

Administrator, the Federal Aviation Administration proposes to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) as follows:

**PART 39—AIRWORTHINESS DIRECTIVES**

1. The authority citation for part 39 continues to read as follows:

**Authority:** 49 U.S.C. App. 1354(a), 1421 and 1423; 49 U.S.C. 106(g); and 14 CFR 11.89.

**§ 39.13 [Amended]**

2. Section 39.13 is amended by adding the following new airworthiness directive:

**Boeing:** Docket 94–NM–252–AD.

**Applicability:** Model 747 series airplanes having line positions 292 through 1033 inclusive, equipped with Rolls Royce Model RB211 series engines; certificated in any category.

**Note 1:** This AD applies to each airplane identified in the preceding applicability provision, regardless of whether it has been modified, altered, or repaired in the area subject to the requirements of this AD. For airplanes that have been modified, altered, or

repaired so that the performance of the requirements of this AD is affected, the owner/operator must use the authority provided in paragraph (c) to request approval from the FAA. This approval may address either no action, if the current configuration eliminates the unsafe condition; or different actions necessary to address the unsafe condition described in this AD. Such a request should include an assessment of the effect of the changed configuration on the unsafe condition addressed by this AD. In no case does the presence of any modification, alteration, or repair remove any airplane from the applicability of this AD.

**Compliance:** Required as indicated, unless accomplished previously.

To prevent failure of the strut and subsequent loss of the engine, accomplish the following:

(a) Accomplish the modification of the nacelle strut and wing structure in accordance with Boeing Alert Service Bulletin 747–54A2157, dated January 12, 1995, at the time specified in paragraph (a)(1) or (a)(2) of this AD, as applicable. All of the terminating actions described in the service bulletins listed in paragraph I.C., Table 2, "Prior or Concurrent Service Bulletins," on page 5 of Boeing Alert Service Bulletin 747–54A2157, dated January 12, 1995, must be

accomplished in accordance with those service bulletins prior to, or concurrently with, the accomplishment of the modification of the nacelle strut and wing structure required by this paragraph.

(1) For Model 747–400 series airplanes having line positions 705 through 1033 inclusive, equipped with Rolls Royce Model RB211–524G and H engines: Within 80 months after the effective date of this AD.

(2) For all other Model 747 series airplanes equipped with Rolls Royce Model RB211 series engines not subject to the requirements of paragraph (a)(1) of this AD: Within 56 months after the effective date of this AD.

(b) Perform the inspections and checks specified in paragraph III, NOTES 8, 9, and 13 of the Accomplishment Instructions on pages 109 and 110 of Boeing Alert Service Bulletin 747–54A2157, dated January 12, 1995, concurrently with the modification of the nacelle strut and wing structure required by paragraph (a) of this AD. Prior to further flight, correct any discrepancies found in accordance with the alert service bulletin.

(c) Accomplishment of the modification of the nacelle strut and wing structure in accordance with Boeing Alert Service Bulletin 747–54A2157, dated January 12, 1995, constitutes terminating action for the inspections required by the following AD's:

| AD No.            | Amendment No. | Federal Register citation | Date of publication |
|-------------------|---------------|---------------------------|---------------------|
| 93–17–07 .....    | 39–8678       | 58 FR 45827               | August 31, 1993.    |
| 93–03–14 .....    | 39–8518       | 58 FR 14513               | March 18, 1993.     |
| 92–24–51 .....    | 39–8439       | 57 FR 60118               | December 18, 1992.  |
| 90–20–20 .....    | 39–6725       | 55 FR 37859               | September 14, 1990. |
| 89–07–15 .....    | 39–6167       | 54 FR 11693               | March 22, 1989.     |
| 87–04–13 R1 ..... | 39–5836       | 53 FR 2005                | January 26, 1988.   |
| 86–05–11 R1 ..... | 39–5334       | 51 FR 21900               | June 17, 1986.      |
| 86–23–01 .....    | 39–5450       | 51 FR 37712               | October 26, 1986.   |
| 79–17–07 .....    | 39–3533       | 44 FR 50033               | August 27, 1979.    |

(d) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, Seattle Aircraft Certification Office (ACO) FAA, Transport Airplane Directorate. Operators shall submit their requests through an appropriate FAA Principal Maintenance Inspector, who may add comments and then send it to the Manager, Seattle ACO.

