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TREASURY DEPARTMENT.

Office of Commissioner of Internal Revenue.

REGULATIONS NO. 92

To district supervisors of the Bureau of Internal Revenue, and others concerned:

The following regulations are prescribed under the provisions of Title I of the "Liquor Law Repeal and Enforcement Act", approved August 27, 1935.

ARTICLE I. DEFINITIONS

In these regulations the following words shall, unless otherwise stated, be considered as having the meaning herein defined:

(a) "Articles" shall mean denatured alcohol, denatured rum, and any liquid substance or preparation which contains more than 25 per cent by volume of denatured alcohol or denatured rum;

(b) "Commissioner" shall mean the Commissioner of Internal Revenue;

(c) "Person" shall mean and include natural persons, firms, partnerships, corporations, and associations.

ARTICLE II. RETURNS

Every person in the United States who consigns, sells, or otherwise disposes of, articles as defined in these regulations, shall, when required in writing by the Commissioner for the purpose of determining whether such articles are being used for the recovery of alcohol in fraud of the internal revenue tax on such alcohol, render in writing a correct return under oath showing (1) the date of each consignment, sale, or other disposition of, such articles on or after the receipt of the notice requiring such returns; (2) the quantity and kind of the articles consigned, sold, or otherwise disposed of; (3) the name and complete address of the purchaser, or person to whom disposition is made, and if the sale or disposition is made by or through any other person, the name and complete address of such other person; (4) the name and complete address of the consignee; (5) the date and method of shipment or delivery, such as by truck, or other conveyance, and the state or city registration number of such truck or other conveyance, if any; (6) the name and complete address of the driver of such truck, or other conveyance, as shown by the driver's operator's license, if any, giving the number of the license and the date of issuance; (7) the name and complete address of the person to whom actual delivery has been, or is to be, made; and (8) the exact date of such delivery, or proposed delivery. Where shipment is made by a common carrier, such as a railroad, trucking company, steamboat line, etc., the information required by subdivisions (5) and (6) of this Article need not be reported, but in lieu thereof there shall be furnished the complete routing of the shipment.

Returns shall be filed with the Commissioner, or with an officer or employee of the Bureau of Internal Revenue designated by the Commissioner to receive the returns for him,

not later than ten days after the receipt of the notice requiring the same to be filed, unless the Commissioner shall specify a shorter period of time within which the return is to be filed.

ARTICLE III. RECORDS

Every person who consigns, sells, or otherwise disposes of any such articles, as defined in these Regulations, shall, on and after the receipt of a notice in writing from the Commissioner requiring returns to be made under Article II of these Regulations, keep at his place of business such books, records, documents, papers, invoices, bills of lading, etc., relating to or connected with every such consignment, sale, or disposition, as will enable such person to make the return provided for by Article II of these regulations.

When any person has made a return pursuant to the procedure provided for in Article II of these regulations, such books, records, documents, papers, invoices, bills of lading, etc., shall be kept readily available for, and open to, inspection by any officer or employee of the Alcohol Tax Unit of the Bureau of Internal Revenue during the hours of business of such person.

ARTICLE IV

These regulations shall be in addition to, and shall not alter, modify or repeal, the provisions of existing regulations relating to denatured alcohol, denatured rum, or products containing such alcohol or rum.

ARTICLE V—DELEGATION OF AUTHORITY

The Deputy Commissioner in charge of the Alcohol Tax Unit, Bureau of Internal Revenue, is charged with the administration and enforcement of the Act and these regulations, under the direction of the Commissioner.

These regulations shall become effective on December 31, 1935.

GUY T. HELVERING,
Commissioner of Internal Revenue.

Approved, December 28, 1935.

T. J. COOLIDGE,
Acting Secretary of the Treasury.

[Filed, March 18, 1936; 11:00 a. m.]

DEPARTMENT OF AGRICULTURE.

