

the inquiry, and to perform all other duties in connection therewith authorized by law; and

It is further ordered, that the taking of testimony in this proceeding begin on the 6th day of August 1936, at 11:00 o'clock in the forenoon of that day at the office of the Securities and Exchange Commission, 18th Street and Pennsylvania Avenue, Washington, D. C., and continue thereafter at such times and places as said officer may designate.

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

By the Commission.

[SEAL]

ORVAL L. DuBOIS, *Acting Secretary.*

[F. R. Doc. 1386—Filed, July 22, 1936; 12:52 p. m.]

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 21st day of July A. D. 1936.

IN THE MATTER OF JAMES W. TAIT COMPANY, INC., OFFERING SHEET OF ROYALTY INTERESTS IN SLICK-URSCHEL STANOLIND LEASE

SUSPENSION ORDER, ORDER FOR HEARING (UNDER RULE 340 (A)), AND ORDER DESIGNATING A TRIAL EXAMINER

The Securities and Exchange Commission, having reasonable grounds to believe, and therefore alleging, that the offering sheet filed by James W. Tait Company, Inc., on the 14th day of July 1936 covering certain royalty interests in the property described therein as the Slick-Urschel Stanolind Lease, is incomplete or inaccurate in the following material respects, to wit:

1. In that Division III, Item 3, uses the "porosity-saturation" method for estimation of recoverable oil under the circumstances recited therein.

2. In the calculation of recoverable oil, Division III omits to give consideration to the volumetric shrinkage due to the liberation of gas in solution and to reduction of pressure and temperature from reservoir to atmospheric.

It is ordered, pursuant to Rule 340 (a) of the Commission's General Rules and Regulations under the Securities Act of 1933, as amended, that the effectiveness of the filing of said offering sheet be, and the same hereby is, suspended until the 19th day of August 1936; that an opportunity for hearing be given to the said James W. Tait Company, Inc., for the purpose of determining the material completeness or accuracy of the said offering sheet in the respects in which it is herein alleged to be incomplete or inaccurate, and whether the said order of suspension should be revoked or continued; and

It is further ordered, that Charles S. Moore, an officer of the Commission, be, and he hereby is, designated as Trial Examiner to preside at such hearing, to adjourn the said hearing from time to time, to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, consider any amendments to such offering sheet as may be filed prior to the conclusion of the hearing, 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 the taking of testimony in this proceeding begin on the 6th day of August 1936, at 10:00 o'clock in the forenoon of that day at the office of the Securities and Exchange Commission, 18th Street and Pennsylvania Avenue, Washington, D. C., and continue thereafter at such times and places as said officer may designate.

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

By the Commission.

[SEAL]

ORVAL L. DuBOIS, *Acting Secretary.*

[F. R. Doc. 1387—Filed, July 22, 1936; 12:53 p. m.]

Friday, July 24, 1936

No. 95

PRESIDENT OF THE UNITED STATES.

EXECUTIVE ORDER

AUTHORIZING THE ACQUISITION OF LAND NEAR YORKTOWN, VIRGINIA, FOR EMERGENCY CONSERVATION WORK

WHEREAS various lands owned by the United States constituting the Colonial National Historical Park in the State of Virginia lack adequate protection from insect infestation, fire, floods, and soil erosion by reason of the present condition of privately owned lands within the said park; and

WHEREAS the acquisition by the United States of such privately owned lands will permit work and improvements thereon that will provide for the said public lands disease control and protection from fires, floods and soil erosion, and will aid in the restoration of the country's depleted natural resources; and

WHEREAS the acquisition of the said lands is required by the United States to conduct Emergency Conservation Work activities thereon, such as moving and planting of trees, fire break maintenance, fire pre-suppression, flood control, seeding and sodding, construction of trails and buildings, restoration of historical earthworks, etc.; and

WHEREAS the acquisition of such lands will provide employment for citizens of the United States who are unemployed;

NOW, THEREFORE, by virtue of and pursuant to the authority vested in me by the act of March 31, 1933 (ch. 17, 48 Stat. 22), as extended by the Emergency Relief Appropriation Act of 1935 (49 Stat. 115), the acquisition of a parcel of land known as the Yorktown Hotel property, consisting of approximately 237.95 acres, located within the boundaries of the said Colonial National Historical Park, is hereby authorized; and by virtue of and pursuant to the authority vested in me by the Fourth Deficiency Act, fiscal year 1933 (48 Stat. 274, 275), and the said Emergency Relief Appropriation Act of 1935, the sum of \$183,000 is hereby allocated for the acquisition, in fee simple, of the said lands (including \$500 for expenses incident to acquisition) from funds appropriated or made available by the said Emergency Relief Appropriation Act of 1935.

The sum herein allocated for the acquisition of the said lands shall be transferred from the appropriation made by said Act to the Director, Emergency Conservation Work, for immediate transfer to the Department of the Interior, subject to requisition by the Director of the National Park Service, Department of the Interior, for the acquisition of the said lands, and may be expended under the direction of the Secretary of the Interior or by the Director of the National Park Service or by such other agency or agencies as the Secretary of the Interior may designate.

FRANKLIN D. ROOSEVELT

THE WHITE HOUSE,
July 20, 1936

[No. 7418]

[F. R. Doc. 1391—Filed, July 22, 1936; 3:41 p. m.]

TREASURY DEPARTMENT.

Federal Alcohol Administration.

[Regulations No. 5—Amendment No. 3]

LABELING AND ADVERTISING OF DISTILLED SPIRITS

Pursuant to the provisions of Section 5 (e) and (f) of the Federal Alcohol Administration Act, approved August 29, 1935, Regulations No. 5, Relating to Labeling and Adver-

tising of Distilled Spirits, as amended are hereby further amended as follows:

1. Article II, Section 21, Class 2 (n) of said regulations is amended to read:

(n) "Blended Scotch type whiskey" (Scotch type whiskey—a blend) is a mixture made outside Great Britain and composed of—

(1) Not less than 20% by volume of 100° proof malt whiskey or whiskeys distilled in pot stills at not more than 160° proof, from a fermented mash of malted barley dried over peat fire, whether or not such proof is, subsequently reduced prior to bottling to not less than 80° proof, and

(2) Not more than 80% by volume of neutral spirits, or whiskey distilled at more than 180° proof, whether or not such proof is subsequently reduced prior to bottling to not less than 80° proof.