**Note 2:** Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Seattle ACO.

(e) Special flight permits may be issued in accordance with sections 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate the airplane to a location where the requirements of this AD can be accomplished. Issued in Renton, Washington, on February 1, 1995.

**Darrell M. Pederson,**

*Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.*  
[FR Doc. 95–2930 Filed 2–6–95; 8:45 am]

BILLING CODE 4910–13–U

**14 CFR Part 39**

[Docket No. 94–NM–14–AD]

**Airworthiness Directives; Boeing Model 707 and 720 Series Airplanes**

**AGENCY:** Federal Aviation Administration, DOT.

**ACTION:** Supplemental notice of proposed rulemaking; reopening of comment period.

**SUMMARY:** This document revises an earlier proposed airworthiness directive (AD), applicable to certain Boeing Model 707 and 720 series airplanes, that would have superseded an existing AD to require repetitive inspections to detect cracks in certain areas of the upper forward skin panels of the wing center section, and repair, if necessary. That AD also would have provided an optional terminating modification for the repetitive inspections. That proposal was prompted by reports that the inspections required by the existing AD

are not effective in detecting fatigue cracks in a timely manner. This action revises the proposed rule by reducing certain compliance times and by revising the applicability statement of the AD. The actions specified by this proposed AD are intended to prevent fatigue cracking and subsequent failure of the upper forward skin panels of the wing center section.

**DATES:** Comments must be received by March 6, 1995.

**ADDRESSES:** Submit comments in triplicate to the Federal Aviation Administration (FAA), Transport Airplane Directorate, ANM–103, Attention: Rules Docket No. 94–NM–14–AD, 1601 Lind Avenue, SW., Renton, Washington 98055–4056. Comments may be inspected at this location between 9:00 a.m. and 3:00 p.m., Monday through Friday, except Federal holidays.

The service information referenced in the proposed rule may be obtained from Boeing Commercial Airplane Group,

P.O. Box 3707, Seattle, Washington 98124-2207. This information may be examined at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington.

**FOR FURTHER INFORMATION CONTACT:** Phil Forde, Aerospace Engineer, Airframe Branch, ANM-121S, FAA, Transport Airplane Directorate, Seattle Aircraft Certification Office, 1601 Lind Avenue, SW., Renton, Washington 98055-4056; telephone (206) 227-2771; fax (206) 227-1181.

#### SUPPLEMENTARY INFORMATION:

##### Comments Invited

Interested persons are invited to participate in the making of the proposed rule by submitting such written data, views, or arguments as they may desire. Communications shall identify the Rules Docket number and be submitted in triplicate to the address specified above. All communications received on or before the closing date for comments, specified above, will be considered before taking action on the proposed rule. The proposals contained in this notice may be changed in light of the comments received.

Comments are specifically invited on the overall regulatory, economic, environmental, and energy aspects of the proposed rule. All comments submitted will be available, both before and after the closing date for comments, in the Rules Docket for examination by interested persons. A report summarizing each FAA-public contact concerned with the substance of this proposal will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this notice must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket Number 94-NM-14-AD." The postcard will be date stamped and returned to the commenter.

##### Availability of NPRMs

Any person may obtain a copy of this NPRM by submitting a request to the FAA, Transport Airplane Directorate, ANM-103, Attention: Rules Docket No. 94-NM-14-AD, 1601 Lind Avenue, SW., Renton, Washington 98055-4056.

##### Discussion

A proposal to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) to add an airworthiness directive (AD), applicable to certain Boeing Model 707 and 720 series airplanes, was published as a notice of proposed rulemaking (NPRM) in the

**Federal Register** on July 18, 1994 (59 FR 36376). That NPRM would have superseded an existing AD to require repetitive inspections to detect cracks in certain areas of the upper forward skin panels of the wing center section, and repair, if necessary. That AD also would have provided an optional terminating modification for the repetitive inspections. That NPRM was prompted by reports that the inspections required by the existing AD are not effective in detecting fatigue cracks in a timely manner. That condition, if not corrected, could result in failure of the upper forward skin panels of the wing center section.

