports to be made by certain brokers and dealers.

* * * * *

(g) * * *

(2) If the broker or dealer is exempt from § 240.15c3–3, the independent public accountant shall ascertain that the conditions of the exemption were being complied with as of the examination date and that no facts came to his attention to indicate that the exemption had not been complied with during the period since his last examination.

(3) A material inadequacy in the accounting system, internal accounting controls, procedures for safeguarding securities, and practices and procedures referred to in paragraph (g)(1) of this section which is expected to be reported under these audit objectives includes any condition which has contributed substantially to or, if appropriate corrective action is not taken, could reasonably be expected to (i) inhibit a broker or dealer from promptly completing securities transactions or promptly discharging his responsibilities to customers, other broker–dealers or creditors; (ii) result in material financial loss; (iii) result in material misstatements of the broker's or dealer's financial statements; or (iv) result in violations of the Commission's recordkeeping or financial responsibility rules to an extent that could reasonably be expected to result in the conditions described in paragraphs (g)(3) (i), (ii), or (iii) of this section.

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[FR Doc. 99–55522 Filed 7–22–99; 8:45 am]

BILLING CODE 1505–01–D

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 520

Oral Dosage Form New Animal Drugs; Marbofloxacin Tablets

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the animal drug regulations to reflect approval of a new animal drug application (NADA) filed by Pfizer, Inc. The NADA provides for use of marbofloxacin tablets in dogs for the treatment of infections associated with bacteria susceptible to marbofloxacin.

EFFECTIVE DATE: July 23, 1999.

FOR FURTHER INFORMATION CONTACT: Melanie R. Berson, Center for Veterinary Medicine (HFV–110), Food and Drug Administration, 7500 Standish Pl., Rockville, MD 20855, 301–827–7540.

SUPPLEMENTARY INFORMATION: Pfizer, Inc., 235 East 42d St., New York, NY 10017, filed NADA 141–151 Zeniquin™ (marbofloxacin) tablets for the treatment of infections in dogs associated with bacteria susceptible to marbofloxacin. The drug is limited to use by or on the order of a licensed veterinarian, and prohibited from extralabel use in food-producing animals. The NADA is approved as of June 26, 1999, and the regulations are amended by adding § 520.1310 to reflect the approval. The