2. Article II, Section 21, Class 2 (o) of said regulations is amended to read:

(o) "Blended Irish type whiskey" (Irish type whiskey—a blend) is a product made outside Great Britain or the Irish Free State and composed of—

(1) A mixture of distilled spirits distilled in pot stills at not more than 171° proof, from a fermented mash of small, cereal grains, of which not less than 50% is dried malted barley, and unmalted barley, wheat, oats, or rye grains, whether or not such proof is subsequently reduced prior to bottling to not less than 80° proof; or

(2) A mixture consisting of not less than 20% by volume of 100 proof malt whiskey or whiskeys distilled in pot stills at approximately 171° proof, from a fermented mash of dried malted barley, whether or not such proof is subsequently reduced prior to bottling to not less than 80° proof; and

(3) Not more than 80% by volume of neutral spirits, or whiskey distilled at more than 180° proof, whether or not such proof is subsequently reduced prior to bottling to not less than 80° proof.

3. Article III, Section 39 (c), of said regulations is amended to read:

(c) Statements of Age and Percentage for Blended Scotch Type Whiskey and Blended Irish Type Whiskey—

(1) In the case of blended Scotch type whiskey, there shall be stated the age of the youngest malt whiskey and the age of the youngest other whiskey, together with the percentages by volume of the malt whiskey and of the other whiskey therein. The statement of age and percentage shall be in the following form: "The malt whiskey in this product is ----- (years and/or months) old; ----- % malt whiskey, ----- % other whiskey, ----- (years and/or months) old." If the product is composed of malt whiskey and neutral spirits, there shall be stated the age of the youngest malt whiskey, together with the percentage by volume of malt whiskey and the percentage by volume of neutral spirits. Such statement shall be in the following form: "The malt whiskey in this product is ----- (years and/or months) old; ----- % malt whiskey, ----- % neutral spirits (continuing in accordance with the requirements of Sec. 38 (a) to state the commodity from which the neutral spirits is derived)."

(2) In the case of blended Irish type whiskey, as defined in Article II, Section 21, Class 2 (c) (1), there shall be stated the age of the youngest whiskey. The statement of age shall be as follows: "This whiskey is ----- (years and/or months) old."

(3) In the case of blended Irish type whiskey, as defined in Article II, Section 21, Class 2 (c) (2), there shall be stated the age of the youngest malt whiskey and the age of the youngest other whiskey, together with the percentages by volume of the malt whiskey and of the other whiskey therein. The statement of age and percentage shall be in the following form: "The malt whiskey in this product is ----- (years and/or months) old; ----- % malt whiskey, ----- % other whiskey, ----- (years and/or months) old." If the product is composed of malt whiskey and neutral spirits, there shall be stated the age of the youngest malt whiskey, together with the percentage by volume of malt whiskey and the percentage by volume of neutral spirits. Such statement shall be in the following form: "The malt whiskey in this product is ----- (years and/or months) old; ----- % malt whiskey, ----- % neutral spirits (continuing in accordance with the requirements of Sec. 38 (a) to state the commodity from which the neutral spirits is derived)."

[SEAL]

W. S. ALEXANDER,

Administrator, Federal Alcohol Administration.

Approved, July 20, 1936.

WAYNE C. TAYLOR,

Acting Secretary of the Treasury

[F. R. Doc. 1393—Filed, July 23, 1936; 11:52 a. m.]

DEPARTMENT OF AGRICULTURE.

Agricultural Adjustment Administration.

EOC—B-1 Revised—Supplement (g)

Issued July 22, 1936

1936 AGRICULTURAL CONSERVATION PROGRAM—EAST CENTRAL REGION

BULLETIN NO. 1 REVISED—SUPPLEMENT (G)

Amendments to Part V of E. C. R.—B-1 Revised

Part V of East Central Region Bulletin No. 1 Revised is hereby amended by changing subsection (b). "Class II payment", of section 3. "Division of Payments", section 6. "Amount of Soil-Building Payments Where Two or More Farms are Owned or Operated in One County"; and section 7. "Deduction for Failure to Have Minimum Acreage of Soil-conserving Crops Where Two or More Farms are Owned or Operated in One County", to read respectively as follows, and by adding the following new section 8.

[SECTION 3. Division of Payments.] (b) Class II payments.—The Class II or soil-building payment with respect to the acreage on which a soil-building practice is carried out on any farm, shall be made to the eligible producer¹ who the county committee determines, under instructions issued by the Secretary, has incurred the expense in 1936 of carrying out such soil-building practice; Provided, That where the county committee in accordance with such instructions, determines that two or more producers have shared in the expense incurred for carrying out a soil-building practice on the farm, the Class II payment calculated for the particular acreage with respect to which such producers shared in such expense, shall be divided equally among them.

SECTION 6. Amount of Soil-Building Payment Where Two or More Farms are Owned or Operated in One County.—If a producer is the owner or share-tenant on more than one farm in a county and makes application for a payment with respect to any such farm, the amount of soil-building payment to such producer may, subject to the conditions stated in section 4 of this part V (including a prior determination by the Secretary that sections 5, 6, and 7 of this part V shall be applied to such producer) be computed as follows:

(a) For each such farm, multiply the number of acres representing the share of the expense incurred by such producer in carrying out each soil-building practice by the rate per acre specified for such practice.

(b) Add the amounts obtained under subsection (a) above.

(c) For each such farm credit to such producer the difference between the soil-building allowance and the total of the soil-building payments for all other producers thereon computed in accordance with section 3 (b) of this part V, except that if payment is being computed for an owner and any share-tenant(s) on the same farm pursuant to this section 6, there shall be credited to each such share-tenant only that amount which is equal to the soil-building payment computed for him in accordance with section 3 of this part V.

(d) Add the amounts obtained under subsection (c) above.

(e) The amount obtained under subsection (b) or under subsection (d), whichever is the smaller, shall, subject to the deductions as provided in subsection (d) of section 5 of this part V, be the soil-building payment for such producer.

SECTION 7. Deduction from Soil-Conserving Payment for Failure to Have Minimum Acreage of Soil-Conserving Crops Where Two or More Farms are Owned or Operated in One County.—Subject to the conditions stated in section 4 of this part V (including a prior determination by the Secretary that sections 5, 6, and 7 of this part V shall be applied to such producer), if the total acreage of soil-conserving crops on all farms owned or operated by any producer in a county in 1936 is less than the total minimum acreage of soil-conserving crops computed pursuant to section 4 of part II, for all such farms, a deduction, computed as provided below, shall be made from any class I payments which otherwise would be made to such producer.