ORDER SUSPENDING OPERATION OF LICENSE FOR MILK, PHOENIX, ARIZONA, SALES AREA

Whereas, Henry A. Wallace, Secretary of Agriculture of the United States of America, acting under the provisions of the Agricultural Adjustment Act, as amended, for the purposes and within the limitations contained therein, and pursuant to the applicable general regulations issued thereunder, on the 3rd day of November 1934, issued, under his hand and the official seal of the Department of Agriculture, a license for milk, Phoenix, Arizona, Sales Area, effective on the 10th day of November 1934, at 12:01 a. m. eastern stand-



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ard time, which license was subsequently amended on the 20th day of November 1934, and on August 15, 1935; and

Whereas, the Secretary of Agriculture has determined to suspend the said license, as amended;

Now, therefore, the undersigned, acting under the authority vested in the Secretary of Agriculture under the terms and provisions of the said Agricultural Adjustment Act, as amended, and pursuant to the applicable general regulations issued thereunder, hereby suspends, effective as of 12:01 a. m. eastern standard time April 1, 1936, the said license, as amended, subject however, to the following conditions:

1. That the provisions of Article III of the said license, as amended, relating to the designation, rights, and duties of the market administrator, shall remain in force and effect for the purpose of enabling the market administrator, or his successor, to liquidate and settle all matters arising under the terms and provisions of the said license, as amended;

2. That any and all of the obligations which have arisen thereunder, or which may hereafter arise in connection therewith, by virtue of, or pursuant to, the said license, as amended, shall not be affected, waived, or suspended hereby; and

3. That the market administrator, or his successor in office, designated in accordance with the provisions of the license, shall have the power and authority

(a) to collect any and all of the moneys due to the market administrator under the terms and provisions of the said license, as amended;

(b) to distribute any moneys heretofore or hereafter collected in connection with the provisions of the said license, as amended; and

(c) to have and exercise all of the powers and authority vested in the market administrator under the terms and provisions of the said license, as amended, as may be necessary or proper to carry out the foregoing purposes.

In witness whereof, H. A. Wallace, Secretary of Agriculture of the United States of America, has executed this order of

suspension in duplicate, and 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 17th day of March 1936.

[SEAL]

H. A. WALLACE, Secretary of Agriculture.

[Filed, March 18, 1936; 12:37 p. m.]

SECURITIES AND EXCHANGE COMMISSION.

[For immediate release Wednesday, March 18, 1936]

HOLDING COMPANY ACT

Release No. 115

Acting pursuant to the authority granted by the Public Utility Holding Company Act of 1935, and particularly Sections 3 (a) (3) and 3 (a) (4) thereof, and finding such action necessary and appropriate in the public interest and in the interest of investors and consumers, the Securities and Exchange Commission hereby adopts Form U-3A3-1 and amends paragraph (c) of Rule 3A3-1 to read as follows:

(c) Any bank exempted under paragraph (a) of this Rule shall, within thirty days after the last day of February, May, August, and November in each year or such later date thereafter as the Commission may by order prescribe, file with the Commission a statement on Form U-3A3-1, as required by the instructions for said form, containing the information therein specified and such further information as the Commission may require; provided, however, that the statement for the quarter ending February 29, 1936, may be filed not later than April 30, 1936.

[SEAL]

FRANCIS P. BRASSOR, Secretary.

[Filed, March 18, 1936; 1:00 p. m.]

FORM U-3A3-1

WASHINGTON, D. C.

Quarterly Statement to be Filed by Banks Claiming Exemption from the Provisions of Public Utility Holding Company Act of 1935 under Rule 3A3-1.

[See Instructions following this form]

Statement for Quarter Ending on the Last Day of _____, 193_____

_____, of _____ (Name) (Address)

hereafter referred to as the "Bank", is a banking institution or trust company as defined in paragraph (b) of Rule 3A3-1, under the Public Utility Holding Company Act of 1935, organized or incorporated under the laws of _____, in the year _____, or (if so indicated above) is a receiver, conservator, or other liquidating agent of the Bank above described.

