FOR FURTHER INFORMATION CONTACT:
Malcolm Mohead or Rosa L. González,
(301) 427–8401.

SUPPLEMENTARY INFORMATION: On August 13, 2014, notice was published in the Federal Register (79 FR 47440) that a modification of Permit No. 17364, issued March 14, 2013 (78 FR 17640), had been requested by the above-named organization. The requested modification has been granted under the authority of the Endangered Species Act of 1973, as amended (ESA; 16 U.S.C. 1531 et seq.) and the regulations governing the taking, importing, and exporting of endangered and threatened species (50 CFR parts 222–226).

The Permit Holder’s original objectives were to refine propagation and culture techniques of captive Atlantic sturgeon held in refugia at the USFWS’s Northeast Fisheries Center, providing a source of research animals for studies related to tagging, tracking, behavior, physiology, genetics, health, cryopreservation, and other methods to advance population conservation, recovery, or enhancement of the species in the wild.

The Permit Holder is now authorized to conduct similar scientific research on captive Atlantic sturgeon at five captive holding facilities of Atlantic sturgeon located in the state of Maryland. Study objectives would include nutrition, physiology, propagation, contaminants, genetics, fish health, cryopreservation, aging, tagging techniques, and refugia. Additionally, studies would examine abiotic factors (e.g., pH, temperature, salinity dissolved oxygen, etc) influencing the distribution and abundance of Atlantic sturgeon in the wild. The modification would be valid until expiration of the permit on March 13, 2018.

Issuance of this modification, as required by the ESA was based on a finding that such permit (1) was applied for in good faith, (2) will not operate to the disadvantage of such endangered or threatened species, and (3) is consistent with the purposes and policies set forth in section 2 of the ESA.

Dated: February 9, 2016.
Perry F. Gayaldo,
Deputy Director, Office of Protected Resources, National Marine Fisheries Service.

BILLING CODE 3510–22–P

COMMODOITY FUTURES TRADING COMMISSION

ORDER AUTHORIZING THE NATIONAL FUTURES ASSOCIATION AS A COMMISSION DESIGNEE FOR DIRECT ELECTRONIC ACCESS TO DATA IN SWAP DATA REPOSITORIES

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice and order.

SUMMARY: The Commodity Futures Trading Commission ("Commission") is issuing an order ("Order") authorizing the National Futures Association ("NFA") as a Commission designee to receive direct electronic access to data maintained in swap data repositories ("SDRs") registered with the Commission. The Commission is authorized to designate persons to receive direct electronic access to SDR data pursuant to Section 21(c)(4)(A) of the Commodity Exchange Act ("CEA").

NFA is registered with the Commission as a registered futures association ("RFA") pursuant to Section 17 of the CEA. Direct access to SDR data will facilitate NFA’s performance of functions delegated to NFA by the Commission, as well as the performance of other duties authorized by the CEA and the Commission. As a condition to authorizing NFA as a Commission designee, NFA is required to keep all public non-information received through direct electronic access to SDR data confidential and to refer any request for such data to the Commission for handling.

DATES: Effective date: February 16, 2016.

FOR FURTHER INFORMATION CONTACT: Eileen T. Flaherty, Director, 202–418–5326, eflaherty@cftc.gov, or Frank Fisanich, Chief Counsel, 202–418–5949, ffisanich@cftc.gov, Division of Swap Dealer and Intermediary Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW., Washington, DC 20581.

SUPPLEMENTARY INFORMATION:

I. Authority and Background

Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act amended the CEA to establish a comprehensive new regulatory framework for swaps. Amendments to the CEA included the addition of provisions requiring the retention, and the reporting to Commission-registered SDRs, of data regarding swap transactions in order to enhance transparency, promote standardization, and reduce systemic risk. Such amendments also included certain core principles governing the operations of SDRs. Pursuant to these newly added provisions, the Commission adopted certain SDR registration requirements and provisions implementing core principles in part 49 of its regulations, and adopted rules for the reporting of swap transaction data to registered SDRs in parts 45 and 46 of its regulations.

Section 21(c) of the CEA sets forth the duties of a registered SDR. Among them is the duty to provide direct electronic access to the Commission (or any designee of the Commission). “Direct electronic access” is defined in Commission regulation 49.17(b)(3) as “an electronic system, platform or framework that provides internet or web-based access to real-time swap transaction data and also provides scheduled data transfers to the Commission’s electronic systems.” As used herein, “direct electronic access to SDR data” means “an electronic system, platform, or framework that provides internet or web-based access to real-time swap transaction data and/or swap transaction data transfers.”

As the Commission stated in adopting the SDR registration requirements, direct electronic access by the Commission is a critical function and responsibility of an SDR because real-time access to swap data is necessary for adequate oversight and surveillance of the swaps market. The Commission implemented the access requirements for Commission designees under Section 21(c)(4)(A) of the CEA by adopting Commission regulation 49.17(c)(1).

