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VOLUME 4 NUMBER 93

Washington, Saturday, May 13, 1939

The President

EXECUTIVE ORDER

TRANSFER OF LANDS FROM THE CACHE NATIONAL FOREST TO THE CARIBOU NATIONAL FOREST

IDAHO

By virtue of the authority vested in me by the act of June 4, 1937, 30 Stat. 11, 36 (U.S.C., title 16, sec. 473), and upon the recommendation of the Secretary of Agriculture, it is ordered that all lands now comprising the Pocatello and Portneuf Divisions of the Cache National Forest, Idaho, be, and they are hereby, transferred to the Caribou National Forest, Idaho.

It is not intended by this order to give any publicly-owned lands a national-forest status which have not hitherto had such status, or to remove any publicly-owned lands from a national-forest status.

FRANKLIN D ROOSEVELT

THE WHITE HOUSE,
May 11, 1939.

[No. 8130]

[F. R. Doc. 39-1637; Filed, May 11, 1939; 4:09 p. m.]

Rules, Regulations, Orders

TITLE 6—AGRICULTURAL CREDIT FARM CREDIT ADMINISTRATION

[FCA 133]

THE FEDERAL LAND BANK OF WICHITA

INSURANCE LOSS FEES—PAYABLE BY DEDUCTION FROM THE INSURANCE PROCEEDS RECEIVED BY THE BANK AS MORTGAGEE UNLESS OTHERWISE PAID

§ 29.4 of Title 6, Code of Federal Regulations, is amended to read as follows:

“§ 29.4 *Insurance loss fees—payable by deduction from the insurance proceeds*

received by the Bank as mortgagee unless otherwise paid.

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| <p style="text-align: center;"><i>Amount of loss covered</i></p> <p>Loss of less than \$100.00.....</p> <p>Loss of \$100.00 or more but \$1,000.00 or less.</p> <p>Loss of more than \$1,000.00—</p> | <p style="text-align: center;"><i>Fees to be charged mortgagor for investigation and appraisal</i></p> <p>No Charge.</p> <p>\$3.00 plus .05 cents per mile (one trip only).</p> <p>\$10.00.</p> |
|--|---|

(Sec. 13 “Ninth,” 39 Stat. 372, 12 U.S.C. 781, “Ninth”; Sec. 32, 48 Stat. 48, as amended, 12 U.S.C. 1016; Sec. 1, 48 Stat. 344, 12 U.S.C. 1020; Sec. 2, 48 Stat. 345, 12 U.S.C. 1020a; 6 CFR 10.337) [Res. Ex. Com. Min., March 23, 1939]

THE FEDERAL LAND BANK OF WICHITA,

[SEAL] By ROY S. JOHNSON,
President.

[F. R. Doc. 39-1642; Filed, May 12, 1939; 12:04 p. m.]

[FCA 134]

FEDERAL LAND BANK OF LOUISVILLE

APPRAISAL FEE AND OTHER COSTS AND EXPENSES TO BE CHARGED ON REINSTATING LOAN CALLED FOR FORECLOSURE

Part 24 of Title 6, Code of Federal Regulations is amended by adding the following section:

§ 24.10 *Appraisal fee and other costs and expenses to be charged on reinstating loan called for foreclosure.* An appraisal fee of \$10.00 is charged on each loan that is called for foreclosure, the security reappraised and the loan subsequently reinstated. This fee, together with all other costs and expenses incurred in calling such loan for foreclosure and/or incident to or because of the institution of foreclosure proceedings, whether by court action or otherwise (such as, attorney’s fees, trustee’s fees, court costs, abstract fees, or costs of depositions, advertisement, lis pendens notices or surveys) must be paid before

CONTENTS

THE PRESIDENT

| | |
|---|------|
| Executive Order: | Page |
| Caribou National Forest, Idaho, transfer of lands from Cache National Forest..... | 2017 |

RULES, REGULATIONS, ORDERS

| | |
|--|------|
| TITLE 6—AGRICULTURAL CREDIT: | |
| Farm Credit Administration: | |
| Federal Land Bank of Louisville, fee, etc., on reinstating loan called for foreclosure..... | 2017 |
| Federal Land Bank of Wichita, insurance loss fees..... | 2017 |
| Farm Security Administration: | |
| Authority to approve sale of state rural rehabilitation corporation trust fund surplus real property..... | 2018 |
| TITLE 7—AGRICULTURE: | |
| Agricultural Adjustment Administration: | |
| Lowell-Lawrence, Mass., Marketing Area, partial suspension of order regulating handling of milk..... | 2018 |
| TITLE 10—ARMY: | |
| War Department: | |
| Loans or transfers of equipment; amendment of section relative to institutions authorized to receive property..... | 2018 |
| TITLE 17—COMMODITY AND SECURITIES EXCHANGES: | |
| Securities and Exchange Commission: | |
| Securities Act of 1933, amendment of Rule S-330, Schedules A to F, inclusive, and Forms 1-G and 2-G..... | 2019 |

(Continued on next page)



