

and conspicuously. Some of these issues include:

(1) The disclosure's proximity to the claim being modified and its placement in the context of the advertisement, including

(a) Whether the disclosure should be placed on the same screen as the claim it modifies,

(b) The difficulties faced by advertisers in placing disclosures on the same screen,

(c) Whether disclosures accessible by a hyperlink are effective and the nature of the hyperlink used;

(2) The disclosure's prominence;

(3) Whether factors in other parts of the advertisement distract consumers' attention away from the disclosure;

(4) Whether the disclosure should be repeated in a lengthy advertisement;

(5) Whether the disclosure should be made in the same mode (visual, audio) as the claim; and

(6) Whether a website contains features that "block" a consumer from returning to a page with a disclosure, after the consumer links to another page on the site.

VI. Request for Submission of Advertisements

To encourage a productive discussion of these issues at a workshop, Commission staff will request participants to discuss mock advertisements that staff has produced. The Commission also is providing interested parties with an opportunity to submit mock advertisements that may be useful for discussion at the workshop. The advertisements should contain disclosures that are required or advised by the rules and guides and should highlight the issues faced in evaluating whether the disclosures are clear and conspicuous. The advertisement should not feature real products or services and it should not identify the individual or company who created it. Parties interested in creating advertisements should first contact Laura DeMartino, 202/326-3030, to discuss their proposed advertisement.

If the number of advertisements submitted is so large that it would be impossible to discuss all of them at the workshop, Commission staff will choose those advertisements that best exemplify the issues to be discussed. All examples should be submitted by April 19, 1999. The advertisements should be submitted in the format in which they should be displayed at a workshop (e.g., HTML format). Prior to the workshop, Commission staff will make available the mock advertisements that will be discussed.

The Commission also encourages interested parties to submit the results of any research or studies regarding consumer behavior or perceptions of electronic media advertisements for discussion at the workshop.

VII. Request to Participate

To be eligible to participate in the workshop, you must file a request to participate by April 12, 1999. The request should specify the workshop sessions in which you are interested. Any persons who wish to participate in the workshop, but did not submit a written comment, should submit a short statement of their views. If the number of parties who request to participate in the workshop is so large that including all requesters would inhibit effective discussion among the participants, Commission staff will select as participants a limited number of parties to represent the interests. Selection will be based on the following criteria:

(1) The party submitted a request to participate by April 12, 1999.

(2) The party's participation would promote the representation of a balance of interests at the workshop.

(3) The party's participation would promote the consideration and discussion of the issues presented in the workshop.

(4) The party has expertise in issues raised in the workshop.

(5) The party adequately reflects the view of the affected interest(s) which it purports to represent.

If it is necessary to limit the number of participants, those who requested to participate but were not selected will be afforded an opportunity, if at all possible, to present statements during a limited time period at the end of one or more sessions. The time allotted for these statements will be based on the amount of time necessary for discussion of the issues by the selected parties, and on the number of persons who wish to make statements.

Requesters will be notified as soon as possible after April 12, 1999 if they have been selected to participate.

By direction of the Commission, Commissioner Swindle not participating for medical reasons.

Donald S. Clark,
Secretary.

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CONSUMER PRODUCT SAFETY COMMISSION

16 CFR Parts 1213, 1500 and 1513

Bunk Beds; Notice of Opportunity for Oral Presentation of Comments

AGENCY: Consumer Product Safety Commission.

ACTION: Notice of opportunity for oral presentation of comments.

SUMMARY: The Commission announces that there will be an opportunity for interested parties to present oral comments on a proposed rule that could reduce unreasonable risks of injury and death associated with bunk beds that are constructed so that children can become entrapped in the beds' structure or become wedged between the bed and a wall. The Commission also requests that interested parties address the question of what constitutes substantial compliance with a voluntary standard. Any oral comments will be part of the rulemaking record.

DATES: If requests for oral presentations of comments are received, the presentations will begin at 10 a.m., May 6, 1999, in Room 420 in the Commission's offices at 4330 East-West Highway, Bethesda, MD 20814.

Requests to present oral comments must be received by April 22, 1999. Persons requesting an oral presentation must file a written text of their presentations no later than April 29, 1999.

ADDRESSES: Requests for oral presentations of comments should be mailed to the Office of the Secretary, Consumer Product Safety Commission, Washington, D.C. 20207-0001, or delivered to the Office of the Secretary, Consumer Product Safety Commission, Room 502, 4330 East-West Highway, Bethesda, Maryland; telephone (301) 504-0800. Requests may also be filed by telefacsimile to (301) 504-0127 or by email to cpsc-os@cpsc.gov. Requests to make oral presentations and texts of presentations should be captioned "Oral Comment; NPR for Bunk Beds."

FOR FURTHER INFORMATION CONTACT: Concerning the substance of the proposed rule: John Preston, Project Manager, Directorate for Engineering Sciences, Consumer Product Safety Commission, Washington, D.C. 20207-0001; telephone (301) 504-0494, ext. 1315; email jpreston@cpsc.gov. Concerning requests and procedures for oral presentations of comments or to request a copy of the December 16, 1998 memorandum by the Office of General Counsel on the issue of substantial compliance: Rockelle Hammond, Docket

Control and Communications Specialist, Consumer Product Safety Commission, Washington, DC 20207; telephone: (301) 504-0800 ext. 1232. Information about this rulemaking proceeding may also be found on the Commission's web site: www.cpsc.gov.

SUPPLEMENTARY INFORMATION: The Consumer Product Safety Commission ("CPSC" or "Commission") has reason to believe that unreasonable risks of injury and death are associated with bunk beds that are constructed so that children can become entrapped in the beds' structure or become wedged between the bed and a wall.