(a) Subtract the total acreage of soil-conserving crops on all such farms in the county from the total minimum acreage of soil-conserving crops for all such farms.

(b) Obtain the total of such producer's shares in the Class I payments for all such farms, computed pursuant to section 3 (a) of this part V and determine the percentage which this amount is of the total of the Class I payments for all such farms.

(c) Multiply the number of acres obtained under subsection (a) above by the percentage obtained under subsection (b) above.

(d) Multiply the number of acres obtained under subsection (c) above by an amount equal to one and one-half times the rate per acre for the farm having the highest rate determined pursuant to the provisions of section 2 (a) of part II.

SECTION 8. Optional Method of Determining Performance and Computing Payments with Respect to Two or More Farms Operated by the Same Producer.—Where two or more farms, located in an area which comprises one or more counties in the same

¹ Producer as used in this part V includes any person who is owner, share-tenant, or share-cropper.

REGULATION 1—DEFINITIONS

State and in which the type of farming is substantially uniform, are operated by the same producer, a single application for payment may, at the option of such producer and subject to the conditions hereinafter set forth, be made with respect to such farms, in lieu of any other method of submitting applications provided for by this bulletin. In such cases, the following method shall be used in determining performance and computing payments:

(a) Such application may be made only with the consent of all producers who as owner, share-tenant, or share-cropper have an interest in the crops (or the proceeds thereof) grown in 1936 on the farms included thereunder.

(b) Such application may be made only in the event that the total acreage of soil-conserving and soil-depleting crops on all farms to be included thereunder are such that a class I payment would be made thereunder.

(c) Such application shall include all farms located in the same county and operated by the same producer except such farms which are included under other application(s) under which a class I payment could be made.

(d) If the farms included under such application are located in two or more counties, the Certificate of Inspection shall be signed by a supervisor or committeeman for each such county and the Certificate of County Committee shall be signed by a county committeeman for each such county.

(e) The base yields per acre of cotton, tobacco, and peanuts, and the rate of payment for diversion from the general soil-depleting base, for the farms for which such application is submitted, shall be the average of the yields per acre of cotton, tobacco, and peanuts, respectively, and of the rates of payment for diversion from the general soil-depleting bases for such farms, weighted by the applicable cotton soil-depleting bases, tobacco soil-depleting bases, peanut soil-depleting bases, and general-soil-depleting bases.

(f) In the event that the method of dividing the class I payment stated in Supplement (b) to East Central Region Bulletin No. 1 Revised is applicable to any of the farms included under such application, and the method prescribed in section 3 (a) of this part V is applicable to any other such farms, then the class I payment under such application shall be divided in accordance with the provisions of section 3 (a) of this part V.

(g) In cases where the alternative method prescribed in this section 8 is followed, deduction for County Agricultural Conservation Association administrative expenses shall be made at the rate determined for the County Agricultural Conservation Association for the county in which the application is submitted and shall be paid to the association of such County.

In testimony whereof, W. R. Gregg, Acting Secretary of Agriculture, has hereunto set his hand and caused the official seal of the Department of Agriculture to be affixed in the City of Washington, District of Columbia, this 22nd day of July 1936.

[SEAL]

W. R. GREGG,
Acting Secretary of Agriculture.

[F. R. Doc. 1399—Filed, July 23, 1936; 12:05 p. m.]

Bureau of Agricultural Economics.

[Service and Regulatory Announcements No. 104, Revised]

RULES AND REGULATIONS OF THE SECRETARY OF AGRICULTURE UNDER THE UNITED STATES STANDARD CONTAINER ACT AS AMENDED

By virtue of the authority vested in the Secretary of Agriculture by an act of Congress entitled "An act to fix standards for Climax baskets for grapes and other fruits and vegetables, and to fix standards for baskets and other containers for small fruits, berries, and vegetables, and for other purposes", approved August 31, 1916 (39 U. S. Statutes at Large, p. 673), as amended June 11, 1934 (48 Stat., p. 930), I, W. R. Gregg, Acting Secretary of Agriculture, do establish and promulgate the following rules and regulations, to be in force and effect on and after the 1st day of September 1936. These rules and regulations shall supersede the rules and regulations approved by the Secretary of Agriculture September 12, 1917, under Service and Regulatory Announcements No. 104, revised.

In testimony whereof, I have hereunto set by hand and caused the official seal of the Department of Agriculture to be affixed, in the City of Washington, this 22d day of July 1936.

[SEAL]

W. R. GREGG,
Acting Secretary of Agriculture.

Approved:

MASTIN G. WHITE,
Solicitor.

SECTION 1. Words used in these regulations in the singular form shall be deemed to import the plural, and vice versa, as the case may demand.

SEC. 2. For the purposes of these regulations, unless the context otherwise require, the following terms shall be construed, respectively, to mean—

PARAGRAPH 1. *Standard Container Act of 1916.*—The act entitled "An Act to fix standards for Climax baskets for grapes and other fruits and vegetables, and to fix standards for baskets and other containers for small fruits, berries, and vegetables, and for other purposes", approved August 31, 1916 (39 U. S. Stats. at Large, p. 673), as amended June 11, 1934 (48 U. S. Stats. at Large, p. 930).

PARAGRAPH 2. *Containers.*—Climax baskets for grapes and other fruits and vegetables, and for mushrooms, and baskets or other containers for small fruits, berries, and vegetables.

REGULATION 2—TOLERANCES AND VARIATIONS

SECTION 1. For the purpose of ascertaining whether a container is within the tolerances and variations as to capacity allowed by these regulations it shall be tested by the bulk-for-bulk method, as described in U. S. D. A. Miscel. Pub. No. 75, or by the dimensional measurement method, which is accomplished by taking the dimensions of the container and from these computing the capacity. Only the actual capacity of the container when level full shall be considered, and such portion of the contents as may be heaped above the level of the top of the sides shall be disregarded, notwithstanding any raised cover which might permit the extension upwards of the contents.

SEC. 2. PARAGRAPH 1. As prescribed in this section, the following tolerances and variations in the capacities of containers are found to be reasonable and necessary and are hereby allowed.

PARAGRAPH 2. The excess or deficiency in capacity of any container, over or under the capacity prescribed for such container in the standard container act, as specified below in the column designated "Standard Capacity", may be as much as, but not greater than, the amount stated in cubic inches in the same line in the column designated "Excess" or "Deficiency", as the case may be, but among any lot of containers which are not all of the standard capacity prescribed for such containers by the standard container act, the number over shall be as nearly equal as may be practical to the number under such standard capacity, within the tolerances and variations allowed therefor in this section.