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CONTENTS—Continued*

| | |
|---|------|
| TITLE 17—COMMODITY AND SECURITIES EXCHANGES—Continued. | |
| Securities and Exchange Commission—Continued. | Page |
| Public Utility Holding Company Act of 1935, amendments of rules relative to sale of public utility securities and utility assets: | |
| Rule U-12D-1 (registered holding companies)..... | 2019 |
| Rule U-12F-1 (associate companies or affiliates)..... | 2019 |
| TITLE 24—HOUSING CREDIT: | |
| Home Owners' Loan Corporation: | |
| Bonds of sales and management brokers; bond records and procedure..... | 2020 |
| Competitive bids, equipment purchases, waiver of bids, etc..... | 2020 |
| Rents, adjustments at sales closing..... | 2021 |
| NOTICES | |
| Department of Agriculture: | |
| Food and Drug Administration: | |
| Canned peaches, apricots, pears and cherries, hearing on definition, quality, label statements, etc..... | 2021 |
| Department of Labor: | |
| Wage and Hour Division: | |
| Lumber industry, branches found to be of a seasonal nature..... | 2022 |
| Securities and Exchange Commission: | |
| Notice of and orders for hearings: | |
| Oklahoma Power and Water Co..... | 2023 |
| Portland General Electric Co..... | 2023 |

the loan will be reinstated. (Sec. 7, 39 Stat. 365, as amended, 12 U.S.C. 723; Sec. 13 "Ninth," 39 Stat. 372, 12 U.S.C. 781 "Ninth"; Sec. 32, 48 Stat. 48, as amended, 12 U.S.C. 1016 (e); Sec. 1, 48 Stat. 344, 12 U.S.C. 1020; Sec. 2, 48 Stat. 345, 12 U.S.C. 1020a) [Res. Ex. Com., Mar. 24, 1939]

THE FEDERAL LAND BANK
OF LOUISVILLE,
Acting in its own behalf
and as attorney-in-
fact for the
FEDERAL FARM MORTGAGE
CORPORATION,

[SEAL] By E. RICE, *President.*

[F. R. Doc. 39-1643; Filed, May 12, 1939; 12:04 p. m.]

FARM SECURITY ADMINISTRATION

[Administration Order 246]

AUTHORITY TO APPROVE THE SALE OF STATE RURAL REHABILITATION CORPORATION TRUST FUND SURPLUS REAL PROPERTY

MAY 12, 1939.

I. Pursuant to the authority delegated to the Secretary of Agriculture in Executive Order No. 7530, dated December 31, 1936,¹ as amended, the Administrator of the Farm Security Administration is hereby authorized to approve the sale of state rural rehabilitation corporation (managed or transferred in trust) surplus tracts of land and the improvements thereon, and to execute in behalf of the United States of America or of a state rural rehabilitation corporation the necessary documents in connection with such sales, provided that no tract of more than 250 acres may be sold under this authorization.

II. The Administrator may redelegate this authority.

III. This authorization will expire on June 30, 1939.

[SEAL] (Signed) H. A. WALLACE,
Secretary of Agriculture.

Recommended:

WILL W. ALEXANDER,
Administrator.

[F. R. Doc. 39-1644; Filed, May 12, 1939; 12:40 p. m.]

TITLE 7—AGRICULTURE

AGRICULTURAL ADJUSTMENT
ADMINISTRATION

ORDER PARTIALLY SUSPENDING ORDER REGULATING HANDLING OF MILK IN LOWELL-LAWRENCE, MASSACHUSETTS, MARKETING AREA

Whereas, the Secretary of Agriculture, pursuant to the powers conferred upon him by Public Act No. 10, 73d Congress, as amended and as reenacted and

¹ 2 F. R. 7.

amended by the Agricultural Marketing Agreement Act of 1937, issued, on February 6, 1939, the order¹ regulating the handling of milk in the Lowell-Lawrence, Massachusetts, Marketing Area, said order being effective February 12, 1939; and

Whereas, section 934.8 (a) (2) (ii) provides that

Each handler receiving milk from a producer, who has not regularly distributed milk in the marketing area or delivered milk to a handler for a period of 30 days prior to the effective date hereof, shall make payment to such producer, except as provided in subdivision (iii) of this subparagraph, at not less than the applicable Class II price for all milk delivered by him for a period beginning with the date of his first regular delivery of milk and including the first two full calendar months following such date.

and,

Whereas, the Secretary now finds that the above-mentioned provision obstructs or does not tend to effectuate the declared policy of the act;

Now, therefore, H. A. Wallace, Secretary of Agriculture of the United States of America, pursuant to the powers conferred upon him by Public Act No. 10, 73d Congress, as amended and as reenacted and amended by the Agricultural Marketing Agreement Act of 1937, hereby suspends section 934.8 (a) (2) (ii) of the order regulating the handling of milk in the Lowell-Lawrence, Massachusetts, Marketing Area, said suspension to be effective as of 11:59 p. m., e. s. t., March 31, 1939.

In witness whereof, H. A. Wallace, Secretary of Agriculture of the United States, 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 hereto in the city of Washington, District of Columbia, this 12th day of May 1939.

[SEAL] H. A. WALLACE,
Secretary of Agriculture.

[F. R. Doc. 39-1640; Filed, May 12, 1939; 11:40 a. m.]