Pursuant to Commission regulation 170.1, a basic purpose of an RFA is to regulate the practices of its members. In order to help NFA achieve this purpose and strengthen its regulatory oversight of its members, including registered swap dealers (“SDs”) and major swap participants (“MSPs”), NFA has requested direct electronic access to all SDRs.

II. Use of SDR Data

NFA is the only futures association registered with the Commission pursuant to Section 17 of the CEA and

2 7 U.S.C. 1 et seq.
3 See Swap Data Repositories: Registration Standards, Duties and Core Principles, 76 FR 54538 (Sept. 1, 2011).
4 Swap Data Recordkeeping and Reporting Requirements, 77 FR 2136 (Jan. 13, 2012).
5 See Section 21(c)(4)(A) of the CEA, 7 U.S.C. 24a(c)(4)(A).
6 17 CFR 49.17(b)(3).
7 See Swap Data Repositories: Registration Standards, Duties and Core Principles, 76 FR 54538, 54551–52 (Sept. 1, 2011).
8 17 CFR 170.1.
the Commission, as detailed below, has over decades delegated many Commission functions to NFA. Pursuant to Section 8a(10) of the CEA, the Commission may authorize any person—including an RFA—to perform any of the registration functions under the CEA. Further, pursuant to Section 17(o) of the CEA, the Commission may require an RFA to perform registration functions under the CEA with respect to its members. The Commission has previously authorized NFA to perform the full range of registration functions with regard to applicants for Commission registration and Commission registrants, including registration of SDs and MSPs.

Additionally, pursuant to Sections 4p, 8a, and 17 of the CEA, the Commission issued Commission regulation 170.16 requiring each registered SD and MSP to become and remain a member of an RFA. As the only RFA, all registered SDs and MSPs are members of NFA.

Other Commission functions delegated to NFA include: reviewing disclosure documents and providing the Commission with related summaries and periodic reports; and acting as the Commission’s official custodian of records. The Commission has found that NFA exercises its delegated authority with proficiency.

In addition to performing functions delegated by the Commission, Section 17(p)(2) of the CEA requires an RFA to establish minimum capital, segregation, and other financial requirements applicable to its members for which such requirements are imposed by the Commission and implement a program to audit and enforce compliance with such requirements, except that such requirements may not be less stringent than those imposed on such firms by the CEA or by Commission regulation.

Pursuant to such requirement, where the Commission has imposed minimum financial requirements for its registrants, NFA has established minimum financial requirements for such registrants that are members of NFA that are no less stringent than those imposed by Commission regulations. All NFA rules and rule amendments are submitted to the Commission for review and approval, as required by Section 17(j) of the CEA.

In order for NFA to adequately implement a program to audit and enforce compliance as required under Section 17(p)(2) of the CEA, to regulate the practices of its members and pursuant to Commission regulation 170.1, and to carry out the functions delegated to it by the Commission, the Commission has determined that it is necessary for NFA to obtain SDR data. This information, together with adequate financial reporting by its members, will better enable NFA to monitor compliance with its minimum financial and other requirements.

In requesting access to SDR data, NFA has stated that, as a front-line regulator of SDs and MSPs, it may be necessary in certain situations (e.g., investigations) for NFA to obtain data directly from an independent source, such as an SDR, as opposed to relying solely on data submitted by member firms.

Furthermore, NFA has stated that if it had access to firm level transaction data on a regular (e.g., monthly or quarterly) basis, then this information would be a significant addition to NFA’s SD/MSP risk profiling system. The Commission concurs with NFA’s conclusion that it is far more efficient and timely for NFA to collect swap transaction data from a few consolidated sources, i.e., the SDRs, than for NFA to make constant requests either through the Commission or separately to over 100 SDs and MSPs.

Finally, at the request of the Commission, NFA has represented its willingness to develop, at the direction of the Commission, reports generated from analyses of the SDR data. NFA receives pursuant to this Order that the Commission or its staff may find necessary or desirable from time to time in order to carry out its legal and statutory responsibilities under the CEA and Commission regulations.

The Commission believes that NFA’s direct electronic access to SDR data will permit the Commission to carry out its legal and statutory responsibilities under the CEA, retaining its ultimate decision-making authority, while also freeing up Commission resources to be directed to other parts of its regulatory mandate. NFA may not use the SDR data obtained under the authority provided in this Order for any purpose other than to facilitate NFA’s performance of functions delegated to NFA by the Commission and the performance of NFA’s functions as an RFA.

III. Confidentiality of SDR Data

As a condition to receiving direct electronic access to SDR data as a Commission designee, NFA must keep all non-public information received through such access confidential.

