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# FEDERAL REGISTER

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Washington, Saturday, August 27, 1938

**Rules, Regulations, Orders**

**TITLE 6—AGRICULTURAL CREDIT  
FARM CREDIT ADMINISTRATION**

[FCA 100]

**RETIREMENT OF STOCK UPON REPAYMENT  
OF LOAN**

AUGUST 26, 1938.

Section 11.2148 of Title 6, Code of Federal Regulations, is amended to read as follows:

"Sec. 11.2148 *Disposition of stock proceeds where association is in class 3 or 4.*—Where the association is in class 3 or 4, the bank shall retain the full amount of the proceeds of such retired stock and apply the same as a credit on the debts due by such association to the bank; provided, however, that where the association is in class 3 the bank may pay to the association from the proceeds of such retired stock an amount sufficient to permit the association to make settlements under section 29 of the Federal Farm Loan Act as amended by section 25 (d) of the Farm Credit Act of 1937, in which case any balance of such proceeds shall be retained by the bank and applied as a credit on the indebtedness of the association to it. (Sec. 6, 47 Stat. 14, 12 U. S. C. 665; sec. 7, 39 Stat. 365, 12 U. S. C. 721; sec. 8, 39 Stat. 367, 12 U. S. C. 733.) (Revision No. 27, Manual for Federal Land Banks, August 26, 1938.)"

Title 6, Code of Federal Regulations, is amended by adding the following new section:

"Sec. 11.2168.72 *Participation certificates.*—If any shareholder or former shareholder does not desire to settle on the basis of a fair book value of the stock of the association as determined in conservatorship proceedings pursuant to section 29 of the Federal Farm Loan Act, as amended by section 25 (d) of the Farm Credit Act of 1937, he may, in lieu thereof, be given a participation certificate which will entitle him to share pro rata on the basis of the number of shares of stock which he owned in the associa-

tion in the distribution of any assets of the association which is made after all its indebtedness to creditors has been satisfied but not to exceed the par value of such shares. The holder of a participation certificate may at any time, by surrendering the certificate to the secretary-treasurer of the association, receive the amount which is being paid to retiring shareholders at the date of such surrender as the fair book value of the stock of the association, but in no event more than the amount of the fair book value of the association stock as of the date when he became entitled to receive the certificate. Settlements with holders of participation certificates in accordance with the preceding sentence should be made only on condition that they accept the settlement as payment in full. Unless the holder surrenders his participation certificate as herein provided, he shall receive no cash payments in connection with such certificate, except as follows:

(1) If the association is liquidated by receivership or otherwise, he shall be entitled to share pro rata with other persons having similar rights in the distribution of any assets of the association which is made after all of its indebtedness to creditors has been satisfied.

(2) If, prior to liquidation as provided in (1) above, the fair book value of the stock of the association reaches par, he shall be entitled to receive par for such certificate.

(3) If, prior to liquidation as provided in (1) above, all indebtedness of the association is paid but the fair book value of the stock is not par, he may share pro rata with other persons having similar rights in the distribution of any assets of the association which may be made from time to time.

(Sec. 6, 47 Stat. 14, 12 U. S. C. 665; sec. 25 (d), 50 Stat. 713, 12 U. S. C. 967.) [Revision No. 27, Manual for Federal Land Banks, August 26, 1938.]"

[SEAL] **W. J. McANALLY,**  
*Acting Land Bank Commissioner.*

[F. R. Doc. 38-2507; Filed, August 26, 1938;  
12:52 p. m.]

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## TITLE 7—AGRICULTURE

### AGRICULTURAL ADJUSTMENT ADMINISTRATION

#### ORDER AND ANNOUNCEMENT OF THE SECRETARY OF AGRICULTURE ANNOUNCING THE EFFECTIVE TIME OF, AND THE CLASS I AND CLASS II-A PRICES TO BE PAID PURSUANT TO ORDER NO. 27 REGULATING THE HANDLING OF MILK IN THE NEW YORK METROPOLITAN MARKETING AREA

Whereas, H. A. Wallace, Secretary of Agriculture, issued on August 5, 1938, Order No. 27<sup>1</sup> regulating the handling of milk in the New York Metropolitan Marketing Area, which order provided that it should become effective in accordance with article X thereof, said article X reading as follows:

#### "ARTICLE X—EFFECTIVE TIME

"SECTION 1. *Effective time.*—This order shall become effective after the issuance by the Commissioner of Agriculture and Markets of the State of New York of an order containing provisions similar to the provisions of this order and to which this order shall be complementary and on the first day of the month following, by more than three days, publication in the Federal Register by the Secretary of (a) his finding that the order is approved by more than two-thirds of the producers voting in a referendum, (b) a marketing agreement containing provisions similar to this order approved by him and signed by handlers of more than 50 percent of the milk sold in the marketing area, or, his determination approved by the President that the failure or refusal of handlers to sign tends to prevent the effectuation of the declared policy of the act and that the issuance of the order is the only practical means of advancing the interests of producers pursuant to such declared policy of the act.;"

and

<sup>1</sup> 3 F. R. 1945 DI.

Whereas, the Commissioner of Agriculture and Markets of the State of New York has issued an order containing provisions similar to the provisions of the above-mentioned order and to which said order is complementary; and

Whereas, the Secretary of Agriculture has (a) found that the issuance of the above-mentioned order is approved or favored by over two-thirds of the producers who, during the month of May 1938, said month having been determined by the Secretary to be a representative period, were engaged in the production of milk for sale in said area and who participated in a referendum conducted by the Secretary, and (b) determined, such determination being approved by the President of the United States, that the failure or refusal of handlers of more than fifty percentum of the volume of milk covered by said order which is produced for sale in the New York Metropolitan Marketing Area to sign a marketing agreement containing provisions similar to the above-mentioned order tends to prevent the effectuation of the declared policy of Public Act No. 10, 73d Congress, as amended and as reenacted and amended by the Agricultural Marketing Agreement Act of 1937, and that the issuance of said order is the only practical means, pursuant to such policy, of advancing the interests of producers of milk which is produced for sale in said area, both the above-mentioned finding and determination being published in the FEDERAL REGISTER:

Now, therefore, H. A. Wallace, Secretary of Agriculture of the United States, pursuant to the terms and provisions of Public Act No. 10, 73d Congress, as amended and as reenacted and amended by the Agricultural Marketing Agreement Act of 1937, and of Order No. 27 regulating the handling of milk in the New York Metropolitan Marketing Area, issued August 5, 1938, hereby declares that said Order No. 27 shall be effective on and after 12:01 a. m., e. s. t., September 1, 1938, and hereby orders that from said date such handling of milk produced for sale in the New York Metropolitan Marketing Area as is in the current of interstate commerce or which directly burdens, obstructs or affects interstate commerce shall be in conformity to and in compliance with the terms and conditions set forth in said Order No. 27.

In addition the Secretary of Agriculture hereby announces that the average of the prices reported daily during the sixty days preceding the 25th day of August, by the United States Department of Agriculture, for 92-score butter at wholesale in the New York market was 26.18 cents, and that the average of the prices reported daily during the thirty days preceding the 25th day of August, by the United States Department of Agriculture, for 92-score butter at wholesale in the New York market was 26.25 cents; and hereby orders that the Class I price, pursuant to article IV of said

order, for the month of September, shall be \$2.45 per cwt., and that the Class II-A price, pursuant to article IV of said order, for the month of September, shall be \$1.75 per cwt.

In witness whereof, I, H. A. Wallace, Secretary of Agriculture of the United States, have executed in duplicate and issued this order and caused the official seal of the Department of Agriculture to be affixed hereto in the city of Washington, District of Columbia, this 26th day of August 1938.

[SEAL]

H. A. WALLACE,  
Secretary of Agriculture.

[F. R. Doc. 38-2505; Filed, August 26, 1938;  
12:44 p. m.]

## TITLE 20—FISH AND GAME

### BUREAU OF FISHERIES

[No. 251-24-9]

#### AMENDMENT OF ALASKA FISHERY REGULATIONS

AUGUST 25, 1938.