TITLE 10—ARMY

WAR DEPARTMENT

CHAPTER VIII—PROCUREMENT AND DISPOSAL OF EQUIPMENT AND SUPPLIES

PART 84—LOANS OR TRANSFERS OF EQUIPMENT

§ 84.16 *Definitions of institutions authorized to receive property.*

* * * * *

(b) *Properly accredited schools, colleges, and universities.*

* * * * *

(2) *High schools, preparatory schools, academies, colleges, and universities, shown on lists of accredited higher institutions and secondary schools, pub-*

¹ 4 F. R. 601 DI.

lished by the Department of the Interior.¹

(3) Rescinded.

(45 Stat. 753; 20 U.S.C. 94) [Par. 2b (2), AR 35-6610, Aug. 17, 1933, as amended by Sec. III, Cir. No. 28, WD, May 5, 1939]

[SEAL]

E. S. ADAMS,
Major General,
The Adjutant General.

[F. R. Doc. 39-1639; Filed, May 12, 1939; 10:52 a. m.]

TITLE 17—COMMODITY AND SECURITIES EXCHANGES

SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933

AMENDMENT OF RULE S-330, SCHEDULES A TO F, INCLUSIVE, AND FORMS 1-G AND 2-G

The Securities and Exchange Commission, acting pursuant to the authority conferred upon it by the Securities Act of 1933, as amended, and particularly Sections 3 (b) [C. 38, sec. 3, 48 Stat. 75; c. 404, sec. 202, 48 Stat. 906; c. 498, sec. 214, 49 Stat. 557; 15 U.S.C., 77c and Sup. III] and 19 (a) [C. 38, sec. 19, 48 Stat. 85; c. 404, sec. 209, 48 Stat. 908; 15 U.S.C. 77s] thereof, and deeming such action necessary and appropriate in the public interest and for the protection of investors so to do, hereby takes the following action:

1. The first paragraph of Rule S-330 [Sec. 5.S-330] is amended to read as follows:

"The offering sheets required by Regulation B, and particularly Rule S-320 [Sec. 5.S-320] thereof, shall be filed with the Commission substantially in the form prescribed by the Commission in the schedules² specifically enumerated in subdivision (g) of this rule, which schedules, as revised June 1, 1939, are, by reference, hereby incorporated in, and made a part of, this rule."

2. Subdivisions (3) and (4) of paragraph (g) of Rule S-330 [Sec. 5.S-330] are amended to read as follows:

"(3) *Schedule C.* If the interests offered are producing overriding interests, working interests, or participating interests.

"(4) *Schedule D.* If the interests offered are non-producing overriding interests, working interests, or participating interests."

3. Schedules A to F, inclusive, enumerated in paragraph (g) of Rule S-330 [Sec. 5.S-330] are hereby amended to read as set forth in the mimeographed copies of Schedules A to F, inclusive, marked "Revised June 1, 1939."

¹These regulations supersede subparagraph (2), paragraph (b), Section 84.16, Title 10, of the C.F.R.

²Filed as a part of the original document.

4. Forms 1-G [Sec. 6.1-G] and 2-G [Sec. 6.2-G] are hereby amended to read as set forth in the mimeographed copies of Forms 1-G [Sec. 6.1-G] and 2-G [Sec. 6.2-G] marked "Revised June 1, 1939."

The foregoing action shall become effective June 1, 1939.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 39-1618; Filed, May 11, 1939; 11:03 a. m.]

PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

AMENDMENT OF RULE U-12F-1

Acting pursuant to the authority conferred upon it by sections 12 (d), [c. 687, sec. 12, 49 Stat. 823; 15 U.S.C., Sup. III, 791] 20 (a) [c. 687, sec. 20, 49 Stat. 833; 15 U.S.C., Sup. III, 791] and 27 (a) [c. 687, sec. 27, 49 Stat. 836; 15 U.S.C., Sup. III, 79z-1] of the Public Utility Holding Company Act of 1935, the Securities and Exchange Commission deems it necessary and appropriate in the public interest and for the protection of investors and consumers, and to prevent the circumvention of the provisions of the Act, to amend, and does hereby amend paragraph (d) of Rule U-12F-1¹ [Sec. 15.U-12F-1] (entitled "*Sale of public utility securities and utility assets to associate companies or affiliates.*") to read as follows:

(d) Paragraph (a) of this rule shall not apply to the sale of any security if the acquisition of such security by the other party to such transaction is not subject to approval of the Commission pursuant to sections 9 (a) [c. 687, sec. 9, 49 Stat. 817; 15 U.S.C., Sup. III, 791] and 10 [c. 687, sec. 10, 49 Stat. 818, 15 U.S.C., Sup. III, 79j] of the Act and if any of the following conditions is satisfied:

(1) The seller of the securities so sold, prior to such sale, owns less than 5 percent of the class of securities so sold; or

(2) The security so sold is issued by a public utility company which does not operate, or have any subsidiary company which operates, in the United States; or

(3) Such sale is to a company which owns, directly or indirectly, all the outstanding securities (except the minimum amount of stock required to qualify directors) of the seller of such securities; or

(4) The consideration for such sale and all prior sales of securities of the same class during the same calendar year (excluding sales expressly authorized by the Commission) aggregates less than \$50,000, and

(A) The security so sold is not a security of an associate company; or

¹3 F.R. 2897 DL.

