

It is ordered, that the matter be set down for hearing on the 26th day of March, 1936, at 10:00 o'clock in the forenoon of that day at Room 1103, Securities and Exchange Building, 1778 Pennsylvania Avenue, NW., Washington, D. C.; and

It is further ordered, that Edward C. Johnson, an officer of the Commission, be, and he hereby is, designated to preside at such hearing, and authorized to adjourn said hearing from time to time, to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books, papers, correspondence, memoranda, or other records deemed relevant or material to the inquiry, and to perform all other duties in connection therewith authorized by law; and

It is further ordered, that any interested state, state commission, state securities commission, municipality, or other political subdivision of a state, or any representative of interested consumers or security holders, or any other person, desiring to be admitted as a party in this proceeding or to offer evidence in this matter, shall give notice of such intention to the Commission, such notice to be received by the Commission not later than March 24, 1936.

Upon the completion of the taking of testimony in this matter, the officer conducting said hearing is directed to close the hearing and make his report to the Commission.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR, *Secretary*,

[F. R. Doc. 37—Filed, March 19, 1936; 12:53 p. m.]

[Release No. 535 (Class A)]

SECURITIES EXCHANGE ACT OF 1934

AMENDMENT OF RULE NB2

The Securities and Exchange Commission, finding that the transactions described in Rule NB2, as hereinafter amended, are not comprehended within the purpose of subsection (b) of Section 16 as set forth in said subsection, hereby amends said Rule by:

1. Inserting immediately after the word "partner", in clause (2) of paragraph (c), the words "employee, appointee, nominee, or representative";
2. Inserting immediately before the words "or beneficial owner" in clause (3) of paragraph (c), the words "employee, appointee, nominee, representative"; and
3. Inserting a new paragraph immediately following paragraph (c), to read as follows:

As used in paragraph (a) of this rule, the term "issuer" shall include, in addition to an "issuer" within the meaning of Section 3 (a) (8), any person directly or indirectly controlling or controlled by the issuer, or any person under direct or indirect common control with the issuer. As used in this rule, the term "issue" shall include, in addition to an issue of securities issued by an issuer within the meaning of Section 3 (a) (8), securities purchased with a view to distribution by the participants in any single distribution from any person directly or indirectly controlling or controlled by the issuer thereof, or from any person under direct or indirect common control with the issuer.

The Rule, as amended, reads as follows:

RULE NB2. Exemption from Section 16 (b) of Certain Distributing and Underwriting Transactions.—Any transaction of purchase and sale of a security shall be exempt from the provisions of Section 16 (b), to the extent prescribed in this rule, as not comprehended within the purpose of said subsection, upon condition that:

- (a) The person effecting such transaction purchases such security with a view to the distribution thereof, from a person (1) who is the issuer thereof, or (2) who is participating in good faith in the distribution of the same issue of securities and whose ownership of such security has been acquired within six months, directly or solely through other such participants, from the issuer;
- (b) Such transaction is effected by a person who is otherwise engaged in the business of buying and selling securities for his own account, through a broker or otherwise, as a part of a regular business; and
- (c) If the person effecting such transaction is either (1) an officer or director of the issuer, (2) a firm of which such officer or director is a partner, employee, appointee, nominee, or representative, or (3) a corporation, or other person in respect of which such officer or director is an officer, director, employee, appointee,

nominee, representative, or beneficial owner, directly or indirectly, of more than 10 per centum of any class of equity security, then other persons who are not specified in clauses (1), (2), or (3) of this paragraph (c) must have participated in the purchase of such security (or other securities of the same issue) with a view to the distribution thereof, on terms identical with those on which such specified persons have participated and to an extent at least equal to the aggregate participation of all such specified persons.

As used in paragraph (a) of this rule, the term "issuer" shall include, in addition to an "issuer" within the meaning of Section 3 (a) (8), any person directly or indirectly controlling or controlled by the issuer, or any person under direct or indirect common control with the issuer. As used in this rule, the term "issue" shall include, in addition to an issue of securities issued by an issuer within the meaning of Section 3 (a) (8), securities purchased with a view to distribution by the participants in any single distribution from any person directly or indirectly controlling or controlled by the issuer thereof, or from any person under direct or indirect common control with the issuer.