1. At no time during the quarter covered by this statement did the Bank directly or indirectly own, control, or hold with power to vote, 10 per cent or more of the outstanding voting securities of any public-utility company or holding company, excluding from the computation of such 10 per cent all securities described in subparagraphs (1) to (4), inclusive, of paragraph (a) of Rule 3A3-1.

2. Columns 1 and 2 of Exhibit A, attached hereto, set forth a description of the voting securities hereinbelow specified, and the amount thereof, directly or indirectly owned or held by the Bank, on the last day of said quarter, in each case where the Bank then directly or indirectly owned or held 5 per cent or more of the outstanding voting securities of any public-utility or holding company.

(a) as to which voting securities the Bank then had or exercised complete beneficial ownership, or

(b) which voting securities were then held by or for the Bank as security for debts owing to it and on which debts there had been default in payment of interest or principal which had existed for 30 days or more or which debts were then carried on the books of the Bank at less than their principal amount or against which a specific reserve was then carried, including the total amount of voting securities pledged or hypothecated as security for loans made or credits ex-

tended by the Bank in conjunction or participation with others.²

3. Columns 1 and 3 of said Exhibit A set forth a description of the voting securities of any public-utility or holding company, and the amount thereof, directly or indirectly held by the Bank, except as hereinbelow specified, on the last day of said quarter, in each case where the Bank then directly or indirectly held 10 per cent or more of the outstanding voting securities of any such company in any manner except—

- (a) as described in Item 2 above,
- (b) as collateral for a debt owing to the Bank, whether or not as described in Item 2 (b) above,
- (c) in its capacity as a mere custodian, or
- (d) in its capacity as a trustee under a collateral trust agreement or mortgage issued to secure bonds or similar instruments not then in default as to interest or principal for 30 days or more,

whether or not such securities were then directly or indirectly owned, controlled, or held with power to vote by the Bank within the meaning of Section 2(a) (7) of the Public Utility Holding Company Act of 1935.¹

4. Give brief statement of any disposition and effort to dispose, during said quarter, of any important blocks of voting securities of any public-utility company or holding company as to which securities the Bank had or exercised complete beneficial ownership.

5. During said quarter, the Bank did not enter into or take any step in the performance of any service contract, as the term is used in Section 13 (a) of the Public Utility Holding Company Act of 1935, whereby the Bank was given the exclusive right to render financial services to any associate company thereof which is a public-utility or holding company.

6. State whether this statement includes all foreign branches of the Bank, if any; and, if not, give the name of any branch not included. (See Instruction 7.)

 (City) (State)

 (Date)

 (Name of Bank)
 [CORPORATE SEAL] By -----
 (Signature of Officer)

 (Title)
 Attest:

 (Signature of Officer)

 (Title)

INSTRUCTIONS FOR FORM U-3A3-1

1. *Use of Form—Time of Filing.*—Form U-3A3-1 is prescribed for use by banks exempted from any provisions of the Public Utility Holding Company Act of 1935 by virtue of Rule 3A3-1. Unless the Commission shall otherwise by order prescribe, statements on such form shall be filed within thirty days after, and shall cover the three months' period ending on, the last day of February, May, August, and November in each year, except that the statement for the quarter ending February 29, 1936, may be filed not later than April 30, 1936.

2. *Number of Copies.*—Only one original need be filed. If acknowledgment is desired, a duplicate should also be filed.

3. *Exhibit A Referred to in Items 2 and 3 of Statement.*—Exhibit A should be on paper approximately 8½ by 13 inches in size, except that it may be larger if folded to not more than such size. The left margin should be at least 1½

¹See Instruction 3 for form of Exhibit A, and Instructions 4 and 5 as to meaning of terms and limitation on responsibility of Bank.

inches wide, and it should not be bound to the statement otherwise than on the left side. Its form shall be as follows:

EXHIBIT A

Referred to in Items 2 and 3 of attached statement for quarter ending on the last day of -----, 193-----.