(B) The security so sold is not a voting security or a security convertible into a voting security.

Effective immediately.¹
By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 39-1650; Filed, May 12, 1939; 12:46 p. m.]

PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

AMENDMENT OF RULE U-12D-1

Acting pursuant to the authority conferred upon it by sections 12 (d), (c. 687, sec. 12, 49 Stat. 823; 15 U.S.C., Sup. III, 791) 20 (a) (c. 687, sec. 20, 49 Stat. 833; 15 U.S.C., Sup. III, 79 (t)) and 27 (a) (c. 687, sec. 27, 49 Stat. 836; 15 U.S.C., Sup. III, 79 z-1) of the Public Utility Holding Company Act of 1935, the Securities and Exchange Commission deems it necessary and appropriate in the public interest and for the protection of investors and consumers, and to prevent the circumvention of the provisions of the Act, to amend, and does hereby amend paragraphs (d) and (e) of Rule U-12D-1² [Sec. 15.U-12D-1] (entitled "*Sale of public utility securities and utility assets by registered holding companies.*") to read as follows:

(d) Paragraph (a) of this rule shall not apply to:

(1) The sale of any prime commercial paper or other security which has been acquired by the company making such sale pursuant to paragraph (2) of Rule U-9C-3 [Sec. 15.U-9C-3];

(2) The pledge of any security as collateral for any other security issued by the pledger if such pledge is made at the time of the issuance or sale of such other security by the pledger: *Provided*, That such pledge has been disclosed in a declaration or application filed with the Commission in connection with the issuance or sale of such other security or that the issuance and sale of such other security is exempt under the first sentence of section 6 (b) [c. 687, sec. 6, 49 Stat. 814; 15 U.S.C., Sup. III, 79 f];

(3) The sale of any security of any public-utility company which does not operate or have any subsidiary company which operates in the United States;

(4) The sale of any security, the seller of which, prior to such sale, owns less than 5 percent of the class of securities so sold;

(5) The sale of any security if the consideration for such sale and all prior sales of securities of the same class during the same calendar year (excluding sales expressly authorized by the Commission) aggregates less than \$50,000, and

(A) The security so sold is not a security of an associate company; or

¹Effective May 12, 1939.

²3 F.R. 927 DL.

(B) The security so sold is not a voting security or a security convertible into a voting security.

(e) Paragraph (a) of this rule shall not apply to the sale of any utility assets where (1) the gross consideration, or book value of such assets, whichever is the greater, is less than \$100,000, and (2) the acquisition of such assets by the other party to the transaction is not subject to the jurisdiction of the Commission under sections 9 (a) [c. 687, sec. 9, 49 Stat. 817; 15 U.S.C., Sup. III, 79i] and 10 [c. 687, sec. 10, 49 Stat. 818; 15 U.S.C., Sup. III, 79j].

Effective immediately.¹
By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 39-1651; Filed, May 12, 1939;
12:46 p. m.]

TITLE 24—HOUSING CREDIT
HOME OWNERS' LOAN CORPORATION

[Administrative Order No. 333]

PART 403—PROPERTY MANAGEMENT

**BONDS OF SALES AND MANAGEMENT BROKERS;
BOND RECORDS AND PROCEDURE**

Amending Part 403 of Chapter IV, Title 24 of the Code of Federal Regulations.

Section 403.08-3 is repealed and Sections 403.08-1 and 403.08-2 are amended to read as follows:

§ 403.08-1 Each Contract Management Broker shall furnish to the Corporation a surety bond in an amount not less than one month's estimated gross income from all properties listed with such broker for management, unless the Regional Manager directs in writing that such bond be waived, or unless the broker, in compliance with law, has filed with a public official a surety bond which, in the opinion of the Regional Manager and Regional Counsel, adequately protects the Corporation against loss.

The Regional Manager may require any Contract Sales Broker to furnish to the Corporation a surety bond in such amount as the Regional Manager may in his discretion prescribe.

Each such broker's bond shall conform to the requirements of Chapter VI of this Manual and shall be conditioned upon the due performance by the broker of his obligations under his contract with the Corporation. Subject to the provisions of this Article, the amount of each such bond may be increased or decreased at any time in the discretion of the Regional Manager. All premiums and other charges in connection with the issuance and maintenance of each such bond shall be paid by the broker executing the same as principal.

¹ Effective May 12, 1939.

§ 403.08-2 The Regional Manager shall promptly notify the Regional Management Section of each case in which a contract broker is required to furnish a surety bond to the Corporation, and that Section shall thereupon obtain such bond from such broker and shall deliver it into the custody of the Insurance Section. The Regional Management Section shall maintain an adequate record of such brokers' bonds and shall notify brokers and the Insurance Section of any case in which the amount of the coverage is to be revised or the bond is not to be continued. Thirty days prior to the anniversary date of such bond, the Insurance Section shall notify the Regional Property Management Division of such anniversary. The Assistant Regional Manager in Charge shall give prompt notice of any claim to be filed against the surety under any such broker's bond to the General Counsel and to the Auditor in the Home Office and to the Regional Counsel. The General Counsel shall notify the Regional Manager of the final disposition made of such claim. (Effective May 15, 1939.)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Sections 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647; 12 U.S.C. 1463 (a), (k).)