Schedule of tolerances under the United States standard container act

Standard capacity	Tolerances and variations	
	Excess	Deficiency
12 quarts.....	Cubic inches 23	Cubic inches 12
4 quarts.....	10	5
3 quarts.....	7½	3½
2 quarts.....	5	2½
1 quart.....	3	2
1 pint.....	2	1½
½ pint.....	1	¾

PARAGRAPH 3. In case of a container having a capacity to which a standard is applicable which is not specified in the column headed "Standard capacity" in the foregoing table, the excess or the deficiency allowed shall be that permitted for the next smaller standard capacity specified in the table, but this shall not apply to containers for which variations and tolerances shall be permitted and established under the act entitled "An act to fix the standard barrel for fruits, vegetables, and other dry commodities," approved March 4, 1915 (38 U. S. Stats. at Large, p. 1186).

SEC. 3. PARAGRAPH 1. As prescribed in this section, the following tolerances and variations in dimensions of Climax baskets for grapes and other fruits and vegetables and for mushrooms are found to be reasonable and necessary and

are hereby allowed, subject, however, to the tolerances and variations in capacity allowed in section 2 of these regulations.

PARAGRAPH 2. The excess or deficiency in any dimension specified below in the column designated "Dimensions", over or under the measurement prescribed for such dimensions in section 1 of the standard container act, may be as much as, but not greater than, the amount specified opposite such dimension in the column designated "Excess" or "Deficiency", as the case may be.

Schedule of tolerances and variations, standard clam baskets

Basket Dimensions (Outside Measurements)	Excess	Deficiency
	Inch	Inch
Combined length and width of top:		
2 quart and 1 lb. mushroom.....	1/2	1/4
4 quart.....	5/8	3/8
12 quart.....	3/4	1/2
Height, all sizes.....	1/8	1/8
Width of bottom, all sizes.....	1/8	1/8
Length of bottom, all sizes.....	1/8	1/8
Thickness of bottom, all sizes.....	1/2	1/2
Length of cover, all sizes.....	1/8	1/8
Width of cover, all sizes.....	1/8	1/8

REGULATION 3—MARKING

SECTION 1. PARAGRAPH 1. In the case of the one-pound Clam basket for mushrooms which are required to be plainly marked or stamped with the words "for mushrooms only", such marking or stamping shall be not less than two and one-half inches in length over-all, and composed of letters not less than 3/8 inch in height.

[F. R. Doc. 1400—Filed, July 23, 1936; 12:06 p. m.]

DEPARTMENT OF COMMERCE.

Bureau of Fisheries.

No. 251-22-5

ALASKA FISHERY REGULATIONS

JULY 23, 1936.

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. 762), 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, twenty-second edition, issued under date of February 8, 1936, are hereby amended by the following regulation:

BRISTOL BAY AREA

Salmon fishery.—All commercial fishing for salmon in the Nushagak district, which embraces the waters of Nushagak Bay within a line from Point Protection to Etolin Point, is prohibited prior to 6 o'clock antemeridian August 3.

J. M. JOHNSON,
Acting Secretary of Commerce.

[F. R. Doc. 1403—Filed, July 23, 1936; 12:30 p. m.]

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM.

RESERVES REQUIRED TO BE MAINTAINED BY MEMBER BANKS WITH FEDERAL RESERVE BANKS

SUPPLEMENT TO REGULATION D

Pursuant to the provisions of section 19 of the Federal Reserve Act and section 2 (a) of its Regulation D, the Board of Governors of the Federal Reserve System hereby increases by 50 per cent the percentages of time deposits and net demand deposits set forth in paragraphs (a), (b), and (c) of section 19 of the Federal Reserve Act, and section 2 (a) of Regulation

D which each member bank is required to maintain on deposit with the Federal Reserve Bank of its district.

The above supplement to Regulation D was approved by the Board of Governors of the Federal Reserve System on July 14, 1936, to become effective as to each member bank after the close of business August 15, 1936.

[SEAL]

S. R. CARPENTER,
Assistant Secretary.

[F. R. Doc. 1388—Filed, July 22, 1936; 2:40 p. m.]

FEDERAL COMMUNICATIONS COMMISSION.

Broadcast Division.

CHANGES IN RULES AND REGULATIONS

The Broadcast Division, at its regular meeting, on July 2, 1936, deleted from its Rules and Regulations, Rules Nos. 6, 109 as amended, 110 as amended, 111 as amended, 112, and 114.

The Broadcast Division modified Rules Nos. 116 and 119 to read as follows:

116. The following frequencies are designated as clear channels and are allocated for use by clear channel stations:

- 640, 650, 660, 670, 680, 700, 710, 720, 740, 750, 760, 770, 790, 800, 810, 820, 830, 850, 860, 870, 970, 980, 990, 1000, 1020, 1040, 1050, 1060, 1070, 1080, 1090, 1100, 1110, 1130, 1140, 1150, 1160, 1170, 1180, and 1190 kc.

119. The following frequencies are designated as high power regional frequencies and allocated for use by high power regional stations, permitted to operate simultaneously with a power not less than 5 kw:

- 1460, 1470, 1480, and 1490 kc.

[SEAL]

JOHN B. REYNOLDS,
Acting Secretary.

[F. R. Doc. 1392—Filed, July 23, 1936; 9:30 a. m.]

INTERSTATE COMMERCE COMMISSION.

ORDER

At a Session of the Interstate Commerce Commission, Division 5, held at its office in Washington, D. C., on the 20th day of July A. D. 1936.

[Docket No. BMC 271]

APPLICATION OF J. C. DUNBAR FOR AUTHORITY TO OPERATE AS A CONTRACT CARRIER

In the Matter of the Application of J. C. Dunbar, an Individual, Doing Business as the Dunbar Tank Line, of 10214 Jackson Avenue, Southgate, Calif., for a Permit (Form BMC 10), to Extend Its Present Operation, Filed on Form BMC 1, Authorizing Operation as a Contract Carrier by Motor Vehicle in the Transportation of Petroleum Products in Interstate Commerce, from Los Angeles, Calif., and Vicinity, to St. George, Utah, via Las Vegas, Nev., Over U. S. Highway 91, Serving Points Within 50 Miles of Main Route in Same Territory

It appearing, That the above-entitled matter is one which the Commission is authorized by the Motor Carrier Act, 1935, to refer to an examiner:

It is ordered, That the above-entitled matter be, and it is hereby, referred to Examiner W. T. Croft for hearing and for the recommendation of an appropriate order thereon, to be accompanied by the reasons therefor;

It is further ordered, That this matter be set down for hearing before Examiner W. T. Croft, on the 26th day of August A. D. 1936, at 9 o'clock a. m. (standard time), at the rooms of the California Railroad Commission, Los Angeles, Calif.;

It is further ordered, That notice of this proceeding be duly given.