By virtue of the authority contained in the act of June 26, 1906 (34 Stat. 478, 480), as amended by the act of June 6, 1924 (43 Stat. 464), as amended by the act of June 18, 1926 (44 Stat. 752), as amended by the act of April 16, 1934 (48 Stat. 594), the regulations for the protection of the fisheries of Alaska published in Department of Commerce Circular No. 251,<sup>1</sup> twenty-fourth edition, issued under date of February 15, 1938, together with subsequent regulations,<sup>2</sup> are hereby amended by the following regulation:

#### SOUTHEASTERN ALASKA AREA

##### Clarence Strait District

*Salmon fishery.*—Regulation No. 7 is amended so as to permit commercial fishing for salmon between a line extending from Narrow Point to Ernest Point and a line extending from Approach Point to Caamano Point, from 6 o'clock postmeridian August 25 to 6 o'clock postmeridian August 27.

[SEAL]

DANIEL C. ROPER,  
Secretary of Commerce.

[F. R. Doc. 38-2502; Filed, August 25, 1938;  
2:58 p. m.]

## TITLE 43—PUBLIC LANDS

### DIVISION OF GRAZING

#### AMENDMENTS TO THE FEDERAL RANGE CODE RULES FOR THE ADMINISTRATION OF GRAZING DISTRICTS UNDER THE ACT OF JUNE 28, 1934, AS AMENDED BY THE ACT OF JUNE 26, 1936, COMMONLY KNOWN AS THE TAYLOR GRAZING ACT<sup>3</sup>

The Federal Range Code, approved on March 16 and June 22, 1938,<sup>4</sup> is hereby

<sup>1</sup> 3 F. R. 451 DI.

<sup>2</sup> 3 F. R. 2082 DI.

<sup>3</sup> 48 Stat. 1269; 49 Stat. 1976.

<sup>4</sup> 3 F. R. 705, 1635 DI.



amended in the following particulars:

Sec. 2 (p) is amended to read as follows:

"(p) *Free-use applicant* means an applicant who resides in the immediate neighborhood of Federal range and who owns livestock kept for domestic purposes. 'Livestock kept for domestic purposes' means livestock whose products are consumed or whose work is used directly and exclusively by the family of the applicant."

Sec. 6, Par. a is amended to read as follows:

"PAR. a. *Free-use licenses and permits.*—Free-use licenses or permits first will be issued to free-use applicants for not to exceed the number of livestock kept for domestic purposes. Such livestock shall be grazed on Federal range in the immediate neighborhood of the residence of the licensee or permittee."

Sec. 4, Par. a is amended to read as follows:

"PAR. a. *Base properties; classes; carrying capacity of land; service value of water.*—For the purpose of determining the proper use of the base properties of all applicants and their relative dependence upon the Federal range, water conditions and other factors affecting livestock operations in the area will be considered. Base properties will be classified as land or water and further in the following manner:

CLASS 1. Forage land dependent by both location and use, and full-time prior water.

CLASS 2. Forage land dependent by use only, and full-time water.

CLASS 3. Forage land dependent by location only, and full-time water which otherwise would be in class 2 but which was developed later than other water servicing a part or all of the same area. Base property which is forage land will be rated for its carrying capacity. Water will be rated for its service value by deducting therefrom one half of the carrying capacity of any area serviced jointly by competing water of the same class, the carrying capacity of all non-federal range within the service area of the water, and the carrying capacity of any Federal range within such area the use of which is essential for purposes other than the granting of grazing privileges. In computing the service value of water in class 3, there will also be deducted therefrom the carrying capacity of any portion of its service area which is serviceable from any other full-time water antedating it in development."

Sec. 6, PAR. b is amended by deleting the words "*Reductions; Allotments*" in the heading, by substituting a period for the semicolon after the word "*Livestock*" therein, and by inserting the following at the end of Par. b:

"After licenses or permits have been issued on the basis of the foregoing method of computation, any licensee or permittee may, within the discretion of the regional grazer, and on written order by him, be allowed to use the amount of Federal range feed represented by his license or permit over any period of time within the season or seasons for which the Federal range is classified as proper for use, provided that:

(1) Such period does not exceed the maximum period of time for which any licensee or permittee is allowed to use the Federal range during any one year;

(2) The number of animal-unit months of Federal range feed to be consumed is not thereby increased;

(3) Such use will not be detrimental to the Federal range; and

(4) Such use will not adversely affect other licensees or permittees."

