

the Commission may, in its discretion, notify the applicant in writing to that effect. Such notice shall specify those requirements of section 17 or of this part which do not appear to have been satisfied and shall afford the applicant a period of at least 60 days in which to respond to the Commission's notice by demonstrating or achieving compliance with the requirements specified by the Commission or otherwise. An applicant may withdraw its registration statement from Commission consideration at any time within such 60 day period.

(Approved by the Office of Management and Budget under control number 3038-0022)

[44 FR 20651, Apr. 6, 1979, as amended at 46 FR 63036, Dec. 30, 1981; 60 FR 49336, Sept. 25, 1995]

§ 170.12 Delegation of authority to Director of the Division of Trading and Markets.

The Commission hereby delegates, until the Commission orders otherwise, to the Director of the Division of Trading and Markets the authority to take any of the actions enumerated in §§ 170.11 (b) and (c). Notwithstanding the provisions of this section, if the Director believes it appropriate, he may submit the matter to the Commission for its consideration.

Subpart C—Membership in a Registered Futures Association

§ 170.15 Futures commission merchants.

Each person required to register as a futures commission merchant must become and remain a member of at least one futures association which is registered under section 17 of the Act and which provides for the membership therein of such futures commission merchant, unless no such futures association is so registered.

(Secs. 8a(5) and 17 of the Commodity Exchange Act, 7 U.S.C. 12a(5) (1976) and 7 U.S.C. 21 (Supp. V 1982), as amended by the Futures Trading Act of 1982, Pub. L. 97-444, sec. 233, 96 Stat. 2320-22, (Jan. 11, 1983))

[48 FR 26311, June 7, 1983]

PART 171—RULES RELATING TO REVIEW OF NATIONAL FUTURES ASSOCIATION DECISIONS IN DISCIPLINARY, MEMBERSHIP DENIAL, REGISTRATION AND MEMBER RESPONSIBILITY ACTIONS

Subpart A—General Provisions

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- 171.1 Scope of rules.
 - 171.2 Definitions.
 - 171.3 Business address; hours.
 - 171.4 Computation of time.
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- 171.21 Notice of final decision.
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- 171.40 Notice of the commencement of a member responsibility action.
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