And it is further ordered, That any party desiring to be notified of any change in the time or place of the said hearing (at his own expense if telegraphic notice becomes neces-

sary) shall advise the Bureau of Motor Carriers of the Commission, Washington, D. C., to that effect by notice which must reach the said Bureau within 10 days from the date of service hereof and that the date of mailing of this notice shall be considered as the time when said notice is served.

By the Commission, division 5.

[SEAL] GEORGE B. MCGINTY, Secretary.

[F. R. Doc. 1394—Filed, July 23, 1936; 11:54 a. m.]

ORDER

At a Session of the INTERSTATE COMMERCE COMMISSION, Division 5, held at its office in Washington, D. C., on the 20th day of July A. D. 1936.

[Docket No. BMC 30607]

APPLICATION OF SANTA FE TRAILS STAGES, INC., FOR AUTHORITY TO OPERATE AS A COMMON CARRIER

In the Matter of the Application of Santa Fe Trails Stages, Inc., 419 West Second Street, Wichita, Kans., for a Certificate of Public Convenience and Necessity (Form BMC 2), Authorizing Operation as a Common Carrier by Motor Vehicle in the Transportation of Persons, Light Express, and Newspapers, in Interstate Commerce, Over the Following Routes

Route No. 1.—Between Denver, Colo., and Los Angeles, Calif., via Pueblo and Trinidad, Colo., and Las Vegas, N. Mex., over U. S. Highway 85; thence San Bernardino, Calif., via Santa Fe and Albuquerque, N. Mex., Flagstaff, Williams, and Kingman, Ariz., and Needles and Barstow, Calif., over U. S. Highways 85, 66; thence Los Angeles via Alhambra, Pomona, Ontario, and Colton over U. S. Highways 60, 70; also alternate route from Raton to Santa Fe, N. Mex., over U. S. Highways 85, 64.

Route No. 2.—Between Trinidad, Colo., and Wichita, Kans., via La Junta over U. S. Highway 350; thence Dodge City, Kans., over U. S. Highway 50; thence via Bucklin to Wichita over U. S. Highways 154, 54.

Also Charter Operations.

It appearing, That the above-entitled matter is one which the Commission is authorized by the Motor Carrier Act, 1935, to refer to an examiner:

It is ordered, That the above-entitled matter be, and it is hereby, referred to Examiner W. T. Croft for hearing and for the recommendation of an appropriate order thereon, to be accompanied by the reasons therefor;

It is further ordered, That this matter be set down for hearing before Examiner W. T. Croft, on the 24th day of August A. D. 1936, at 9 o'clock a. m. (standard time) at Room 237, Merchants' Exchange, San Francisco, Calif.;

It is further ordered, That notice of this proceeding be duly given.

And it is further ordered, That any party desiring to be notified of any change in the time or place of the said hearing (at his own expense if telegraphic notice becomes necessary) shall advise the Bureau of Motor Carriers of the Commission, Washington, D. C., to that effect by notice which must reach the said Bureau within 10 days from the date of service hereof and that the date of mailing of this notice shall be considered as the time when said notice is served.

By the Commission, division 5.

[SEAL] GEORGE B. MCGINTY, Secretary.

[F. R. Doc. 1395—Filed, July 23, 1936; 11:55 a. m.]

ORDER

At a Session of the Interstate Commerce Commission, Division 5, held at its office in Washington, D. C., on the 20th day of July A. D. 1936.

[Docket No. BMC 30607]

APPLICATION OF SANTA FE TRAILS STAGES, INC., FOR AUTHORITY TO OPERATE AS A COMMON CARRIER

In the Matter of the Application of Santa Fe Trails Stages, Inc., 419 West Second Street, Wichita, Kans., for a Certificate of Public Convenience and Necessity (Form BMC 9), to Extend Its Present Operation Filed on Form BMC 2, Authorizing Operation as a Common Carrier by Motor Vehicle in the Transportation of Persons, Light Express, Mail and Newspapers, in Interstate Commerce, Over the Following Routes:

Route No. 1.—From the International Border at Tia Juana, Mexico-Calif., to San Francisco, Calif., via San Diego, Sierra and Los Angeles, over U. S. Highway 101; thence Manteca via Bakersfield, Fresno, and Modesto, over U. S. Highway 99; thence San Francisco via Oakland, over U. S. Highway 50; also alternate route from San Diego to Del Mar, Calif., via Rose Canyon, Calif.

Route No. 2.—Between Los Angeles, Calif., and Phoenix, Ariz., via San Bernardino, over U. S. Highways 60, 70; thence Beaumont over U. S. Highway 93; thence Wickenburg, Ariz., via Mecca, Blythe and Quartzsite, over U. S. Highways 99, 60, 70; thence Phoenix, over U. S. Highways 60, 70, 89.

Route No. 3.—Between Bakersfield, Calif., and Earstow, Calif., over U. S. Highway 466.

Route No. 4.—Between Albuquerque, N. Mex., and Texhoma, Okla.-Tex., via Moriarty, N. Mex., over U. S. Highway 366; thence Santa Rose, N. Mex., over U. S. Highway 66, State Highway 6; thence Texhoma, Okla.-Tex., via Nara Visa, N. Mex., and Dalhart, Tex., over U. S. Highway 54.

Also Charter Operations.

It appearing, That the above-entitled matter is one which the Commission is authorized by the Motor Carrier Act, 1935, to refer to an examiner:

It is ordered, That the above-entitled matter be, and it is hereby, referred to Examiner W. T. Croft for hearing and for the recommendation of an appropriate order thereon, to be accompanied by the reasons therefor;

It is further ordered, That this matter be set down for hearing before Examiner W. T. Croft, on the 24th day of August A. D. 1936, at 9 o'clock a. m. (standard time), at Room 237, Merchants' Exchange, San Francisco, Calif.;

It is further ordered, That notice of this proceeding be duly given.

