part 135 of this chapter having author-
ity to engage in on-demand operations
with large aircraft.

(2) To a contract of conditional sale,
when the aircraft involved has not been
registered anywhere prior to the execu-
tion of the contract, except as a new
aircraft under a dealer’s aircraft reg-
istration certificate issued in accord-
ance with §47.61 of this chapter.

(c) No person may operate a large
civil aircraft of U.S. registry that is
subject to a lease or contract of condi-
tional sale to which paragraph (a) of
this section applies, unless—

(1) The lessee or conditional buyer, or
the registered owner if the lessee is not
a citizen of the United States, has
mailed a copy of the lease or contract
that complies with the requirements of
paragraph (a) of this section, within 24
hours of its execution, to the Aircraft
Registration Branch, Attn: Technical
Section, P.O. Box 25724, Oklahoma
City, OK 73125;

(2) A copy of the lease or contract
that complies with the requirements of
paragraph (a) of this section is carried
in the aircraft. The copy of the lease or
contract shall be made available for re-
view upon request by the Adminis-
trator, and

(3) The lessee or conditional buyer, or
the registered owner if the lessee is not
a citizen of the United States, has noti-
fied by telephone or in person the FAA
Flight Standards district office nearest
the airport where the flight will origi-
nate. Unless otherwise authorized by
that office, the notification shall be
given at least 48 hours before takeoff in
the case of the first flight of that air-
craft under that lease or contract and
inform the FAA of—

(i) The location of the airport of de-
parture;

(ii) The departure time; and

(iii) The registration number of the
aircraft involved.

(d) The copy of the lease or contract
furnished to the FAA under paragraph
(c) of this section is commercial or fi-
nancial information obtained from a
person. It is, therefore, privileged and
confidential and will not be made
available by the FAA for public inspec-
tion or copying under 5 U.S.C. 552(b)(4)
unless recorded with the FAA under
part 49 of this chapter.

(e) For the purpose of this section, a
lease means any agreement by a person
to furnish an aircraft to another person
for compensation or hire, whether with
or without flight crewmembers, other
than an agreement for the sale of an
aircraft and a contract of conditional
sale under section 101 of the Federal
Aviation Act of 1958. The person furn-
ishing the aircraft is referred to as
the lessor, and the person to whom it is
furnished the lessee.

(Approved by the Office of Management and
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