The exemption of a transaction pursuant to this rule with respect to the participation therein of one party thereto shall not render such transaction exempt with respect to participation of any other party therein unless such other party also meets the requirements of paragraphs (a), (b), and (c) of this rule.

Paragraphs numbered 1 and 2 of the above amendment shall become effective upon April 20, 1936, but shall not apply to distributions begun prior to that date.

Paragraph numbered 3 of the above amendment shall become effective immediately.

[SEAL]

FRANCIS P. BRASSOR, *Secretary*.

[F. R. Doc. 36—Filed, March 19, 1936; 12:53 p. m.]

Saturday, March 21, 1936

No. 6

TREASURY DEPARTMENT.

Public Debt Service.

UNITED STATES SAVINGS BONDS OF SERIES B

MARCH 18, 1936.

Department Circular No. 554, dated December 16, 1935, is hereby amended:

1. By inserting after the words "Treasurer of the United States, Washington, D. C.", where they occur in the first and sixth paragraphs the words "or to any Federal Reserve bank."

2. By changing the period at the end of the footnote on page 1 to a semicolon, and adding the following: "if issued by a Federal Reserve bank they will bear the dating stamp of that bank."

[SEAL]

WAYNE C. TAYLOR,
Acting Secretary of the Treasury.

[F. R. Doc. 48—Filed, March 20, 1936; 11:34 p. m.]

FEDERAL TRADE COMMISSION.

Commissioners: Charles H. March, Chairman; Garland S. Ferguson, Jr., Ewin L. Davis, William A. Ayres, Robert E. Freer.

[File No. 117-113]

IN THE MATTER OF APPLICATION FOR TRADE PRACTICE CONFERENCE FOR THE RADIO RECEIVING SET MANUFACTURE INDUSTRY

NOTICE OF OPPORTUNITY TO BE HEARD

Opportunity is hereby extended by the Federal Trade Commission to any and all persons affected by or having an interest in the proposed trade practice rules for the Radio Receiving Set Manufacturing Industry to present to the Commission their views upon the same, including sugges-

tions or objections, if any. For this purpose they may, upon application to the Commission, obtain copies of the proposed rules. Communications of such views should be made to the Commission not later than Tuesday, April 7, 1936, at 10 a. m. Opportunity for oral hearing will be afforded April 7, 1936, at 10 a. m., at Room 101, Federal Trade Commission Building, 815 Connecticut Avenue, Washington, D. C., to such persons as may desire to appear, and who have made prior written or telegraphic request to be heard orally. All briefs or other communications received concerning the proposed rules will become part of the public record subject to inspection by interested parties. After giving due consideration to such suggestions or objections as may be received concerning the rules proposed by the industry, the Commission will proceed to their final consideration.

By the Commission. Entered March 19, 1936.

[SEAL] OTIS B. JOHNSON, *Secretary*.

[F. R. Doc. 43—Filed, March 20, 1936; 11:18 a. m.]

INTERSTATE COMMERCE COMMISSION.

EMERGENCY FREIGHT CHARGES, 1935

[Ex Parte No. 115]

IN THE MATTER OF INCREASES IN FREIGHT RATES AND CHARGES, 1935

MARCH 19, 1936.

Because of prevalent flood conditions, the hearing in the above-entitled matter now set for Boston, Mass., March 26, 1936, before Commissioner Aitchison, is postponed to a date which will be announced later.

By the Commission.

[SEAL] GEORGE B. MCGINTY, *Secretary*.

[F. R. Doc. 52—Filed, March 20, 1936; 12:03 p. m.]

NOTICE

EXTENSION OF CREDIT IN COLLECTING TRANSPORTATION CHARGES

MARCH 17, 1936.