And it is further ordered, That any party desiring to be notified of any change in the time or place of the said hearing (at his own expense if telegraphic notice becomes necessary) shall advise the Bureau of Motor Carriers of the Commission, Washington, D. C., to that effect by notice which must reach the said Bureau within 10 days from the date of service hereof and that the date of mailing of this notice shall be considered as the time when said notice is served.

By the Commission, division 5.

[SEAL] GEORGE B. MCGINTY, Secretary.

[F. R. Doc. 1396—Filed, July 23, 1936; 11:55 a. m.]

[Fourth Section Application No. 16435]

COCOA BUTTER FROM PHILADELPHIA, PA., TO FULTON, N. Y.

JULY 23, 1936.

The Commission is in receipt of the above-entitled and numbered application for relief from the long-and-short-haul provision of section 4 (1) of the Interstate Commerce Act,

Filed by: W. S. Cullett, Agent.
Commodities involved: Cocoa butter, in carloads.
From: Philadelphia, Pa.
To: Fulton, N. Y.
Grounds for relief: Water competition and truck competition.

Any interested party desiring the Commission to hold a hearing upon such application shall request the Commission

in writing so to do within 15 days from the date of this notice; otherwise the Commission may proceed to investigate and determine the matters involved in such application without further or formal hearing.

By the Commission, division 2.

GEORGE B. MCGINTY, Secretary.

[F. R. Doc. 1397—Filed, July 23, 1936; 11:56 a. m.]

[Fourth Section Application No. 16436]

RATES VIA PENNSYLVANIA RAILROAD CAR FERRY ACROSS LAKE MICHIGAN

JULY 23, 1936.

The Commission is in receipt of the above-entitled and numbered application for relief from the long-and-short-haul provision of section 4 (1) of the Interstate Commerce Act,

Filed by: B. T. Jones, Agent.

Commodities involved: Class and commodity rates.

Between: Stations on the Pennsylvania Railroad and its connections, in official, southern, and Canadian territories, on the one hand, and stations in western territory, on the other hand, over routes in connection with the Pennsylvania car ferry across Lake Michigan between Muskegon, Mich., and Milwaukee, Wis.

Grounds for relief: Carrier competition.

Any interested party desiring the Commission to hold a hearing upon such application shall request the Commission in writing so to do within 15 days from the date of this notice; otherwise the Commission may proceed to investigate and determine the matters involved in such application without further or formal hearing.

By the Commission, division 2.

GEORGE B. MCGINTY, Secretary.

[F. R. Doc. 1398—Filed, July 23, 1936; 11:56 a. m.]

SECURITIES AND EXCHANGE COMMISSION.

SECURITIES EXCHANGE ACT OF 1934

AMENDMENTS TO RULES GOVERNING UNLISTED TRADING PRIVILEGES

(I) Rule AT3 is repealed.

(II) Rules JF1 to JF5, inclusive, and JF7 are amended to read as follows:

RULE JF1. Applications for permission to continue or extend unlisted trading privileges.—(a) An application may be made to the Commission by any national securities exchange for the continuance or extension of unlisted trading privileges in any security, pursuant to Section 12 (f). Such application shall be filed in triplicate, shall be in the form prescribed for registration statements by Rule A2, and shall set forth:

- (1) Title of security;
- (2) Name of issuer;
- (3) Amount of such security issued and outstanding (number of shares of stock or principal amount of bonds), stating the source of such information;
- (4) Information as to the public distribution of such security in the vicinity of such exchange, and the geographical area which is deemed to constitute such vicinity, stating the source of such information;
- (5) Information as to the volume of public trading in such security in the vicinity of such exchange during the twelve calendar months immediately preceding the date of such application, stating the source of such information;
- (6) Name of each exchange on which such security is (i) listed and registered or (ii) listed as a security exempted from the operation of Section 12 (a) or (iii) admitted to unlisted trading privileges; and, if such information is available, name of each foreign exchange on which such security is traded;
- (7) Information as to the monthly price range of such security for each of the twelve calendar months immediately preceding the date of such application, stating the source of such information. If such security is listed or admitted to unlisted trading privileges on any other national securities exchange or exchanges, the monthly price range on each of such other exchanges shall be given;
- (8) If such application is filed pursuant to Section 12 (f) (3), a list of the registration statements and periodic reports and other data filed pursuant to the rules and regulations prescribed by the Commission under the Securities Exchange Act of 1934 or the Securities Act of 1933 (giving the title of each security in respect of which such registration statements, periodic reports,

and other data have been filed), supporting the contention that there is available in respect of the security which is the subject of the application, information substantially equivalent to that available in respect of a security duly listed and registered on a national securities exchange;

(9) Any other information which is deemed pertinent to the question of whether the continuation or extension of unlisted trading privileges in such security is necessary or appropriate in the public interest or for the protection of investors.

(b) Within five days after such application has been filed with the Commission, a copy thereof shall be furnished by the applicant to the issuer of such security and to every other national securities exchange on which such security is listed or admitted to unlisted trading privileges.

This rule shall become effective in respect of applications made pursuant to Section 12 (f), Clause (2), on August 25, 1936, and in respect of applications made pursuant to Clause (3) of such section on November 27, 1936.

RULE JF2. Changes in securities admitted to unlisted trading privileges.—(a) Any security admitted to unlisted trading privileges on a national securities exchange although changed in one or more of the following respects:

- (1) Title of such security or the name of the issuer;
- (2) The maturity, interest rate, and/or outstanding aggregate principal amount of an issue of bonds, debentures, or notes;
- (3) The par value, dividend rate, number of shares authorized, and/or the outstanding number of shares of a stock;

shall, nevertheless, be deemed to be the security theretofore admitted to unlisted trading privileges on such exchange. Such exchange shall notify the Commission in writing of any change promptly after learning thereof.

(b) Any security admitted to unlisted trading privileges on a national securities exchange in respect of which there is effected any change other than those specified in paragraph (a) of this rule, shall, nevertheless, be deemed to be the security theretofore admitted to unlisted trading privileges on such exchange, provided the Commission shall have determined, upon application by such exchange, that the security after such change is substantially equivalent to the security theretofore admitted to unlisted trading privileges.

Such application shall be filed in triplicate, shall be in the form prescribed for registration statements by Rule A2 and shall contain the following information:

- (1) Title of security;
- (2) Name of issuer;
- (3) A brief but comprehensive description of each change proposed to be effected in such security, together with a copy of all written matter submitted to security holders relating to each such change.