One commenter to the NPRM submitted a request that the proposal be revised to eliminate duplicate or conflicting requirements with AD 85-12-01 (50 FR 26690, June 28, 1985) for unmodified airplanes (those having no bulb angle or thicker skin). That AD requires accomplishment of inspections specified in Supplemental Structural Inspection Document (SSID) D6-44860 for Model 707/720 series airplanes. The FAA concurs partially. The SSID provides procedures for accomplishment of dye penetrant or eddy current inspections to detect cracks on the upper forward skin panels of the wing center section. However, the FAA has determined that the dye penetrant inspection techniques contained in the SSID for the affected airplanes have not been effective in detecting cracks in a timely manner. Boeing has advised the FAA that it plans to remove those inspections from the next revision of the SSID; subsequently, the FAA may consider further rulemaking to revise AD 85-12-01 accordingly. For this reason, the FAA finds that inspections using eddy current techniques, as proposed in this supplemental NPRM, are necessary to detect cracks effectively in a timely manner for those airplanes having no bulb angle or thicker skin.

Further, upon reevaluation of certain inspection thresholds and repetitive intervals, the FAA finds that the compliance times specified in paragraphs (a), (a)(2)(i), and (b) of the proposal are less conservative than those recommended in the SSID. In light of this consideration, the FAA finds that, for unmodified airplanes, the compliance times specified in this proposal must be revised to make them more consistent with the more conservative times recommended in the SSID. Therefore, the proposed repetitive interval of 1,000 landings or 18 months, whichever occurs first, specified in paragraphs (a) and (b) of the original NPRM, has been revised to 450 landings

in this supplemental NPRM. In addition, the proposed inspection threshold of 7,000 total landings, specified in paragraph (a)(2)(i) of the original NPRM, has been revised to 6,400 total landings in this supplemental NPRM. The FAA has determined that accomplishment of the required actions at these revised compliance times will provide an acceptable level of safety.

The commenter also submitted a request that the applicability statement of the proposal be revised to specify airplanes listed in Boeing Service Bulletin 2590, Revision 11, dated December 12, 1991. Certain Model 707 series airplanes were modified during production and, therefore, need not be inspected in accordance with the requirements of the proposed AD; the service bulletin listing excludes those airplanes. The FAA concurs, and has revised the proposal accordingly.

The FAA also has revised the proposed repetitive inspection interval, specified in paragraph (c) of the original NPRM, to remove the reference to an optional 18-month repetitive inspection interval and to require that these inspections be performed only at intervals not to exceed 1,000 landings. This revised interval corresponds with the recommendation of the Structures Working Group for Model 707/720 series airplanes, and the FAA has determined that it will ensure that cracking is detected in a timely manner.

Since these changes expand the scope of the originally proposed rule, the FAA has determined that it is necessary to reopen the comment period to provide additional opportunity for public comment.

As a result of recent communications with the Air Transport Association (ATA) of America, the FAA has learned that, in general, some operators may misunderstand the legal effect of AD's on airplanes that are identified in the applicability provision of the AD, but that have been altered or repaired in the area addressed by the AD. The FAA points out that all airplanes identified in the applicability provision of an AD are legally subject to the AD. If an airplane has been altered or repaired in the affected area in such a way as to affect compliance with the AD, the owner or operator is required to obtain FAA approval for an alternative method of compliance with the AD, in accordance with the paragraph of each AD that provides for such approvals. A note has been included in this notice to clarify this requirement.

The FAA has recently reviewed the figures it has used over the past several years in calculating the economic

impact of AD activity. In order to account for various inflationary costs in the airline industry, the FAA has determined that it is necessary to increase the labor rate used in these calculations from \$55 per work hour to \$60 per work hour. The economic impact information, below, has been revised to reflect this increase in the specified hourly labor rate.

There are approximately 416 Model 707 and 720 series airplanes of the affected design in the worldwide fleet. The FAA estimates that 82 airplanes of U.S. registry would be affected by this proposed AD, that it would take approximately 32 work hours per airplane to accomplish the proposed actions, and that the average labor rate is \$60 per work hour. Based on these figures, the total cost impact of the proposed AD on U.S. operators is estimated to be \$157,440, or \$1,920 per airplane.

The total cost impact figure discussed above is based on assumptions that no operator has yet accomplished any of the proposed requirements of this AD action, and that no operator would accomplish those actions in the future if this AD were not adopted.

Should an operator elect to accomplish the optional terminating action that would be provided by this AD action, it would take approximately 1,250 work hours to accomplish it, at an average labor rate of \$60 per work hour. The cost of required parts would be approximately \$45,000 per airplane. Based on these figures, the total cost impact of the optional terminating action would be \$120,000 per airplane.