The SDR data contains information that is protected from disclosure by the Commission by Section 8 of the CEA. Pursuant to Section 8 of the CEA, the Commission is prohibited, except as specifically authorized by the CEA, from publishing data and information that would separately disclose the business transactions or market positions of any person and trade secrets or names of customers, subject to certain exceptions that permit disclosure to: (i) Either House of Congress, acting within the scope of its jurisdiction; (ii) a department, central bank and ministries, or agency of the Government of the United States, acting within the scope of its jurisdiction; (iii) a department, central bank and ministries, or agency of any State or any political subdivision thereof, acting within the scope of its jurisdiction; and (iv) any foreign futures authority, or any department, central bank and ministries, or agency of any foreign government or any political
verification of the identity and authority of the person making the request on behalf of such firm.

With respect to disclosing to a firm such firm’s own SDR data, the Commission notes that Commission regulation 49.17(f)(2) prohibits an SDR from disclosing to one counterparty the identity or the legal entity identifier (as such term is used in part 45 of the Commission’s regulations) of the other counterparty to a swap, or the other counterparty’s clearing member for the swap, if the swap is executed anonymously on a swap execution facility or a designated contract market and cleared in accordance with Commission regulations in 1.74, 23.610, and 37.12(b)(7). NFA has represented and confirmed that in disclosing to a firm such firm’s own SDR data, such data will not include any information that an SDR would be prohibited from disclosing pursuant to Commission regulation 49.17(f)(2).

IV. Conclusion and Order

For the reasons discussed above, and pursuant to its authority under Section 21(c)(4)(A) of the CEA, the Commission has determined that NFA’s access to SDR data will assist the Commission to carry out its legal and statutory responsibilities under the CEA and its regulations. Thus, the Commission has determined to, and hereby does, authorize NFA as a designee of the Commission for purposes of receiving direct electronic access to SDR data, subject to the terms and conditions specified below. Accordingly, subject to such terms and conditions, SDRs registered with the Commission must provide NFA with direct electronic access to such data as the Commission’s designee in accordance with Commission regulation 49.17(c)(1).

These determinations are based on NFA’s representations and demonstration of its willingness and ability to accept the SDR data authorized by this Order for auditing and enforcing compliance with NFA member requirements, and to safeguard from public disclosure any information contained in such SDR data. Accordingly, NFA’s direct electronic access to SDR data is specifically conditioned on NFA (1) safeguarding from public disclosure any information contained in such SDR data (other than pursuant to the limited exception specified below); (2) referring any request for such data received by NFA to the Commission for response directly by the Commission; (3) in no event disclosing any information regarding the identity of a counterparty to a swap, or such counterparty’s clearing member for such swap, that an SDR would be prohibited from disclosing pursuant to Commission regulation 49.17(f)(2); and (4) accessing and using the SDR data obtained pursuant to the authority provided by this Order solely to facilitate NFA’s performance of functions delegated to NFA by the Commission and NFA’s performance of its functions as an RFA.

Notwithstanding such conditions, upon request of a firm, NFA may disclose SDR data of that firm to such firm (other than information an SDR would be prohibited from disclosing pursuant to Commission regulation 49.17(f)(2)), subject to NFA receiving proper verification of the identity and authority of the person making the request on behalf of such firm.

Further, the Commission hereby delegates to the Director of the Division of Swap Dealer and Intermediary Oversight the authority to: (1) Limit or otherwise condition NFA’s direct electronic access to certain SDR data that such Director may determine in writing is unnecessary to facilitate NFA’s performance of functions delegated to NFA by the Commission and the performance of NFA’s functions as an RFA; and (2) direct Commission staff to review, examine, or audit NFA’s access and use of the SDR data as such Director may determine is necessary to ensure NFA’s compliance with the conditions of this Order. Nothing herein shall be deemed to prohibit the Commission, at its election, from exercising the authority delegated in this paragraph.

This Order does not authorize NFA to render “no-action” positions, exemptions, or interpretations with respect to applicable disclosure, reporting, recordkeeping, and registration requirements.

The Commission retains the authority to condition further, modify, suspend, terminate, or otherwise restrict any of the terms of the Order provided herein, in its discretion, including the kind of SDR data accessible through direct electronic access. Nothing in this order shall prevent the Commission from exercising its authority to receive direct electronic access to SDR data or its authority to authorize any other person to be a designee of the Commission to receive such access. Nothing in this order, or in Section 8(a)(10) or 17(o) of the CEA, shall affect the Commission’s authority to review the performance by NFA of its oversight of its members, to adopt and enforce regulations applicable to SDs and MSPs as Commission registrants, and to conduct on-site examinations of the operations.
CONSUMER PRODUCT SAFETY COMMISSION

[Docket No. CPSC–2012–0034]

Request for Information Regarding Crib Bumpers


ACTION: Notice.