Sec. 6 is further amended by relettering Par. c as Par. d and by inserting the following new paragraph as Par. c:

"PAR. c. *Nonuse licenses and permits.*—A nonuse license or permit, which will not entitle the holder thereof to put livestock on the Federal range, will be issued in whole or in part to the extent of the number of livestock for which the applicant might have an effective regular license or permit for the period involved, provided that:

(1) A regular license or permit for the number of livestock to be covered by the nonuse license or permit has not become effective, by the payment of fees, for the period involved;

(2) None of the livestock to be covered by the nonuse license or permit has been placed on the Federal range during the period involved;

(3) Regular licenses or permits will be issued to other applicants to the extent of the carrying capacity of Federal range which may be unused because of the issuance of a nonuse license or permit, unless the nonuse licensee or permittee lawfully maintains improvements which render such a procedure impracticable;

(4) Subject to proviso (3) above, a nonuse licensee or permittee may at any time during the period of the nonuse license or permit apply for and upon the payment of the proper fees obtain a regular license or permit for the remainder of the period for any part of the number of livestock covered by the nonuse license or permit; and

(5) No nonuse license or permit will be issued either to any one applicant or on the basis of any one property for more than four consecutive installment periods, or portions thereof, for which fees are collected from regular licenses or permittees."

Sec. 8 of that part of the Federal Range Code approved on March 16, 1938, is renumbered as sec. 15 of the Federal Range Code.

Sec. 8, Par. e of the Federal Range Code approved June 22, 1938, is amended to read as follows:

"PAR. e. *Payment of fees.*—All fees for crossing permits, and all fees for regular licenses or permits which total \$10 or less or which are for a period of three months or less, shall be paid in full at the time of issuance of the license or permit. Fees for other regular licenses or permits may be paid in two equal installments, each of which must be paid before the license or permit will be effective for the portion of the grazing period covered by the particular installment. No license or permit shall be issued or renewed until payment of any amounts due as grazing fees has been made. Upon application by a transferee of any property or part thereof on the basis of which a license or permit has been issued, a new form of license representing that part of the grazing privileges to which he may thereby become entitled will be issued to him upon payment of his proportionate part of any unpaid installment of fees then due."

Sec. 9, Par. a of the Federal Range Code approved June 22, 1938, is amended to read as follows:

"PAR. a. *Consideration of application; recommendation; service of notice.*—An application for a grazing license or permit will, upon reference by the regional grazer, be considered by the advisory board of the district in which it is sought. The advisory board will make its recommendation to the Division of Grazing. If such recommendation is favorable, the Division will so notify the applicant by ordinary mail. If the recommendation is to any extent adverse, notice thereof will be served on the applicant personally either by the regional grazer or such person as may have been designated by him or by registered letter sent to the address given by the applicant in his application. Such notice will name a place and a date, not less than ten days thereafter, when protests against the recommendation of the advisory board will be heard."

Sec. 9, Par. c of the Federal Range Code approved June 22, 1938, is amended to read as follows:

"PAR. c. *Allowance or rejection of application by the regional grazer; modification; service of notice; appeal to examiner; intervention.*—The regional grazer is vested with authority, in the light of all facts and circumstances, either with or without first having submitted an application to the district advisors, to issue or refuse to issue a grazing license or permit. If a grazing license or permit is refused or if the action of the regional grazer is to any extent adverse to the applicant, a notice including a recital of the specific reasons for the action taken will be served on the applicant either personally by the regional grazer or such person as may have been designated by him, or by registered letter sent to the address given by the applicant in his application. If the action taken by the regional grazer on any application is sub-



stantially different from that recommended by the advisory board, a notice including a recital of the specific reasons for the action taken will be served on any other applicant or applicants affected by such action, either personally by the regional grazer or such person as may have been designated by him or by registered letter sent to the address given by the applicant in his application. The notice given the particular applicant will advise him of his privilege to file an appeal to an examiner of the Division of Grazing. The appeal must be filed in the local office of the Division of Grazing within fifteen days following the receipt of the notice. The appeal shall be accompanied by specifications of error setting forth in a clear and concise manner the matters upon which it is based. Any party or parties who would be directly affected by the decision in the appeal may file a request for permission to be heard in the appeal and shall serve the appellant with a copy of such request. Such a party shall be known and designated as an intervenor. Where separate appeals are filed and the issue or issues involved are common to both appeals, the appeals may be heard at the same hearing."

