

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,

§ 62.21

the applicant shall submit information regarding each intermediate entity involved to show that the applicant is the owner of the stock described.

[50 FR 31377, Aug. 2, 1985, as amended at 51 FR 6116, Feb. 20, 1986]

ADMINISTRATIVE REGULATIONS

§ 62.21 Signature.

(a) The original application filed pursuant to § 62.11, and any amendment or change in status, shall be signed by the individual applicant.

(b) The original application filed pursuant to § 62.12 should be signed by the applicant, if an individual, or by a duly authorized officer, if a company or corporation.

§ 62.22 Form of application; number of copies; size of paper, etc.

The original application and two copies thereof shall be filed with the Commission. Each copy shall bear the dates and signatures that appear on the original and shall be complete in itself, but the signatures on the copies may be stamped or typed. The application shall be submitted in typewritten or printed form, on paper not more than 8 and 1/2 inches wide and not more than 11 inches long, with a left-hand margin of approximately 1 and 1/2 inches, and if typewritten, the impression must be on only one side of the paper and must be doubled spaced.

[52 FR 5294, Feb. 20, 1987]

§ 62.23 Additional or different positions with same companies.

If an applicant has been authorized by the Commission upon application filed pursuant to § 62.11 to hold certain positions as officer or director of certain carriers and is subsequently elected or appointed, or anticipates election or appointment, to additional or different positions with one or more of the same carriers, he may report the change in the manner and form provided in § 62.24 relating to "change in status". Authorization for the holding of such additional or different positions shall be deemed granted as of the 15th day following the filing of such report, unless within that time the Commission shall call upon the applicant for

47 CFR Ch. I (10-1-97 Edition)

additional information or for the filing of a formal application.

§ 62.24 Change in status; Commission to be informed.

Should any change occur in the status as reported under this part, the applicant shall report such change to the Commission within 30 days after such change occurs.

§ 62.25 Authorization to hold interlocking directorates in commonly owned carriers.

After the Commission has found upon application filed pursuant to § 62.12 that two or more carriers are commonly owned carriers, any duly designated person is authorized hereby to be an interlocking director of two or more such carriers. However, the authorization herein granted to any interlocking director shall be automatically canceled with respect to any position held in any such carrier which at any time ceases to be a commonly owned carrier, without notice thereof by the Commission, either to the interlocking director, to the carrier, or to the person upon whose application a finding of common ownership was made. In event of such cancellation, the interlocking director shall immediately cease and desist from acting in that capacity with respect to the carrier which has ceased to be a commonly owned carrier until such time as appropriate authorization is obtained pursuant to this part.

§ 62.26 Reporting requirements.

All persons holding interlocking positions on more than one carrier subject to the Act, including positions upon a parent or holding company of a carrier, shall report to the Commission within 30 days of assumption of the interlocking positions, including the title of the position(s) held for each carrier (or holding or parent company of a carrier) represented. This subsection shall also apply to positions upon connecting carriers as defined in 47 U.S.C. 153(u), so long as the interlock with the connecting carriers) also involves positions upon a fully subject carrier. This subsection shall not apply to persons who