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL] R. L. NAGLE,
Secretary.

[F. R. Doc. 39-1645; Filed, May 12, 1939;
12:43 p. m.]

[Administrative Order No. 334]

PART 403—PROPERTY MANAGEMENT

**COMPETITIVE BIDS, EQUIPMENT PURCHASES,
WAIVER OF BIDS, JUSTIFICATION FOR
WAIVER OF BIDS, STANDARD EQUIPMENT—
PRICE LISTS; LIMITATIONS ON BROKER'S
AUTHORITY TO INCUR CHARGES**

Amending Part 403 of Chapter IV, Title 24 of the Code of Federal Regulations.

Sections 403.11-19 and 403.14-2 are amended to read as follows:

§ 403.11-19 Before incurring any charges for repairs, the purchase of materials necessary to effect such repairs or the purchase of equipment, the broker shall obtain the prior approval of the State Manager unless the cost of such charges does not exceed the limitations on the broker's authority as provided in Article 314-2. The broker shall be responsible for the completion of such repairs in a good and workmanlike manner, for the selection of appropriate equipment, and for the proper installation of such equipment. Competitive bids are not required if the cost of the repairs or purchases does not exceed \$25.

If the cost exceeds \$25 the broker shall obtain competitive bids unless such bids are waived as hereinafter provided. In any case where the repairs cost in excess of \$25 and the broker is required to obtain the approval of the State Manager before incurring any charges therefor, he shall forward to the State Manager for approval the bids, if any, secured by him, together with his recommendations on Form PM 419.

With respect to the installation of items of new equipment or in replacement of old equipment costing in excess of \$25, such as gas stoves, refrigerators, heating plants, incinerators, or other similar items, the Contract Broker shall obtain such bids in the number and manner as the Corporation may prescribe, and shall forward such bids, accompanied by his recommendations on Form PM 420 to the State Manager. The Corporation reserves the right to specify to the Contract Broker what products and materials shall be used in making repairs. In the purchase of supplies and any authorized equipment, the Contract Broker shall follow such procedure as the Corporation may prescribe.

The State Manager may waive competitive bids for repairs or purchases of equipment where it is not feasible to obtain bids because of the urgency of the situation, the limited number of contractors or vendors willing or able to submit bids, or if there is a reasonable possibility that the loss of time resulting from obtaining bids might cause the loss of a prospective sale or tenancy. Competitive bids in connection with repairs may also be waived by the Contract Broker for the same reasons in any case where under Article 314-2 he is authorized to incur charges without the prior approval of the State Manager.

In all cases where the Contract Broker pursuant to the provisions of the next preceding paragraph has waived the obtaining of competitive bids in connection with repairs costing in excess of \$25, he shall forward to the Corporation a written statement justifying the awarding of the contract without bids and said statement shall accompany vouchers to secure payment, or shall be transmitted with the copy of the Broker's Monthly Operating Report forwarded to the State Office in the event payment has been made by the Broker out of funds collected by him from the properties listed with him for management. In any case where the State Manager has authorized repairs or the purchase of equipment without competitive bids, he shall state the reason for waiving bids on the voucher submitted to the Regional Office to secure payment to the contractor or vendor.

The State Manager may further authorize the purchase of standard equipment costing in excess of \$25.00 at standard prices without competitive bids where in his opinion the obtaining of such bids would serve no useful purpose.

In communities where it is feasible, the State Manager may obtain, through the Reconditioning Section and as provided in Article 501-9.1, price lists, catalogs or offers for periodic purchases from competitive concerns containing prices at which standard equipment may be purchased during a stipulated time. Purchases of equipment may be made on the basis of such price lists without other bids from such concerns.

§ 403.14-2 The Contract Broker is authorized to incur charges in the performance of any of the functions or duties required or authorized to be done by this Chapter of the Manual, including charges for maintenance, repairs, and for the purchase of supplies, and of items of new equipment costing not in excess of \$25, and for coal or other fuel, water, gas, electricity, or janitor service, provided the total cost of such charges does not exceed \$25 during any monthly accounting period on any particular property listed with him containing not more than one unit or \$50 on any property containing more than one unit except in cases requiring emergency repairs for which the broker may incur charges not exceeding \$100. Where the cost of such items other than for emergency repairs exceeds these limitations on any particular property during any monthly accounting period, or in any case where the purchase of items of new equipment or in replacement of old equipment costing more than \$25 is required, the broker shall not incur such charges without the approval of the State Manager. The State Manager may authorize the broker in writing, either generally or with respect to any specific property, to incur charges of a recurring nature such as expenditures for fuel, water, gas, electricity, or janitor service, in which event future expenditures for any such items shall not be taken into consideration in computing the limitations of \$25 or \$50 provided for in this Article. Copies of such authorizations shall be maintained by the Property Management Division of the State Office and shall be furnished to the Management Section in the Regional Office and to the Regional Supervising Auditor. Notwithstanding the above limitations, where repairs are required immediately in order to prevent impairment of health or to protect the property from imminent damage as a result of breakage, storm, fire, or other casualty, the Contract Broker is authorized to award a contract or contracts to effect such repairs in a sum not to exceed \$100 without first receiving authorization from the State Manager. However, in each such case where the cost of such emergency repairs exceeds \$25 on any property containing not more than one unit or \$50 on any property containing more than one unit, the Contract Broker shall report by wire, telephone, or the quickest means of communication to the State Manager the necessity for such repairs and thereafter shall submit

