

except for cellular licensees in different geographic markets.

(b) Persons seeking positions as officers or directors of (1) cellular radio licensees in different geographic markets; (2) carriers which have been found to be non-dominant; and (3) holding or parent companies of carriers, are authorized to serve in those capacities without making application to this Commission.

[51 FR 6116, Feb. 20, 1986]

§ 62.2 Definitions.

As used in this part, the term:

(a) *Officer or director* shall include the duties, or any of the duties, ordinarily performed by a director, president, vice president, secretary, treasurer, or other officer of a carrier, such as general counsel, general solicitor, general attorney, comptroller, general auditor, general manager, general commercial manager, chief engineer, general superintendent, general land and tax agent, or chief purchasing agent;

(b) *Interlocking director* shall mean a person who performs the duties of "officer of director" in more than one carrier subject to the Communications Act of 1934, as amended; and

(c) *Commonly owned carriers* shall mean two or more carriers, one of which directly or indirectly owns more than 50 percent of the stock of the other carrier or carriers, or 50 percent or more of whose stock is owned directly or indirectly by the same person.

CONTENTS OF APPLICATIONS

§ 62.11 Information required.

Each application shall include the following information:

(a) The full name, occupation, and business address of the applicant.

(b) With respect to each carrier of which the applicant is an officer or director or seeks to be an officer of director, indicate the applicant's position, the nature of the applicant's duties, the date applicant assumed or will assume such duties, and specify every common carrier in which applicant has a financial interest, together with a description thereof.

(c) Provide a full explanation of the reasons why grant of the authority

sought will not adversely affect either public or private interests. In this regard, address whether grant of the permission requested could result in anti-competitive conduct by carriers covered by the request or by carriers upon which applicant already acts as officer or director, diminution in the independence of each carrier, or potential conflicts of interests on the part of common directors or officers in violation of their fiduciary duties. Set forth any steps which will be taken by the applicant to safeguard against such occurrences.

(d) State whether the applicant has, as director or officer of any carrier subject to the Act, received for his own benefit, directly or indirectly, any money or thing of value in respect of negotiation, hypothecation, or sale of any securities issued or to be issued by such carriers, or has shared in any of the proceeds thereof, or has participated in the making or paying of any dividends of such carrier from any funds properly included in capital accounts.

§ 62.12 Information required for findings of common ownership.

Authorization to hold interlocking directorates based upon a finding of common ownership must be obtained where a carrier found to be dominant under 47 CFR part 61 or where any carrier not yet found to be non-dominant is involved. Each application for such authorization shall state the following:

(a) The name and address of the carrier which seeks a finding that it owns more than 50 percent of the stock of another or other carriers; or the name and address of the person who seeks a finding that he owns 50 percent or more of the stock of two or more carriers; and

(b) The name and address of each carrier with respect to which the finding is sought by the applicant; for each such carrier, the total number of outstanding shares of stock of each category (common, preferred, etc.); the voting rights of each category; for each category, the number of shares directly or indirectly owned by the applicant and the percentage of the total number of outstanding shares in each category so owned. Where ownership is indirect,