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
Name of Issuer and Description of Voting Securities (by classes)	Number of Voting Securities Specified in Item 2	Number of Voting Securities Specified in Item 3	Total of Columns 2 and 3	Total number of Voting Securities Outstanding	Percentage of Amount in Column 5 Represented by Amount in Column 4

4. *Meaning of Terms.*—For purposes of this Form and Instructions:

The terms "public-utility company", "holding company", "voting securities", and other terms have the meanings set forth in the Act, except that the term "public-utility company" shall not include a company exempted as such or declared not to be such pursuant to Section 2 (a) (3) or Section 2 (a) (4) of the Act; and the term "holding company" shall not include a company exempted or declared not to be a holding company pursuant to Section 2 (a) (7).

Securities held by a subsidiary of the Bank, such as a foreign branch, a company organized to handle slow loans, and similar subsidiaries, shall be deemed to be held "directly or indirectly" by the Bank, but this term shall not require inclusion in the statement of securities issued by subsidiaries of holding companies merely because securities issued by such holding companies are required to be reported.

A bank shall be deemed to be a "mere custodian" when it holds securities solely: (a) in safekeeping for customers, (b) as registrar, transfer agent, loaning agent for others, or in like capacities, (c) as a depository under a plan of reorganization, deposit agreement, voting trust agreement, escrow agreement, or other similar document which does not give the bank authority to vote such securities except as specifically directed by others, or (d) bona fide in transit.

5. *Limitations on Responsibility of Bank.*—The filing of a statement on this Form shall be deemed a representation by the Bank that it has made reasonable efforts to ascertain whether companies whose securities it owns or holds are public-utility companies or holding companies as defined in the Act, but the Bank shall not be responsible for failure to include in the statement data as to its holdings in any company whose name or general reputation does not indicate a probability that it is such a company and which is not known or believed to be such a company by such of the officers of the Bank as might reasonably be supposed to acquire such information in the performance of their duties. For the purpose of determining the total amount of voting securities which any company has outstanding, the Bank shall be entitled to rely on any standard manual of financial data or other source of information which it may reasonably suppose to be substantially accurate.

The inclusion in the statement of any security shall not be deemed an admission that the Bank does in fact own, control, or hold with power to vote, such security within the meaning of Section 2 (a) (7) (A) of the Act. The inclusion of the securities of any company shall not be deemed an expression of an opinion by the Bank that such company is in fact subject to the provisions of the Act.

6. *Participating Loans.*—All securities held as collateral for any loan extended in conjunction or participation with others, as specified in paragraph (b) of Item 2 of the statement, should be separately shown in the statement and the proportionate interest of the Bank in such loan should be indicated in a footnote.

7. *Foreign Branches.*—Where, owing to the distance of any foreign branch, the Bank cannot conveniently include information as to such branch in this statement, the Bank shall indicate this omission in answer to Item 6 of the statement and, within the time designated for the filing of the next quarterly statement, shall file a "Supplementary Statement" on this Form in which, with appropriate explanatory remarks, the particulars shall be given respecting such foreign branch. The Bank need not file such "Supplementary Statement" if the inclusion therein of any additional voting securities (a) would not make any change in the information set forth in items 1, 4, and 5, or require the inclusion of any classes of voting securities in addition to those listed in "Ex-

hibit A" in answer to items 2 and 3 of this statement and (b) would not, in respect of any particular class of voting securities set forth in "Exhibit A" in answer to items 2 and 3, increase by 5 or more the percentage thereof set forth in the last column of the said "Exhibit A."

8. *Explanations.*—In addition to the indicated material the statement may include any remarks or explanatory comment which the Bank desires to give in connection with any item.

9. *Public Disclosure.*—The Bank may object, pursuant to the provisions of Rule 22B-1, to public disclosure of any information contained in the statement.

[SEAL]

FRANCIS P. BRASSOR, *Secretary.*

[Filed March 18, 1936; 1:00 p. m.]