On March 3, 1999, the Commission proposed a rule that, if issued, would mandate bunk bed performance requirements to reduce this hazard. 64 FR 0245.¹ These requirements would be issued under both the Federal Hazardous Substances Act ("FHSA"), for bunk beds intended for use by children, and the Consumer Product Safety Act ("CPSA"), for beds not intended for children.

During the course of the February 3, 1999 decision meeting, the Commissions unanimously indicated an interest in receiving public comments as to the interpretation of substantial compliance with a voluntary standard. The Commission has taken no position on the interpretation proffered by the Office of General Counsel in its memorandum to the Commission dated December 16, 1998, or on the factors that the Office of Compliance suggested for consideration in the March 3, 1999 **Federal Register** notice, and seeks public comment on both. The Commission's findings on this issue can be determinative as to when it may proceed with a rulemaking with regard to a product for which there is an existing voluntary standard.

As required by Section 9(d)(2) of the Consumer Product Safety Act, 15 U.S.C. 2058(d)(2), there will be an opportunity for interested parties to present oral comments on the proposal. See the information under the headings **DATES** and **ADDRESSES** at the beginning of this notice. Any oral comments will be part of the rulemaking record.

Commenters should limit their presentations to approximately 10 minutes, exclusive of any periods of questioning by the Commissioners or the CPSC staff. The Commission

reserves the right to further limit the time for any presentation and to impose restrictions to avoid excessive duplication of presentations.

Dated: March 18, 1999.

Sadye E. Dunn,

Secretary, Consumer Product Safety Commission.

[FR Doc. 99-7119 Filed 3-23-99; 8:45 am]

BILLING CODE 6355-01-P

COMMODITY FUTURES TRADING COMMISSION

17 CFR Parts 1 and 30

Access to Automated Boards of Trade

AGENCY: Commodity Futures Trading Commission.

ACTION: Proposed rules.

SUMMARY: On July 24, 1998, the Commodity Futures Trading Commission ("CFTC" or "Commission") published in the **Federal Register** a "concept release" seeking public comment on issues related to permitting the use in the U.S. of automated trading systems providing access to electronic boards of trade otherwise primarily operating outside the U.S. Following its review of the comments received on the concept release, the Commission has determined to propose new rules concerning automated access to these boards of trade from within the U.S. The Commission is proposing herein a new Rule 30.11 that would establish a procedure for an electronic exchange operating primarily outside the U.S. to petition the Commission for an order that would permit use of automated trading systems that provide access to the board of trade from within the U.S. without requiring the board of trade to be designated as a U.S. contract market. If appropriate in light of the information provided in a petition, the Commission would issue an order under section 4(c) of the Commodity Exchange Act ("Act" or "CEA") that would allow a member of the petitioner board of trade or an affiliate thereof to operate automated trading systems that provide access to the board of trade in the U.S., subject to specified conditions.

The Commission also is proposing a new Rule 1.71, which would apply both to domestic and foreign firms. New Rule 1.71 would clarify that U.S. customers and foreign futures and foreign options customers wishing to trade on or subject to the rules of the automated trading system of a U.S. contract market or on or subject to the rules of the automated trading system of an exchange otherwise

operating primarily outside the U.S. may place orders via automated order routing systems, provided that such systems meet certain minimum requirements and provide certain safeguards such as automated checks for customer trading or position limits and credit limits.

The rules proposed herein are focused on boards of trade with automated order matching/execution, often referred to as "electronic exchanges," and do not address the use of order routing systems or other communication devices that provide access to traditional open outcry exchanges.

DATES: Comments must be received on or before April 23, 1999.

ADDRESSES: Comments on the proposed rules may be sent to Jean A. Webb, Secretary of the Commission, Commodity Futures Trading Commission, 1155 21st Street, NW., Washington, DC 20581. In addition, comments may be sent by facsimile transmission to facsimile number (202) 418-5521 or by electronic mail to secretary@cftc.gov. Reference should be made to "Access to Automated Boards of Trade."

FOR FURTHER INFORMATION CONTACT: David M. Battan, Chief Counsel, Lawrence B. Patent, Associate Chief Counsel, or Charles T. O'Brien, Attorney Advisor, Division of Trading and Markets, Commodity Futures Trading Commission, 1155 21st Street, NW., Washington, DC 20581. Telephone (202) 418-5450.

SUPPLEMENTARY INFORMATION:

I. Introduction

Significant developments in technology in recent years have made automated trading methods a significant addition or alternative to traditional open outcry for trading commodity futures and option products on or subject to the rules of foreign and domestic boards of trade. In February 1996, the Commission's Division of Trading and Markets ("Division") issued a no-action letter to the Deutsche Terminborse ("DTB" or "Eurex"),¹ an automated international futures and option exchange headquartered in Frankfurt, Germany, in which the Division agreed, subject to certain conditions, not to recommend enforcement action to the Commission if Eurex placed computer terminals in the U.S. offices of its members for principal trading² and, where the Eurex member

¹ The Commission approved the notice publishing the proposed rule by a vote of 2-0-1. Chairman Ann Brown and Commissioner Thomas H. Moore voted to approve the notice; Commissioner Mary Sheila Gall abstained. Each commissioner issued a statement concerning his or her position on the proposal. Copies of the statements can be obtained from the Commission's Office of the Secretary.

¹ In June 1998, DTB changed its name to Eurex Deutschland ("Eurex").

² A "principal" trade under Eurex rules is limited to a trade made by a Eurex member for its own