to the State Manager a detailed explanation of the necessity for such expenditure. Charges or expenses duly incurred or approved under authority of Section 314 with respect to any individual Corporation property listed with the Contract Broker may be paid by such Contract Broker out of any revenues received by him from any Corporation properties listed with him for management; provided that if the amounts of such charges or expenses exceed \$300 in any individual case, the same shall be paid by voucher submitted by such broker to the Corporation in accordance with the regular procedure provided therefor. (Effective May 15, 1939)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Sections 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k).)

Promulgated by the General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL] R. L. NAGLE,
Secretary.

[F. R. Doc. 39-1646; Filed, May 12, 1939; 12:43 p. m.]

[Administrative Order No. 653]

PART 406—LEGAL

ADJUSTMENTS OF RENTS AT SALES CLOSING

Amending Part 406 of Chapter IV, Title 24 of the Code of Federal Regulations.

Section 406.16-8 is amended by inserting immediately after the third paragraph a new paragraph to read as follows:

If the agreement for sale provides for adjustment of rents at the closing, such rents shall be then finally adjusted in pursuance of its provisions. If the rents to be adjusted have not actually been collected at the time of closing, then at the closing either the Corporation shall assume the duty of making such collection and the purchaser shall receive an adjustment credit for his pro rata share thereof, or the purchaser shall assume the duty of making such collection and the Corporation shall receive an adjustment credit for its pro rata share thereof. In every such case, the agreement of the Corporation and its purchaser as to assuming the duty of collecting rents and as to the rent adjustment actually made shall be reflected on the settlement report. (Effective May 15, 1939)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of

Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 147: 12 U.S.C. 1463 (a), (k)).

Promulgated by the General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL] R. L. NAGLE,
Secretary.

[F. R. Doc. 39-1647; Filed, May 12, 1939; 12:44 p. m.]

Notices

DEPARTMENT OF AGRICULTURE.

Food and Drug Administration.

IN THE MATTER OF PUBLIC HEARING FOR PURPOSE OF RECEIVING EVIDENCE UPON BASIS OF WHICH REGULATIONS MAY BE PROMULGATED (A) (1) FIXING AND ESTABLISHING A REASONABLE DEFINITION AND STANDARD OF IDENTITY, (2) REQUIRING LABEL DECLARATION OF CERTAIN OPTIONAL INGREDIENTS; (B) (1) FIXING AND ESTABLISHING A REASONABLE STANDARD OF QUALITY, (2) SPECIFYING FORM AND MANNER OF LABEL STATEMENT OF SUBSTANDARD QUALITY; (C) (1) FIXING AND ESTABLISHING A REASONABLE STANDARD OF FILL OF CONTAINER, (2) SPECIFYING FORM AND MANNER OF LABEL STATEMENT OF SUBSTANDARD FILL OF CONTAINER; FOR EACH OF THE FOODS COMMONLY KNOWN AS CANNED PEACHES, CANNED APRICOTS, CANNED PEARS AND CANNED CHERRIES

Notice is hereby given to all interested parties whose appearances have been entered as a matter of record that on Tuesday, May 16, 1939, there will be certified to and filed with the Hearing Clerk, Office of the Solicitor, United States Department of Agriculture, South Building, Independence Avenue, between 12th and 14th Streets SW., Washington, D. C., the Transcripts of Evidence in the Public Hearings held for the purpose of receiving evidence upon basis of which regulations may be promulgated (A) (1) Fixing and Establishing A Reasonable Definition and Standard of Identity, (2) Requiring Label Declaration of Certain Optional Ingredients; (B) (1) Fixing and Establishing A Reasonable Standard of Quality, (2) Specifying Form and Manner of Label Statement of Substandard Quality; (C) (1) Fixing and Establishing A Reasonable Standard of Fill of Container, (2) Specifying Form and Manner of Label Statement of Substandard Fill of Container; For Each of the Foods Commonly Known as Canned Peaches, Canned Apricots, Canned Pears and Canned Cherries.

Pursuant to the announcement made by the Presiding Officer at each of said Hearings, written arguments, proposed findings of fact, or both, together with

suggestions and conclusions, based solely on the evidence, may be filed with said Hearing Clerk not later than May 26, 1939.

[SEAL] JOHN McDILL FOX,
Presiding Officer.

[F. R. Doc. 39-1638; Filed, May 12, 1939;
9:56 a. m.]

DEPARTMENT OF LABOR.

Wage and Hour Division.