F. R. CARPENTER,  
Director of Grazing.

Approved August 19, 1938.

E. K. BURLEW,  
Acting Secretary of the Interior.

[F. R. Doc. 38-2504; Filed, August 26, 1938;  
9:31 a. m.]

### Notices

#### DEPARTMENT OF THE INTERIOR.

Division of Territories and Island Possessions.

[Supplement No. 5 to I. C. C. No. 128<sup>1</sup>]

THE ALASKA RAILROAD IN CONNECTION WITH ALASKA STEAMSHIP COMPANY (FX 5 No. 5), AMERICAN YUKON NAVIGATION COMPANY (FX 2 No. 1), AND PUGET SOUND FREIGHT LINES (FX 5 No. 16)

SUPPLEMENT NO. 5 TO JOINT FREIGHT TARIFF NO. 5-E

*Naming Class and Commodity Rates Between Seattle and Tacoma, Washington, and Points on The Alaska Railroad, American Yukon Navigation Company in Alaska*

Suspension of Rail and Water Service

Account closing of navigation season 1938 on the Tanana and Yukon Rivers in Alaska, transportation service via The Alaska Railroad, and American Yukon Navigation Company and connections, is

<sup>1</sup> Supplement Nos. 3, 4 and 5 contains all changes from the original tariff that are effective on that date hereof.

hereby discontinued until April 15, 1939. For rules governing acceptance of shipments under this tariff, on and after that date, see Item 250 of tariff. Issued under authority of Rule 12 of Interstate Commerce Commission Tariff Circular No.

22. Issued, August 2nd, 1938. Effective, August 27, 1938 (Except as noted in individual items). Authority, Act of March 12, 1914, and Executive Order No. 3861. Issued by O. F. Ohlson, General Manager, Anchorage, Alaska.

#### Dates on which service will be suspended

	Date service suspended on traffic from Seattle, Wash., Tacoma, Wash.	Date service suspended on traffic to Seattle, Wash., Tacoma, Wash.
Minto.....	Alaska August 27, 1938	September 24, 1938
Campbells.....	Alaska August 27, 1938	September 23, 1938
Tolovana.....	Alaska August 27, 1938	September 23, 1938
Dugran.....	Alaska August 27, 1938	September 23, 1938
Baker.....	Alaska August 27, 1938	September 23, 1938
Hot Springs Landing.....	Alaska August 27, 1938	September 23, 1938
Tanana.....	Alaska August 27, 1938	September 21, 1938
Birches.....	Alaska August 27, 1938	September 21, 1938
Novikaket.....	Alaska August 27, 1938	September 21, 1938
Kokrines.....	Alaska August 27, 1938	September 21, 1938
Ruby.....	Alaska August 27, 1938	September 21, 1938
Molozl.....	Alaska August 27, 1938	September 20, 1938
Louden.....	Alaska August 27, 1938	September 20, 1938
Galema.....	Alaska August 27, 1938	September 20, 1938
Koyukuk.....	Alaska August 27, 1938	September 20, 1938
Nulato.....	Alaska August 27, 1938	September 20, 1938
Kaltag.....	Alaska August 27, 1938	September 20, 1938
Blackburn.....	Alaska August 27, 1938	September 19, 1938
Thompson.....	Alaska August 27, 1938	September 19, 1938
Anvik.....	Alaska August 27, 1938	September 15, 1938
Holy Cross.....	Alaska August 27, 1938	September 15, 1938
Palmit.....	Alaska August 27, 1938	September 15, 1938
Rueslan Mission.....	Alaska August 27, 1938	September 15, 1938
Okagannute.....	Alaska August 27, 1938	September 15, 1938
Marshall.....	Alaska August 27, 1938	September 15, 1938
Rampart.....	Alaska August 27, 1938	September 2, 1938
Stevens Village.....	Alaska August 27, 1938	September 2, 1938
Beaver.....	Alaska August 27, 1938	September 2, 1938
Fort Yukon.....	Alaska August 27, 1938	September 2, 1938
Circle.....	Alaska August 27, 1938	September 2, 1938
Eagle.....	Alaska August 27, 1938	September 2, 1938

The above is hereby confirmed.