RULE JF3. Applications for the termination or suspension of unlisted trading privileges.—(a) The issuer of any security for which unlisted trading privileges on any exchange have been continued or extended, or any broker or dealer who makes or creates a market for such security, or any other person having a bona fide interest in the question of termination or suspension of such unlisted trading privileges may make application to the Commission for the termination or suspension of such unlisted trading privileges. Such application shall be filed in triplicate, shall be in the form prescribed for registration statements by Rule A2, and shall contain the following information:

- (1) Name and address of applicant;
- (2) A brief statement of the applicant's interest in the question of termination or suspension of such unlisted trading privileges;
- (3) Title of security;
- (4) Name of issuer;
- (5) Amount of such security issued and outstanding (number of shares of stock or principal amount of bonds), stating source of information;
- (6) Annual volume of public trading in such security (number of shares of stock or principal amount of bonds) on such exchange for each of the three calendar years immediately preceding the date of such application, and monthly volume of trading in such security for each of the twelve calendar months immediately preceding the date of such application;
- (7) Price range on such exchange for each of the twelve calendar months immediately preceding the date of such application;
- (8) A brief statement of the information in the applicant's possession, and the sources thereof, with respect to (a) the extent of public distribution of such security in the vicinity of such exchange and the geographical area which is deemed to constitute such vicinity, (b) the extent of public trading activity in such security on such exchange, and (c) the character of trading in such security on such exchange;
- (9) Any other information which is deemed pertinent to the question of termination or suspension of such unlisted trading privileges.

(b) Within five days after such application has been filed with the Commission, a copy thereof shall be furnished by the applicant to such issuer (if such application is not made by such issuer) and to such exchange.

(c) Unlisted trading privileges in any security admitted to such privileges on any national securities exchange may be suspended

by such exchange pursuant to its rules for a period not to exceed 30 days. Such exchange shall promptly notify the Commission of any such suspension, the effective date thereof, and a brief statement of the reasons therefor.

RULE JF4. Exemption of securities admitted to unlisted trading privileges from Sections 13, 14, and 16.—(a) Any security for which unlisted trading privileges on any national securities exchange have been continued or extended pursuant to Section 12 (f), the issuer of which has no security registered as a listed security on such exchange, shall be exempt from the operation of Section 13 with respect to the filing of information, documents, and reports by the issuer thereof with such exchange, and, unless the issuer also has a security registered as a listed security on any other national securities exchange, with respect to such filing with the Commission.

(b) Any security for which unlisted trading privileges on any national securities exchange have been continued or extended pursuant to Section 12 (f) shall be exempt from the operation of Section 14 unless such security is also registered as a listed security on any other national securities exchange.

(c) (1) Any security for which unlisted trading privileges on any national securities exchange have been continued or extended pursuant to Section 12 (f) (1) or (2), the issuer of which has no equity security registered as a listed security on any national securities exchange, shall be exempt from the operation of Section 16.

(2) Any security for which unlisted trading privileges on any national securities exchange have been continued or extended pursuant to Section 12 (f) (1) or (2), the issuer of which has another equity security registered as a listed security on any national securities exchange, shall be exempt from the operation of Section 16 insofar as the provisions of that section would otherwise apply to any person who is directly or indirectly the beneficial owner of more than 10 per cent of such unlisted security and is neither a director or officer of the issuer thereof nor directly or indirectly the beneficial owner of more than 10 per cent of any class of any equity security of such issuer which is registered as a listed security.

RULE JF5. Differentiation on ticker between transactions in listed and unlisted securities.—Every national securities exchange and every person directly or indirectly controlled by such exchange, in the publication or making available for publication by ticker of quotations or transactions in securities made or effected upon such exchange, shall differentiate between quotations or transactions in listed securities and quotations or transactions in securities for which unlisted trading privileges on such exchange have been continued or extended, by adding the letter "L" to the report of each quotation or transaction in such listed securities.

RULE JF7. Continuance of unlisted trading privileges on merged exchanges.—A national securities exchange which has absorbed another exchange theretofore granted permission to continue unlisted trading privileges to which a security had been admitted on such other exchange prior to March 1, 1934, may continue such unlisted trading privileges in such security without further order of the Commission subject to Section 12 (f) and the rules and regulations thereunder.

Except as otherwise specifically provided herein, these rules shall become effective immediately upon publication.

By the Commission.

[SEAL] ORVAL L. DuBOIS, *Acting Secretary.*

[F. R. Doc. 1406—Filed, July 23, 1936; 12:52 p. m.]

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 July A. D. 1936.

[File No. 32-28]

IN THE MATTER OF PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

NOTICE OF OPPORTUNITY FOR HEARING AND ORDER DESIGNATING TRIAL EXAMINER

An application having been duly filed with this Commission, pursuant to Section 6 (b) of the Public Utility Holding Company Act of 1935, by Public Service Company of New Hampshire, a subsidiary company of New England Public Service Company, a registered holding company, for exemption from the provisions of Section 6 (a) of said Act, of the issue and sale of \$1,000,000, principal amount, of its First Mortgage Bonds, maturing August 1, 1961, and bearing interest at a rate not in excess of 4% per annum, and of not exceeding 5,400 shares of its Preferred Stock, \$5 Dividend Series, without par value;

It is ordered, that the matter be set down for hearing on August 10, 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.;

It is further ordered, that John H. Small, 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.

Notice is hereby given, that opportunity will be offered at such hearing for the presentation of evidence or argument with respect to such matter by or on behalf of any interested State, State commission, State securities commission, municipality, or any other political subdivision of a State, or by any representative of interested consumers or security holders, or by any other person whose participation in the proceedings is in the public interest or for the protection of investors or consumers. It is requested that any persons desiring to be heard thereat shall file notice of that fact with the Commission on or before August 5, 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] ORVAL L. DuBOIS, *Acting Secretary.*

[F. R. Doc. 1405—Filed, July 23, 1936; 12:51 p. m.]

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 22nd day of July A. D. 1936.

[Filed on July 13, 1936]

IN THE MATTER OF PARK T. GRIMES, OFFERING SHEET OF ROYALTY INTEREST IN MID-CONTINENT-MATZEK FARM

ORDER CONTINUING SUSPENSION AND ORDER REVOKING ORDER FOR HEARING AND ORDER DESIGNATING A TRIAL EXAMINER

The Securities and Exchange Commission, finding that the above named offeror has represented by telegraphic communication that no sales were made under the offering sheet which is the subject of this proceeding and has also requested that the order of suspension be made permanent.