[Administrator's Decision]

FINDING CERTAIN BRANCHES OF THE LUMBER INDUSTRY OF A SEASONAL NATURE WITHIN THE MEANING OF THE FAIR LABOR STANDARDS ACT OF 1938 AND REGULATIONS ISSUED THEREUNDER

Whereas, the Northeastern Lumber Manufacturers Association, Inc., the American Pulpwood Association, the Timber Producers Association of Minnesota, and sundry other parties have filed applications for exemption, pursuant to Section 526.4 of the Regulations Applicable to Industries of a Seasonal Nature,¹ of certain subdivisions of the lumber industry from the maximum hours provision of the Fair Labor Standards Act of 1938 as branches of an industry of a seasonal nature pursuant to Section 7 (b) (3) of the Act; and

Whereas, after a public hearing on the applications held in Washington, D. C., on January 16, 1939,² the Presiding Officer determined that the applications should be denied upon the basis of the record made at the hearing; and

Whereas, petitions were filed by the applicants pursuant to Section 526.7 of the said Regulations for review of the Presiding Officer's determination; and

Whereas, upon due examination and consideration of the applications for exemption, the record of the proceedings, the findings of the Presiding Officer, and the petitions for review, it was found desirable to set a hearing pursuant to Section 526.5 of the Regulations for the purpose of taking evidence on the questions raised by the applications for exemption in lieu of reviewing the determination under the provisions of Section 526.7 of the Regulations; and

Whereas, a public hearing was held before Administrator Elmer F. Andrews in Washington, D. C. on April 17 and 18, 1939 for the purpose of taking testimony on the questions specified by the Notice of Hearing, dated March 31, 1939 as follows:

"(1) Whether the northern section of the lumber industry, as defined herein, is an industry of a seasonal nature within the meaning of Section 7 (b) (3) of the Fair Labor Standards Act of 1938,

and Part 526 of the Regulations issued thereunder.

"(2) Whether the cutting, peeling, hauling, driving and auxiliary operations involved in the production of sap peeled pulpwood are of a seasonal nature within the meaning of Section 7 (b) (3) of the Act and Part 526 of the Regulations, and whether such operations can be classified as an industry or a separate branch of an industry within the meaning of Sections 7 (b) (3) and 3 (h) of the Act and Part 526 of the Regulations.

"(3) Whether there are any other divisions of the northern section of the lumber industry which are of a seasonal nature and can be classified as industries or separate branches of an industry within the meaning of Sections 7 (b) (3) and 3 (h) of the Act and Part 526 of the Regulations.

"The northern section of the lumber industry, as used in this notice, means the operations of logging and sawmilling, together with auxiliary operations, which are conducted in the States of Maine, Michigan, Minnesota, New Hampshire, New York, Pennsylvania, Vermont and Wisconsin. In the case of sap peeled pulpwood production, the geographical area to be considered at the hearing will include, in addition to these States, Kentucky, Maryland, North Carolina, Ohio, Tennessee, Virginia and Washington."; and

Whereas, upon due examination and consideration of the record of the proceedings held on April 17 and 18, 1939, before the Administrator, it is found that:

(1) The sap peeling of pulpwood can be performed only during the months of the year when the sap is running; and

(2) The sap peeling of pulpwood means the felling, trimming and peeling of pulpwood trees while the sap is running, and includes the operations of bucking and piling if performed during the sap peeling season; and

(3) The typical period during which sap peeling operations can be performed extends from the beginning of May through the end of August; and

(4) The operation of sap peeling of pulpwood must cease at the time when the sap no longer runs in the pulpwood trees; and

(5) The sap peeling of pulpwood is a separable branch of the lumber industry within the meaning of Section 3 (h) of the Fair Labor Standards Act of 1938; and

Whereas, it has been further found that:

(1) The hauling on ice and snow roads of sawtimber and pulpwood in the States of Maine, Massachusetts, New Hampshire, Pennsylvania, Vermont, Michigan, Minnesota, Wisconsin and New York can be performed only during the months of the year when ice and snow roads can be utilized for the transportation of saw-

timber and pulpwood and must cease at the beginning of the spring thaw; and

(2) The spring freshet driving of sawtimber and pulpwood in the States of Maine, New Hampshire, New York and Vermont can be performed only during the months succeeding the spring break-up and while the rivers and streams in these States are in flood stage; and

(3) Ice and snow road hauling and spring freshet driving in the States enumerated in the preceding paragraphs constitute separable branches of the lumber industry within the meaning of section 3 (h) of the Fair Labor Standards Act of 1938; and

Whereas, it has been further found that:

(1) The evidence in the record does not show that any cessation of sawtimber logging in the northeast which occurs is due of necessity to climatic or other natural conditions; and

(2) Although there may be individual sawmills in the northeast which conduct their operations within a specified time period, the evidence in the record does not show that the sawmilling industry in the northeast, or any branch thereof, ceases production because of climatic or other natural conditions.

Now, therefore, notice is hereby given, that the Administrator has found, pursuant to Section 526.6 (e) of the Regulations upon the basis of the record made at the hearings, that:

(1) The pulpwood sap peeling branch of the lumber industry wherever conducted is an industry of a seasonal nature within the meaning of Section 7 (b) (3) of the Fair Labor Standards Act of 1938 and Regulations issued thereunder, and, therefore, is entitled to the exemption provided in Section 7 (b) (3) of the said Act.

(2) The ice and snow road hauling branch of the lumber industry as defined in this notice of decision (in the states of Maine, Massachusetts, New Hampshire, Pennsylvania, Vermont, Michigan, Minnesota, Wisconsin and New York) is an industry of a seasonal nature within the meaning of Section 7 (b) (3) of the Fair Labor Standards Act of 1938 and Regulations issued thereunder and, therefore, is entitled to the exemption provided in Section 7 (b) (3) of the said Act.