To all Common Carriers by Motor Vehicle Subject to Section 223 of the Motor Carrier Act, 1935:

Section 223 of the Motor Carrier Act, 1935, provides in effect that common carriers by motor vehicle may not extend credit in collecting transportation charges due on shipments of freight which they have transported except under rules and regulations prescribed by the Commission.

Pending determination of proper rules and regulations governing the extension of credit, the Commission, by order, copy of which is attached, has authorized common carriers by motor vehicle to extend credit in the collection of transportation charges for a period not exceeding 30 days.

Particular attention is directed to the requirement in the order that the carriers shall, before extending credit, take precautions deemed sufficient to assure payment of the freight charges within the credit period, such as examination of the shippers' credit ratings or the obtaining of satisfactory surety bonds.

Carriers are not required to extend credit. However, to prevent unjust discrimination or undue preference or prejudice, the period for which credit is extended by any motor carrier should be the same to all receivers of freight who give satisfactory assurance that the tariff rates and charges will be paid within the credit period; that is to say, credit may not be extended by a motor carrier for a given period to one and for a different period to another receiver or shipper of freight, where the credit standing or other circumstances are determined to be substantially similar.

[SEAL] GEORGE B. MCGINTY, *Secretary*.

[F. R. Doc. 50—Filed, March 20, 1936; 12:02 p. m.]

ORDER

At a Session of the Interstate Commerce Commission, Division 5, held at its office in Washington, D. C., on the 17th day of March, A. D. 1936.

IN THE MATTER OF COLLECTION OF RATES AND CHARGES AT DESTINATION BY COMMON CARRIERS BY MOTOR VEHICLE

It appearing, That Section 223 of the Motor Carrier Act, 1935, which is effective April 1, 1936, provides in part as follows:

No common carrier by motor vehicle shall deliver or relinquish possession at destination of any freight transported by it in interstate or foreign commerce until all tariff rates and charges thereon have been paid, except under such rules and regulations as the Commission may from time to time prescribe to govern the settlement of all such rates and charges, including rules and regulations for weekly or monthly settlement, and to prevent unjust discrimination or undue preference or prejudice: *Provided*, That the provisions of this paragraph shall not be construed to prohibit any such carrier from extending credit in connection with rates and charges on freight transported for the United States, for any department, bureau, or agency thereof, or for any State or Territory, or political subdivision thereof, or for the District of Columbia.

It further appearing, That rules and regulations in the matter are necessary in the public interest;

And it further appearing, That common carriers by motor vehicle presently extend credit to shippers in the collection of rates and charges for transportation and that, pending prescription by the Commission of such rules and regulations, such carriers should be authorized to continue to extend such credit to shippers in the collection of rates and charges for transportation:

It is ordered, That pending prescription of such rules and regulations in the matter, common carriers by motor vehicles, after assuring themselves that shippers have proper credit ratings, or having obtained satisfactory surety bonds, or otherwise taken precautions deemed by them sufficient to assure payment of all tariff rates and charges within the credit period hereinafter specified, be, and they are hereby, authorized, effective April 1, 1936, to extend credit in the collection of rates and charges due and owing at the time of delivery or relinquishment of possession of freight at destination, to those who undertake to pay such charges, for a period not exceeding thirty days from the time of delivery or relinquishment of possession of freight at destination.

By the Commission, division 5.

[SEAL] GEORGE B. MCGINTY, *Secretary*.

[F. R. Doc. 49—Filed, March 20, 1936; 12:01 p. m.]

NOTICE

ESTABLISHMENT OF RELEASED RATES

MARCH 18, 1936.

