

DEPARTMENT OF COMMERCE**National Oceanic and Atmospheric Administration****Science Advisory Board; Notice of Open Meeting**

AGENCY: Office of the Under Secretary and Administrator, National Oceanic and Atmospheric Administration.

SUMMARY: The Science Advisory Board (SAB) was established by a Decision Memorandum dated September 25, 1997 and is the only Federal Advisory Committee with responsibility to advise the Under Secretary of Commerce for Oceans and Atmosphere on long- and short-range strategies for research, education and application of science to resource management. SAB activities and advice will provide necessary input to ensure that National Oceanic and Atmospheric Administration (NOAA) science programs are of the highest quality and provide optimal support to resource management.

Time and Place: Tuesday, October 19, 1999 from 10 AM to 5:30 PM; Wednesday, October 20, 1999 from 8:30 AM to 5 PM; and Thursday, October 21, 1999 from 1:30 PM to 5:30 PM. The meeting will take place on October 19, 1999 in the Alpine/Balsam Room at the Hotel Boulderado, 2115 13th Street, Boulder, CO 80302. The meeting will take place on October 20 and 21, 1999 in Room GB-124 of the David Skaggs Research Center, 325 Broadway, Boulder, CO 80303.

Agenda Topics

1. Overview of NOAA-University Partnership activities.
2. NOAA responses to previous SAB recommendations concerning the Endangered Species Act related to salmon (see www.sab.noaa.gov).
3. NOAA responses to previous SAB recommendations concerning the establishment of three pilot SAB Working Groups to develop review processes that will be used to review various NOAA science efforts (see www.sab.noaa.gov).
4. Discussion of a SAB Report for the next NOAA Administrator.
5. Public Input Session with SAB discussion.
6. Overview and SAB discussion of initial NOAA efforts to establish a collaborative coastal ocean and estuarine monitoring system that measures physical, biological, and chemical parameters.
7. Overview and SAB discussion of a NOAA report on "The Nation's Environmental Data: Treasures at Risk."

8. SAB discussion on potential recommendations related to NOAA strategic planning process.

9. SAB Sub-Committee and Issue Group Reports.

Public Participation: The meeting will be open to public participation with two 30 minute time-periods set aside during the meeting for direct verbal comments or questions from the public. The SAB expects that public statements presented at its meetings will not be repetitive of previously submitted verbal or written statements. In general, each individual or group making a verbal presentation will be limited to a total time of five (5) minutes. Written comments (at least 35 copies) should be received in the SAB Executive Director's Office by October 7, 1999, in order to provide sufficient time for SAB review. Written comments received by the SAB Executive Director after October 7 will be distributed to the SAB, but may possibly not be reviewed prior to the meeting date. Approximately twenty (20) seats will be available for the public including five (5) seats reserved for the media. Seats will be available on a first-come first-served basis.

FOR FURTHER INFORMATION CONTACT: Dr. Michael P. Crosby, Executive Director, Science Advisory Board, NOAA, Rm. 11142, 1315 East-West Highway, Silver Spring, MD, 20910 (Phone: 301-713-9121, Fax: 301-713-3515, E-mail: Michael.Crosby@noaa.gov); or visit the NOAA SAB website at www.sab.noaa.gov.

Dated: September 28, 1999.

Terry D. Garcia,

Assistant Secretary for Oceans and Atmosphere.

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COMMODITY FUTURES TRADING COMMISSION**Order Granting the London Clearing House's Petition for an Exemption Pursuant to Section 4(c) of the Commodity Exchange Act**

AGENCY: Commodity Futures Trading Commission.

ACTION: Final order.

SUMMARY: In response to a Petition for Exemption Pursuant to Section 4(c) of the Commodity Exchange Act ("CEA" or "Act") submitted by the London Clearing House Limited ("LCH"), the Commodity Futures Trading Commission ("CFTC" or "Commission") is adopting an order that exempts certain swap agreements

submitted for clearing through LCH's newly-developed swaps clearing operation ("SwapClear") from most provisions of the Act and Commission regulations. The order provides a similar exemption to specified persons who engage in certain activities with respect to such agreements. This order is being adopted pursuant to the exemptive authority granted to the Commission by the Futures Trading Practices Act of 1992. The Commission believes that the relief provided by this order is appropriate because a centralized swaps clearing operation may provide substantial benefits to the over-the-counter ("OTC") derivatives market and because the SwapClear operation satisfies the statutory criteria for an exemption pursuant to Section 4(c) of the Act.

EFFECTIVE DATE: September 23, 1999.

FOR FURTHER INFORMATION CONTACT: John C. Lawton, Acting Deputy Director; Thomas E. Joseph, Special Counsel; or Jocelyn B. Barone, Attorney-Advisor, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Center, 1155 21st Street, N.W., Washington, D.C. 20581. Telephone: (202) 418-5450.

Table of Contents

- I. Introduction
- II. Statutory and Regulatory Background
- III. LCH and SwapClear
 - A. LCH
 - B. SwapClear
 1. Participants
 2. Products
 3. Clearing Procedures
 4. Treatment of Client Funds
 5. Risk Management Procedures
 6. Default Rules and Procedures
 7. Operational Safeguards
- IV. Regulatory Oversight in the United Kingdom and Information-Sharing between Regulators
 - A. Applicable Regulations in the United Kingdom
 - B. Information-Sharing between the FSA and the CFTC
- V. Summary of Comments
- VI. Determinations Required for Exemption
 - A. Exchange Trading Requirement
 - B. The Public Interest and the Purposes of the Act
 1. Potential Benefits of SwapClear
 2. Financial Safeguards
 3. Potential for Fraud or Manipulation
 4. Appropriate Persons
 5. Adverse Effects on Regulatory or Self-Regulatory Duties
- VII. Explanation of the Order
- VIII. Conclusion
The Order

SUPPLEMENTARY INFORMATION:**I. Introduction**

By a petition dated June 15, 1998, LCH requested that the Commission