(3) The spring freshet driving branch of the lumber industry as defined in this notice of decision (in the states of Maine, New Hampshire, New York and Vermont) is an industry of a seasonal nature within the meaning of Section 7 (b) (3) of the Fair Labor Standards Act of 1938 and Regulations issued thereunder and, therefore, is entitled to the exemption provided in Section 7 (b) (3) of the said Act.

(4) The applications for exemption of other subdivisions of the lumber industry are not sustained by the evidence

¹ 3 F.R. 2534 DI.

² 4 F.R. 94 DI.

introduced at the hearings and are, therefore, denied.

Signed at Washington, D. C., this 10th day of May 1939.

ELMER F. ANDREWS,
Administrator.

[F. R. Doc. 39-1641; Filed, May 12, 1939;
11:48 a. m.]

SECURITIES AND EXCHANGE COMMISSION.

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 12th day of May, A. D. 1939.

[File No. 32-140]

IN THE MATTER OF PORTLAND GENERAL ELECTRIC COMPANY

NOTICE OF AND ORDER FOR HEARING

An application pursuant to section 6 (b) of the Public Utility Holding Company Act of 1935, having been duly filed with this Commission by the above-named party;

It is ordered, That a hearing on such matter be held on May 25, 1939, at 10:00 o'clock in the forenoon of that day, at the Securities and Exchange Building, 1778 Pennsylvania Avenue NW., Washington, D. C. On such day the hearing-room clerk in room 1102 will advise as to the room where such hearing will be held. At such hearing, if in respect of any declaration, cause shall be shown why such declaration shall become effective.

It is further ordered, That Robert P. Reeder or any other officer or officers of the Commission designated by it for that purpose shall preside at the hearings in such matter. The officer so designated to preside at any such hearing is hereby authorized to exercise all powers granted to the Commission under section 18 (c) of said Act and to a trial examiner under the Commission's Rules of Practice to continue or postpone said hearing from time to time.

Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any

person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before May 22, 1939.

The matter concerned herewith is in regard to an application by Portland General Electric Company, a registered holding company and a subsidiary of Portland Electric Power Company, a registered holding company, pursuant to Section 6 (b) of the Public Utility Holding Company Act of 1935 for exemption from the provisions of Section 6 (a) of the issue and sale to The Chase National Bank of the City of New York and to Harris Trust and Savings Bank, Chicago, Illinois, of its 5% Collateral Extension Notes, maturing May 31, 1940, in the aggregate principal amount of \$3,420,000. Said notes will be issued as extension notes and against the surrender and cancellation of the applicant's 5% Collateral Extension Notes dated June 1, 1938, maturing May 31, 1939, and presently outstanding in an aggregate principal amount equal to the principal amount of the 5% Collateral Extension Notes to be issued.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 39-1649; Filed, May 12, 1939;
12:46 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 12th day of May, A. D. 1939.

[File No. 43-198]

IN THE MATTER OF OKLAHOMA POWER AND WATER COMPANY

NOTICE OF AND ORDER FOR HEARING

A declaration pursuant to section 7 of the Public Utility Holding Company Act of 1935, having been duly filed with this Commission by the above-named party;

It is ordered, That a hearing on such matter be held on May 25, 1939, at 10:00 o'clock in the forenoon of that day, at the Securities and Exchange Building, 1778 Pennsylvania Avenue, NW., Washington, D. C. On such day the hearing-room clerk in room 1102 will advise as to the room where such hearing will be held. At such hearing, if in respect of any

declaration, cause shall be shown why such declaration shall become effective.

It is further ordered, That Charles S. Lobingier or any other officer or officers of the Commission designated by it for that purpose shall preside at the hearings in such matter. The officer so designated to preside at any such hearing is hereby authorized to exercise all powers granted to the Commission under section 18 (c) of said Act and to a trial examiner under the Commission's Rules of Practice to continue or postpone said hearing from time to time.

Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before May 22, 1939.

The matter concerned herewith is in regard to the proposed issue and private sale by declarant, a subsidiary of The Middle West Corporation, of \$2,000,000 in principal amount of 3¾% Five Year Notes, to be dated on or about August 1, 1939, with serial maturities of \$150,000 at the end of the second, third, and fourth years, respectively, the balance at the end of the fifth year. The proceeds from such sale are to be used to refund \$1,619,000 in principal amount of declarant's First Mortgage 5% Twenty Year Gold Bonds, Series A, due February 1, 1948, and \$381,000 in principal amount of declarant's First Mortgage 5% Twenty Year Gold Bonds, Series B, due February 1, 1949, to be redeemed on August 1, 1939 at 102½% of their principal amount plus accrued interest. The declaration also concerns the proposed issue and sale by declarant of \$2,000,000 in principal amount of First Mortgage 5% Bonds, Series C, due February 1, 1948, which, together with \$80,000 in principal amount of Bonds of Series A and \$420,000 in principal amount of Bonds of Series B presently held in declarant's treasury, will be deposited as collateral to the proposed 3¾% Five Year Notes.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 39-1648; Filed, May 12, 1939;
12:46 p. m.]