To all Common Carriers of Property Subject to the Motor Carrier Act, 1935:

Information received by the Commission indicates that some motor carriers provide in their tariffs and bills of lading, rules or provisions which limit their liability to the shipper in case of loss, damage, or injury to property transported. Under Section 219 of the Motor Carrier Act, 1935, and Section 20 (11) of the Interstate Commerce Act, a common carrier by motor vehicle may not limit its liability for loss, damage, or injury to property transported in freight or express service unless the carrier has been authorized by an order of the Commission to establish and maintain rates dependent upon the value declared or agreed upon in writing by the shipper as the released value of the property. Therefore, if tariffs filed with the Commission in compliance with the Motor Carrier Act, 1935, contain limitations upon a common carrier's liability as to property transported in freight or express service, such limitations will be void and without effect on and after the effective date of Section 219 of the

Motor Carrier Act, 1935, unless authorized by an order of the Commission permitting establishment and maintenance of such rates dependent upon the value declared or agreed upon as the released value by the shipper. Tariffs containing such rates must refer to the order of the Commission which authorizes their publication.

The rates and other lawful provisions of the tariffs containing unauthorized limitations upon a carrier's liability will not be affected by such unlawful limitations, but will take effect in the same manner as if there had been no attempt to limit the carrier's liability in connection therewith. That is to say, the rates in the tariff will become effective on the published effective date, but the limitations on the carrier's liability will not be effective.

Common carriers by motor vehicle desiring to establish and maintain rates dependent upon value declared or agreed upon by the shipper as the released value should file application with the Commission for authority to establish and maintain such rates. The application should set forth the rates and commodity descriptions, including the limitations of liability, proposed to be established, and contain a complete statement of the facts and circumstances relied upon in justification of the relief sought from the provisions of Section 219 of the Motor Carrier Act, 1935, and Section 20 (11) of the Interstate Commerce Act.

In the past, orders of the Commission permitting the establishment of rates dependent upon the released value of the property transported have related to specific commodities, and no general or blanket released-rate authority has been issued except as to express traffic.

Attached to this notice is a form of application for authority to establish released rates. Four copies of the application should be furnished to the Commission, one of which must be signed and sworn to before a notary public by the person making the application.

[SEAL]

GEORGE B. MCGINTY, *Secretary.*

[F. R. Doc. 53—Filed, March 20, 1936; 12:04 p. m.]

FORM BMC 24

[Form of application for authority to establish and maintain rates dependent upon the released or agreed value of the property transported]

(Place and date)

To the INTERSTATE COMMERCE COMMISSION,
Washington, D. C.

-----, on behalf of
(Name and title of officer or agent)

(Name of carrier or carriers on behalf of which application is made. If application is made on behalf of all carriers parties to a particular tariff, schedule, or classification, reference may be made to such publications by MF-I. C. C. number)

does hereby respectfully petition the Interstate Commerce Commission that it be authorized under Section 219 of the Motor Carrier Act, 1935, to establish and maintain rates, ratings, rules, regulations, or charges for the transportation of property, other than ordinary livestock, dependent upon value declared in writing by the shipper or agreed upon in writing as the released value of the property as follows:

(State fully, either specifically or by an accompanying exhibit, the rates, ratings, rules, regulations, or charges, commodity descriptions, and limitations of liability proposed to be established.)

Your petitioner represents that the existing rates, ratings, rules, regulations, or charges are as follows:

(Set forth fully, either specifically or by reference to an accompanying exhibit, the existing rates, ratings, rules, regulations, or charges and commodity descriptions, including limitations of liability, if any, together with reference by MF-I. C. C. number and page or item of the tariff or tariffs in which the same are published.)

Your petitioner bases such request upon the following facts:

(State fully all facts relied upon in justification of the authorization sought. If the application is based upon special circumstances and conditions, upon existing rules or regulations respecting analogous commodities, or rates or ratings thereon, or upon rules, regulations, rates, or ratings applying in other localities or territories, or applicable via the lines of other carriers, full information respecting such special circumstances and conditions or existing rules, regulations, rates, or ratings must be given.)

(Name of carrier)

By -----
(Name and title of officer)

Subscribed and sworn to before me this ____ day of
----- 19____
(Only original need be verified.)

Notary Public.

[F. R. Doc. 51—Filed, March 20, 1936; 12:04 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 19th day of March A. D. 1936.

Commissioners: James M. Landis, Chairman; George C. Mathews, Robert E. Healy, J. D. Ross, William O. Douglas.