RUTH HAMPTON,  
Acting Director.

[F. R. Doc. 38-2503; Filed, August 26, 1938;  
9:31 a. m.]

#### DEPARTMENT OF AGRICULTURE.

Agricultural Adjustment Administration.

DETERMINATION OF THE SECRETARY OF AGRICULTURE APPROVED BY THE PRESIDENT OF THE UNITED STATES WITH RESPECT TO A PROPOSED ORDER REGULATING THE HANDLING OF MILK IN THE NEW YORK METROPOLITAN MARKETING AREA

Whereas, the Secretary of Agriculture, pursuant to the terms and provisions of Public Act No. 10, 73d Congress, as amended, and as reenacted and amended by the Agricultural Marketing Agreement Act of 1937, having reason to believe that the execution of a marketing agreement and the issuance of an order with respect to the handling of milk in the New York Metropolitan Marketing Area would tend to effectuate the declared policy of said act, gave, on the 29th day of April 1938, notice of public hearings<sup>1</sup> to be held on a proposed marketing agreement and a proposed order, said hearings being held jointly with the Commissioner of Agriculture and Markets of the State of New

York at Albany, New York, May 16, 1938; Malone, New York, May 17, 1938; Syracuse, New York, May 18, 1938; Elmira, New York, May 19, 1938; New York City, May 20, 24, 25, and 26, 1938; and Albany, New York, June 3, 4, and 7, 1938, and at said times and places all interested parties were afforded an opportunity to be heard on the proposed marketing agreement and the proposed order; and

Whereas, after said hearings and after the tentative approval of a marketing agreement by the Secretary on August 5, 1938, handlers of more than fifty (50) percentum of the volume of milk covered by such proposed order, which is produced for sale in the New York Metropolitan Marketing Area, refused or failed to sign such tentatively approved marketing agreement:

Now, therefore, the Secretary of Agriculture, pursuant to the power and authority vested in him by said act, hereby determines:

(1) That the refusal or failure of said handlers to sign said tentatively approved marketing agreement tends to prevent the effectuation of the declared policy of the act;

(2) That the issuance of the proposed order is the only practical means, pursuant to such policy, of advancing the interests of producers of milk which is produced for sale in said area; and

(3) That the issuance of the proposed order is approved or favored by over two-thirds of the producers who, during

<sup>1</sup> 3 F. R. 1000 DL



the month of May 1938, said month having been determined by the Secretary to be a representative period, were engaged in the production of milk for sale in said area, and who participated in a referendum conducted by the Secretary.

In witness whereof, H. A. Wallace, Secretary of Agriculture, has executed this determination in duplicate, and has hereunto set his hand and caused the official seal of the Department of Agriculture to be affixed hereto, in the city of Washington, District of Columbia, this 24th day of August 1938.

[SEAL] H. A. WALLACE,  
Secretary of Agriculture.

Approved.

FRANKLIN D ROOSEVELT  
The President of the United States.

Dated: Aug 25 1938

[F. R. Doc. 38-2506; Filed, August 26, 1938;  
12:45 p. m.]

CIVIL AERONAUTICS AUTHORITY

[Special Order 401-A-4]

TEMPORARILY EXEMPTING PAN AMERICAN AIRWAYS, INC., WITH REFERENCE TO THE AIR TRANSPORTATION SERVICE RENDERED BY SAID AIR CARRIER BETWEEN SEATTLE, WASHINGTON, AND JUNEAU, ALASKA, VIA KETCHIKAN, ALASKA

At a session of the Civil Aeronautics Authority, held at its office in Washington, D. C., on the 25th day of August, 1938.

Upon consideration of the application of Pan American Airways, Inc., for exemption from the provisions of section 401 (a) of the Civil Aeronautics Act of 1938, insofar as the provisions of said section are applicable to the overseas air transportation service rendered by said air carrier between Seattle, Washington, and Juneau, Alaska, with scheduled intermediate stop at Ketchikan, Alaska; and

It appearing that:

(1) The applicant was, prior to May 14, 1938, and is now an air carrier engaged in the rendition of scheduled overseas and foreign air transportation service between points in the United States and various points in the territorial possessions of the United States, Latin America and the Orient.

