

stated value of capital stock, paid-in capital in excess of par, retained earnings or other capital accounts. The term equity capital does not include securities in the securities accounts of partners and balances in limited partners' capital accounts in excess of their stated capital contributions.

(iii) Paragraphs (i)(1) and (i)(2) of this section shall not preclude a government securities broker or dealer from making required tax payments or preclude the payment to partners of reasonable compensation, and such payments shall not be included in the calculation of withdrawals, advances or loans for purposes of paragraphs (i)(1) and (i)(2) of this section.

(iv) For the purposes of this subsection (i), any transaction between a government securities broker or dealer and a stockholder, partner, sole proprietor, employee or affiliate that results in a diminution of the government securities broker's or dealer's liquid capital shall be deemed to be an advance or loan of liquid capital.

* * * * *

(Approved by the Office of Management and Budget under control number 1535-0089)

4. By adding § 402.2e (Appendix E) as follows:

§ 402.2e Appendix E—Temporary Minimum Requirements.

(a) A government securities broker or dealer that falls within the provisions of paragraph (b)(1) of § 402.2 shall maintain not less than the greater of:

- (1) The amount of liquid capital required under paragraph (a) of § 402.2(a); or
- (2) The amount of liquid capital, after deducting total haircuts, of:
 - (i) \$25,000 through June 30, 1995;
 - (ii) \$100,000 from July 1, 1995 through December 31, 1995;
 - (iii) \$175,000 from January 1, 1996 through June 30, 1996; and
 - (iv) \$250,000 from July 1, 1996 and thereafter.

(b) A government securities broker or dealer that falls within the provisions of paragraph (b)(2) of § 402.2 shall maintain not less than the greater of:

- (1) The amount of liquid capital required under paragraph (a) of § 402.2; or
- (2) The amount of liquid capital, after deducting total haircuts, of:
 - (i) \$25,000 through June 30, 1995;
 - (ii) \$50,000 from July 1, 1995 through December 31, 1995;
 - (iii) \$75,000 from January 1, 1996 through June 30, 1996; and
 - (iv) \$100,000 from July 1, 1996 and thereafter.

(c) A government securities broker that falls within the provisions of

paragraph (c)(1) of § 402.2 shall maintain not less than the greater of:

- (1) The amount of liquid capital required under paragraph (a) of § 402.2; or
- (2) The amount of liquid capital, after deducting total haircuts, of:
 - (i) \$5,000 through June 30, 1995;
 - (ii) \$20,000 from July 1, 1995 through December 31, 1995;
 - (iii) \$35,000 from January 1, 1996 through June 30, 1996; and
 - (iv) \$50,000 from July 1, 1996 and thereafter.

(d) A government securities broker that falls within the provisions of paragraph (c)(2) of § 402.2 shall maintain not less than the greater of:

- (1) The amount of liquid capital required under paragraph (a) of § 402.2; or
- (2) The amount of liquid capital, after deducting total haircuts, of:
 - (i) \$5,000 through June 30, 1995;
 - (ii) \$11,000 from July 1, 1995 through December 31, 1995;
 - (iii) \$18,000 from January 1, 1996 through June 30, 1996; and
 - (iv) \$25,000 from July 1, 1996 and thereafter.

* * * * *

PART 404—RECORDKEEPING AND PRESERVATION OF RECORDS

5. The authority citation for Part 404 is revised to read as follows:

Authority: 15 U.S.C. 78o-5(b)(1)(B), (b)(1)(C), (b)(4).

6. Section 404.2 is amended by revising paragraph (a)(4) to read as follows:

§ 404.2 Records to be made and kept current by registered government securities brokers and dealers; records of non-resident registered government securities brokers and dealers.

- (a) * * *
- (4) Paragraph 240.17a-3(b)(1) is modified to read as follows:

“(1) This section shall not be deemed to require a government securities broker or dealer registered pursuant to Section 15C(a)(1)(A) of the Act (15 U.S.C. 78o-5(a)(1)(A)) to make or keep such records of transactions cleared for such government securities broker or dealer as are customarily made and kept by a clearing broker or dealer pursuant to the requirements of §§ 240.17a-3 and 240.17a-4: *Provided*, that the clearing broker or dealer has and maintains net capital of not less than \$250,000 (or, in the case of a clearing broker or dealer that is a registered government securities broker or dealer, liquid capital less total haircuts, determined as provided in § 402.2 of this title, of not

less than \$250,000) and is otherwise in compliance with § 240.15c3-1, § 402.2 of this title, or the capital rules of the exchange of which such clearing broker or dealer is a member if the members of such exchange are exempt from § 240.15c3-1 by paragraph (b)(2) thereof.”.

* * * * *

§§ 400.4, 400.5, 401.9, 403.5, 404.2, 404.3, 404.4, 404.5, 405.2, and 450.4 [Amended]

7. For each section indicated in the list above, remove the Office of Management and Budget control number from the parenthetical statement at the end of each section, and add in its place “1535-0089”:

Dated: February 15, 1995.
Frank N. Newman,
Deputy Secretary.
 [FR Doc. 95-4941 Filed 2-28-95; 8:45 am]
 BILLING CODE 4810-39-W

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 450

[Docket No. 94N-0302]

Antibiotic Drugs; Bleomycin Sulfate; Stay of Regulation

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule; stay of regulation.

SUMMARY: The Food and Drug Administration (FDA) is staying a regulation that established standards for an antibiotic drug, bleomycin sulfate bulk drug substance. This action is being taken in response to a petition for stay of action.

EFFECTIVE DATE: November 9, 1994.

FOR FURTHER INFORMATION CONTACT: Tamar S. Nordenberg, Center for Drug Evaluation and Research (HFD-366), Food and Drug Administration, 7500 Standish Pl., Rockville, MD 20855, 301-594-2041.

SUPPLEMENTARY INFORMATION: In the **Federal Register** of October 4, 1994 (59 FR 50484), FDA published, as a final rule to become effective on November 3, 1994, a new antibiotic regulation setting forth standards for a bleomycin sulfate bulk drug substance (21 CFR 450.10). This new regulation differed from the monograph standards for sterile bleomycin sulfate bulk drug, set forth in 21 CFR 450.10a, in two respects: The new regulation did not require sterility at the bulk stage, and the new regulation