[File No. 32-8-1]

IN THE MATTER OF THE APPLICATION OF EAST MISSOURI POWER COMPANY

ORDER AUTHORIZING HEARING AND DESIGNATING OFFICER TO CONDUCT PROCEEDINGS

An application having been duly filed with this Commission, by East Missouri Power Company, pursuant to Section 6 (b) of the Public Utility Holding Company Act of 1935.

It is ordered that the matter be set down for hearing on the 28th day of March 1936, at 10:00 o'clock in the forenoon of that day at Room 1101, Securities and Exchange Building, 1778 Pennsylvania Avenue NW., Washington, D. C.; and

It is further ordered that Charles S. Lobingier, an officer of the Commission, be, and he hereby is, designated to preside at such hearing, and authorized to adjourn said hearing from time to time, to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books, papers, correspondence, memoranda, or other records deemed relevant or material to the inquiry, and to perform all other duties in connection therewith authorized by law; and

It is further ordered, that any interested state, state commission, state securities commission, municipality, or other political subdivision of a state, or any representative of interested consumers or security holders, or any other person, desiring to be admitted as a party in this proceeding or to offer evidence in this matter, shall give notice of such intention to the Commission, such notice to be received by the Commission not later than March 26, 1936.

Upon the completion of the taking of testimony in this matter, the officer conducting said hearing is directed to close the hearing and make his report to the Commission.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR, *Secretary.*

[F. R. Doc. 55—Filed, March 20, 1936; 12:23 p. m.]

[Release No. 538 (Class A)]
SECURITIES EXCHANGE ACT OF 1934
AMENDMENT OF RULE AN9

The Securities and Exchange Commission, deeming it necessary for the execution of the functions vested in it and necessary and appropriate in the public interest and for the protection of investors so to do, pursuant to authority conferred upon it by the Securities Exchange Act of 1934, particularly Sections 3 (a) (12) 10 (b), and 23 (a) thereof, hereby amends Rule AN9 by deleting the date "March 31, 1936" wherever the same appears in paragraph (a) of said rule, and inserting in lieu thereof the date "April 30, 1936."

The foregoing amendment shall be effective immediately upon publication.

[SEAL] FRANCIS P. BRASSOR, Secretary.
[F. R. Doc. 54—Filed, March 20, 1936; 12:23 p. m.]

Tuesday, March 24, 1936 No. 7

PRESIDENT OF THE UNITED STATES.

EXECUTIVE ORDER

ESTABLISHING KELLYS SLOUGH MIGRATORY WATERFOWL REFUGE
North Dakota

By virtue of and pursuant to the authority vested in me by the act of June 25, 1910, ch. 421, 36 Stat. 847, as amended by the act of August 24, 1912, ch. 369, 37 Stat. 497, Executive Order No. 2275 of November 30, 1915, and No. 2385 of May 22, 1916, temporarily withdrawing the following-described public lands in North Dakota for military purposes, are hereby revoked:

FIFTH PRINCIPAL MERIDIAN

- T. 152 N., R. 52 W., sec. 14, S 1/2 SW 1/4 and N 1/2 SE 1/4,
 - sec. 15, E 1/2 SE 1/4,
 - sec. 22, E 1/2 NE 1/4 and SE 1/4,
 - sec. 23, N 1/2 SW 1/4,
 - sec. 27, W 1/2 NE 1/4 and NE 1/4 NW 1/4,
- aggregating 680 acres.

And by virtue of and pursuant to the authority vested in me by the said act of June 25, 1910, and in order to effectuate further the purposes of the Migratory Bird Conservation Act (45 Stat. 1222) it is ordered that, subject to valid existing rights, the above-described lands be, and they are hereby, withdrawn from settlement, location, sale, entry, or other form of appropriation under the public-land laws and reserved and set apart for the use of the Department of Agriculture as a refuge and breeding ground for migratory birds and other wildlife.

This refuge shall be known as the Kellys Slough Migratory Waterfowl Refuge.

FRANKLIN D. ROOSEVELT
THE WHITE HOUSE,
March 19, 1936.