SUMMARY: The Consumer Product Safety Commission (“CPSC” or “Commission”) is seeking information regarding the safety benefits of crib bumpers, whether safety hazards are associated with crib bumpers, existing safety standards that apply to crib bumpers, and potential performance requirements, testing, and other standards that may reduce the risk of injury, if any, associated with crib bumpers.

DATES: Submit comments by April 18, 2016.

ADDRESSES: You may submit comments, identified by Docket No. CPSC–2012–0034, by any of the following methods:


Written Submissions: Submit written comments by mail/hand delivery/courier to: Office of the Secretary, Consumer Product Safety Commission, Room 820, 4330 East-West Highway, Bethesda, MD 20814; telephone (301) 504–7923.

Instructions: All submissions must include the agency name and docket number for this notice. CPSC may post all comments, without change, to http://www.regulations.gov, including any personal identifiers, contact information, or other personal information. Do not submit confidential business information, trade secret information, or other sensitive or protected information that you do not want to be available to the public. If furnished at all, submit such information by mail/hand delivery/courier.

Docket: For access to the docket to read background documents or comments, go to: http://www.regulations.gov.


SUPPLEMENTARY INFORMATION:

I. Background

The Consumer Product Safety Commission (“CPSC” or “Commission”) has granted a petition to initiate rulemaking regarding crib bumpers.1 To determine the need for and appropriate scope of such a rulemaking, the Commission is investigating whether crib bumpers pose a safety hazard to infants and, if so, what performance standards or requirements could mitigate that risk. As part of this effort, CPSC staff has reviewed incident data to identify what features or characteristics of crib bumpers create a safety hazard, if any; is evaluating existing safety standards that apply to crib bumpers and similar products; and is testing various types of crib bumpers. In this Request for Information (“RFI”), CPSC seeks input from interested parties to supplement the information, standards, and data currently available to the Commission. CPSC would find specific data regarding the safety risks and benefits associated with various types of crib bumpers and the empirical basis for, and effectiveness of, existing safety standards particularly helpful.

II. Information Requested

To supplement the information currently available to CPSC, we request input relevant to the following questions:

• What test data or other information is available to identify the specific features or characteristics of a crib bumper that might contribute to a risk of suffocation?

• What objective, repeatable test methods, procedures or measures exist to assess the firmness of bedding, mattresses, and other possible sleep surfaces? To what extent, if any, can such tests, procedures or measures be used to assess whether these materials present a risk of suffocation by smothering?

• To what extent does the test device specified in Australian/New Zealand Standard AS/NZS 8811.1:2013, Methods of Testing Infant Products. Method 1: Sleep Surfaces—Test for Firmness,2 accurately and reliably assess the potential risk of suffocation associated with a sleep surface?

• To what extent would a test to accurately and reliably identify hazardous soft bedding or sleep surfaces be relevant to vertically-mounted surfaces, such as crib bumpers?

• What safety benefits do crib bumpers offer to consumers? What data are available to demonstrate such benefits?

• What, if any, evidence is there to indicate that “rebreathing” of carbon dioxide occurs with crib bumpers and presents a risk of suffocation?

• The current U.S. voluntary standard covering crib bumpers is ASTM F1917–12, Standard Consumer Safety Performance Specification for Infant Bedding and Related Accessories (“ASTM F1917–12”).3 Are there other standards, aside from state or regional bans, that include performance requirements for crib bumpers?

• ASTM F1917–12 includes a requirement that essentially limits the compressed thickness of crib bumpers to 2 inches. What evidence exists to support this requirement, and what, if any, association exists between this ASTM requirement and the risk of infant suffocation?

• What alternative or additional requirements beyond those specified in

1 On May 9, 2012, the Juvenile Products Manufacturers Association, Inc. (“JPMA”) filed a petition requesting CPSC initiate rulemaking under sections 7 and 9 of the Consumer Product Safety Act (“CPSA”; 15 U.S.C. 2051–2089) to create a performance standard for crib bumpers to distinguish “hazardous ‘soft’ pillow-like” crib bumpers from “traditional” crib bumpers. See 77 FR 37836. On May 24, 2013, the Commission granted the petition, but adopted a broader framework than JPMA requested, directing staff to examine the safety benefits and risks associated with crib bumpers, evaluate existing standards, identify test methods and performance requirements that reduce any identified safety risks, and consider all regulatory options for addressing the risk of injury associated with crib bumpers.

2 The standard is available from Standards Australia Limited, GPO Box 476, Sydney, NSW 2011 and Standards New Zealand, Private Bag 2439, Wellington 6140, www.standards.co.nz

3 The standard is available from ASTM International at 100 Bar Harbor Drive, P.O. Box 0700, West Conshohocken, PA 19428, http://www.astm.org/cpsc.htm.