It is ordered, that the order suspending the effectiveness of the filing of the said offering sheet be, and the same is hereby, continued in force; and that the Order for Hearing and Order Designating a Trial Examiner entered in this proceeding on July 20, 1936, be, and the same are hereby, revoked.

By the Commission.

[SEAL] ORVAL L. DuBOIS, *Acting Secretary.*

[F. R. Doc. 1404—Filed, July 23, 1936; 12:51 p. m.]

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 22nd day of July A. D. 1936.

IN THE MATTER OF CONTINENTAL INVESTMENT CORPORATION, OFFERING SHEET OF A ROYALTY INTEREST IN GULF-CULP FARM

SUSPENSION ORDER, ORDER FOR HEARING (UNDER RULE 340 (A)), AND ORDER DESIGNATING A TRIAL EXAMINER

The Securities and Exchange Commission, having reasonable grounds to believe, and therefore alleging, that the

offering sheet filed by the Continental Investment Corporation on the 16th day of July 1936 covering a certain royalty interest in the property described therein as the Gulf-Culp Farm, is incomplete or inaccurate in the following material respects, to wit:

1. In that two non-contiguous and dissimilar tracts have been combined in one offering sheet.

2. In that Division II, Item 16 (f), Column (c) for May, and column (d) for April and May, are not calculated on the basis indicated.

It is ordered, pursuant to Rule 340 (a) of the Commission's General Rules and Regulations under the Securities Act of 1933, as amended, that the effectiveness of the filing of said offering sheet be, and the same hereby is, suspended until the 20th day of August 1936; that an opportunity for hearing be given to the said Continental Investment Corporation for the purpose of determining the material completeness or accuracy of the said offering sheet in the respects in which it is herein alleged to be incomplete or inaccurate, and whether the said order of suspension should be revoked or continued; and

It is further ordered, that Charles S. Lobingier, an officer of the Commission be, and he hereby is, designated as Trial Examiner to preside at such hearing, to adjourn the said hearing from time to time, to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, consider any amendments to such offering sheet as may be filed prior to the conclusion of the hearing, 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 the taking of testimony in this proceeding begin on the 7th day of August 1936, at 10:00 o'clock in the forenoon of that day at the office of the Securities and Exchange Commission, 18th Street and Pennsylvania Avenue, Washington, D. C., and continue thereafter at such times and places as said officer may designate.

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

By the Commission.

[SEAL] ORVAL L. DuBOIS, *Acting Secretary.*

[F. R. Doc. 1408—Filed, July 23, 1936; 12:53 p. m.]

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 22nd day of July A. D. 1936.

IN THE MATTER OF PHILO W. GRIMES, OFFERING SHEET OF A ROYALTY INTEREST IN SINCLAIR-PRAIRIE-SHARP FARM

SUSPENSION ORDER, ORDER FOR HEARING (UNDER RULE 340 (A)) AND ORDER DESIGNATING A TRIAL EXAMINER

The Securities and Exchange Commission, having reasonable grounds to believe, and therefore alleging, that the offering sheet filed by Philo W. Grimes on the 16th day of July 1936, covering a certain royalty interest in the property described therein as the Sinclair-Prairie-Sharp Farm, is incomplete or inaccurate in the following material respects, to wit:

1. In that Division II, Item 16 (a), Column iii is omitted.

2. In that Division II, Item 19 is not on the form required and is prepared for another than the signer.

3. In that Division III uses an improper comparison as a basis for estimation of recoverable oil.

It is ordered, pursuant to Rule 340 (a) of the Commission's General Rules and Regulations under the Securities

Act of 1933, as amended, that the effectiveness of the filing of said offering sheet be, and the same hereby is, suspended until the 20th day of August 1936; that an opportunity for hearing be given to the said Philo W. Grimes for the purpose of determining the material completeness or accuracy of the said offering sheet in the respects in which it is herein alleged to be incomplete or inaccurate, and whether the said order of suspension should be revoked or continued; and

It is further ordered that Charles S. Lobingier, an officer of the Commission be, and he hereby is, designated as Trial Examiner to preside at such hearing, to adjourn the said hearing from time to time, to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, consider any amendments to such offering sheet as may be filed prior to the conclusion of the hearing, 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 the taking of testimony in this proceeding begin on the 7th day of August 1936, at 11:00 o'clock in the forenoon of that day at the office of the Securities and Exchange Commission, 18th Street and Pennsylvania Avenue, Washington, D. C., and continue thereafter at such times and places as said officer may designate.

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

By the Commission.

[SEAL] ORVAL L. DuBOIS, *Acting Secretary.*

[F. R. Doc. 1407—Filed, July 23, 1936; 12:53 p. m.]

Saturday, July 25, 1936

No. 96

PRESIDENT OF THE UNITED STATES.

HOMOCHITTO NATIONAL FOREST—MISSISSIPPI

By the President of the United States of America

A PROCLAMATION

WHEREAS certain forest lands within the State of Mississippi have been or may hereafter be acquired by the United States of America under the authority of sections 6 and 7 of the act of March 1, 1911, ch. 186, 36 Stat. 961, as amended (U. S. C., title 16, secs. 515, 516); and

WHEREAS it appears that it would be in the public interest to reserve and designate said lands and certain adjoining public lands as the Homochitto National Forest:

NOW, THEREFORE, I, FRANKLIN D. ROOSEVELT, President of the United States of America, by virtue of the authority vested in me by section 24 of the act of March 3, 1891, ch. 561, 26 Stat. 1095, 1103, as amended (U. S. C., title 16, sec. 471), and section 11 of the said act of March 1, 1911 (U. S. C., title 16, sec. 521), do proclaim that there are hereby reserved and set apart as the Homochitto National Forest all lands of the United States within the area shown on the diagram hereto attached and made a part hereof, and that all lands therein which may hereafter be acquired by the United States under authority of the said act of March 1, 1911, as amended, shall upon their acquisition be reserved and administered as a part of the Homochitto National Forest.

The reservation made by this Proclamation shall as to all lands which are at this date legally appropriated under the public-land laws or reserved for any public purpose other than classification be subject to, and shall not interfere with or defeat, legal rights under such appropriation, nor prevent the use for such public purpose of lands so reserved, so long as such appropriation is legally maintained or such reservation remains in force.