[No. 7320]

[F. R. Doc. 59—Filed, March 21, 1936; 10:00 a. m.]

APPLICATION OF DUTIES PROCLAIMED IN CERTAIN TRADE AGREEMENTS

THE WHITE HOUSE,
Washington, March 20, 1936.

MY DEAR MR. SECRETARY: With reference to my letter addressed to you on February 14, 1936, and particularly to section one of that letter, concerning the application of the duties proclaimed in the trade agreements with Honduras, Switzerland, the Netherlands, Canada, Brazil, Sweden, Haiti, and the Belgo-Luxemburg Economic Union, I hereby direct that such duties shall continue to be applied in respect of articles the growth, produce or manufacture of France (including Algeria) and its assimilated colonies, namely, Indochina,

Madagascar, Reunion, Guadeloupe, Martinique and Gulana, until May 15, 1936.

Section one of my letter of February 1 above mentioned is modified accordingly, and you will please cause notice of this modification to be published in an early issue of the weekly Treasury Decisions.

Sincerely yours,

FRANKLIN D. ROOSEVELT
The Honorable HENRY MORGENTHAU, Jr.,
Secretary of the Treasury.

[F. R. Doc. 64—Filed, March 23, 1936; 9:42 a. m.]

TREASURY DEPARTMENT.

Federal Alcohol Administration.

NOTICE OF HEARING WITH REFERENCE TO PROPOSED AMENDMENT TO REGULATIONS NO. 4, RELATING TO LABELING AND ADVERTISING OF WINE

MARCH 18, 1936.

Pursuant to the provisions of Section 5 of the Federal Alcohol Administration Act, approved August 29, 1935:

Notice is hereby given of a public hearing to be held on Friday, May 1, 1936, at 10:00 a. m., at Mayflower Hotel, Connecticut Avenue and De Sales Street, Washington, D. C., with reference to the proposed amendment of Article II, Section 21; Class 2 (b) and Article III, Section 34 (c) of Regulations No. 4, Relating to the Labeling and Advertising of Wine.

It is the purpose of the Federal Alcohol Administration, upon the basis of the evidence submitted at the hearing, to determine whether the regulations aforesaid should be amended so as to authorize sparkling wine produced by fermentation in bulk to be designated as "Champagne."

W. S. ALEXANDER, Administrator

[F. R. Doc. 61—Filed, March 21, 1936; 11:37 a. m.]

DEPARTMENT OF THE INTERIOR.

National Bituminous Coal Commission.

[General Order No. 17]

AN ORDER APPROVING STANDARDS OF CLASSIFICATION OF COALS, METHODS OF APPLYING SUCH STANDARDS, AND RULES OF PROCEDURE IN CLASSIFICATION OF COALS UNDER SECTION 4, PART II OF THE ACT FOR APPLICATION TO ALL DISTRICTS

The Commission having heretofore adopted and promulgated its General Orders No. 12 and 13, requiring all District Boards to classify coals and to adopt standards of coal classification, methods of applying such standards, and rules of procedure for making classifications; and such District Boards having adopted and filed with the Commission their respective proposed classification of coals, methods of applying such standards, and rules of procedure for making such classifications; and the Commission at public hearings having heard evidence in connection therewith, and having considered all of such evidence and such proposals and other public documents; and being fully advised in the premises having heretofore filed its Opinion in Docket No. 21, now therefore:

Pursuant to authority contained in an Act of Congress entitled "Bituminous Coal Conservation Act, of 1935" it is hereby ordered by the Commission in regular meeting assembled, as follows:

1. The standards of classification of coals, methods of applying such standards, and rules of procedure in classification of coals for all Districts, shall be as follows:

"A. STANDARDS OF CLASSIFICATION

In making classification of coals, all pertinent factors, including those set forth below, shall be given due consideration by the District Boards:

1. Proximate analyses; namely, moisture, ash, volatile matter, fixed carbon, and sulphur, B. t. u.'s and ash softening temperature, analysis of ash and ultimate analysis of coal.