(2) On August 19, 1938, after application made and proof submitted in connection therewith, the Secretary of Commerce rated said air carrier competent to inaugurate a proving period for the purpose of qualifying for the conduct of an overseas air transportation over the route from Seattle to Juneau, and during said proving period to carry

property and mail for compensation on a schedule of one round-trip per week. A specific condition to the authorization given was that no passengers other than company personnel or authorized government inspectors should be carried on any such proving flights. At least ten of such round-trip proving flights are required to be completed on or before January 1, 1939. The air carrier inaugurated and completed the first of such proving flights on August 20, 1938.

(3) The air carrier has no contract for carriage of mail over said route.

(4) Said carrier has transferrable aircraft and other equipment, and personnel, from Miami, Florida, to Seattle, Washington, for the conduct of the above-described operation, and has expended considerable sums of money in preparation for and the inauguration of the aforesaid air transportation service.

(5) The Post Office Department and the citizens of the Pacific Northwest and of Alaska have long been desirous of establishing an air transportation service for all classes of traffic between continental United States and Alaska, and the establishment of such air transportation service would be in the public interest.

The Authority finds that:

(1) The present enforcement of the provisions of section 401 (a) of the Civil Aeronautics Act of 1938, insofar as the provisions of said section are applicable to the air transportation service rendered by said air carrier between Seattle and Juneau would be an undue burden on such air carrier by reason of the unusual circumstances affecting the operations of such air carrier with respect to said air transportation service, and such enforcement would not be in the public interest.

Now, therefore, the Authority, pursuant to the powers granted it by sections 205 (a) and 416 (b) of the Act, issues the following special order:

Special order 401-A-4.—Temporarily exempting Pan American Airways, Inc., from the provisions of section 401 (a) with respect to a specified service.

Pan American Airways, Inc., is hereby exempted from the provisions of section 401 (a) of the Act for the period to and including December 31, 1938, insofar as the provisions of that section would otherwise be applicable to the overseas air transportation service between Seattle, Washington, and Juneau, Alaska, with a scheduled intermediate stop at Ketchikan, Alaska, heretofore authorized by the Secretary of Commerce by authorization dated August 19, 1938, and to transport property thereon during said period for such charges and rates as may be established pursuant to law, subject, however, to the condition that said Pan American Airways, Inc., shall at all times comply in

all respects with the terms and conditions set forth in said authorization for a proving period for such service dated August 19, 1938.

By the Authority.

[SEAL] PAUL J. FRIZZELL,  
Secretary.

[F. R. Doc. 38-2506; Filed, August 26, 1938;  
12:54 p. m.]

SECURITIES AND EXCHANGE COMMISSION.

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 23rd day of August, A. D. 1938.

[File No. 43-141]

IN THE MATTER OF EASTERN UTILITIES ASSOCIATES

ORDER ALLOWING DECLARATION TO BECOME EFFECTIVE REGARDING ISSUE AND SALE OF NOTE BY REGISTERED HOLDING COMPANY

Eastern Utilities Associates, a registered holding company, having filed with this Commission a declaration and amendment thereto, pursuant to Section 7 of the Public Utility Holding Company Act of 1935, regarding the issue and sale by declarant of an unsecured 3% promissory note in the amount of \$1,625,000 dated August 1, 1938 and due August 1, 1941, to the First National Bank of Boston.

A hearing thereon having been held after appropriate notice, the record in this matter having been duly considered; and the Commission having filed its findings herein:

It is ordered, That such declaration be and become effective forthwith, on condition, however, that the issue and sale of the aforesaid promissory note shall be effected in substantial compliance with the terms and conditions set forth in, and for the purposes represented by, said declaration, and, on the further condition, that, within ten days after the issue and sale of the said note, the declarant shall file with this Commission its certificate of notification showing that such issue and sale have been effected in substantial compliance with the terms and conditions set forth in, and for the purposes represented by, said declaration.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,  
Secretary.

[F. R. Doc. 38-2509; Filed, August 26, 1938;  
12:55 p. m.]