The regulations proposed herein would not have substantial direct effects on the States, on the relationship between the national government and the States, or on the distribution of power and responsibilities among the various levels of government. Therefore, in accordance with Executive Order 12612, it is determined that this proposal would not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

For the reasons discussed above, I certify that this proposed regulation (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under the DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); and (3) if promulgated, will not have a significant economic impact, positive or negative, on a substantial number of small entities under the criteria of the Regulatory Flexibility Act. A copy of the draft regulatory evaluation prepared for this action is contained in the Rules Docket. A copy of it may be obtained by

contacting the Rules Docket at the location provided under the caption ADDRESSES.

#### List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

#### The Proposed Amendment

Accordingly, pursuant to the authority delegated to me by the Administrator, the Federal Aviation Administration proposes to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) as follows:

#### PART 39—AIRWORTHINESS DIRECTIVES

1. The authority citation for part 39 continues to read as follows:

**Authority:** 49 U.S.C. App. 1354(a), 1421 and 1423; 49 U.S.C. 106(g); and 14 CFR 11.89.

##### § 39.13 [Amended]

2. Section 39.13 is amended by removing amendment 39-2056, and by adding the following new airworthiness directive:

**Boeing:** Docket 94-NM-14-AD. Supersedes AD 68-18-03, Amendment 39-2056.

**Applicability:** Model 707 and 720 series airplanes; as listed in Boeing Service Bulletin 2590, Revision 11, dated December 12, 1991; certificated in any category.

**Note 1:** This AD applies to each airplane identified in the preceding applicability provision, regardless of whether it has been modified, altered, or repaired in the area subject to the requirements of this AD. For airplanes that have been modified, altered, or repaired so that the performance of the requirements of this AD is affected, the owner/operator must use the authority provided in paragraph (f) to request approval from the FAA. This approval may address either no action, if the current configuration eliminates the unsafe condition; or different actions necessary to address the unsafe condition described in this AD. Such a request should include an assessment of the effect of the changed configuration on the unsafe condition addressed by this AD. In no case does the presence of any modification, alteration, or repair remove any airplane from the applicability of this AD.

**Compliance:** Required as indicated, unless accomplished previously.

To prevent fatigue cracking and subsequent failure of the upper forward skin panels of the wing center section, accomplish the following:

(a) For Model 707-100, -200, -300, -300B, -300C, and -400 series airplanes on which no bulb angle stiffeners have been installed in accordance with Boeing Service Bulletin 2590: Perform a visual inspection and an eddy current inspection to detect cracks in the areas of the upper forward skin of the wing center section specified in paragraphs b. and f.(1) of Part I of the Accomplishment Instructions of Boeing Service Bulletin 2590,

Revision 8, dated June 2, 1972; Revision 9, dated March 14, 1975; Revision 10, dated January 31, 1991; or Revision 11, dated December 12, 1991. Perform the inspections at the time specified in paragraph (a)(1) or (a)(2) of this AD, as applicable, in accordance with the procedures specified in the service bulletin. Repeat these inspections thereafter at intervals not to exceed 450 landings.

(1) For Model 707-300, -300B, -300C, and -400 series airplanes: Inspect at the later of the times specified in paragraphs (a)(1)(i) and (a)(1)(ii) of this AD.

(i) Prior to the accumulation of 6,000 total landings; or

(ii) Within 500 landings or 18 months after the effective date of this AD, whichever occurs first.

(2) For Model 707-100 and -200 series airplanes: Inspect at the later of the times specified in paragraphs (a)(2)(i) and (a)(2)(ii) of this AD.

(i) Prior to the accumulation of 6,400 total landings; or

(ii) Within 500 landings or 18 months after the effective date of this AD, whichever occurs first.

(b) For Model 720 and 720B series airplanes on which no bulb angle stiffeners have been installed in accordance with Boeing Service Bulletin 2590: Perform a visual inspection and an eddy current inspection to detect cracks in the area of the upper forward skin of the wing center section specified in paragraph b. of Part I of the Accomplishment Instructions of Boeing Service Bulletin 2590, Revision 8, dated June 2, 1972; Revision 9, dated March 14, 1975; Revision 10, dated January 31, 1991; or Revision 11, dated December 12, 1991. Perform the inspections at the later of the times specified in paragraphs (b)(1) and (b)(2) of this AD, in accordance with the procedures specified in the service bulletin. Repeat these inspections thereafter at intervals not to exceed 450 landings.

(1) Prior to the accumulation of 4,000 total landings; or

(2) Within 500 landings or 18 months after the effective date of this AD, whichever occurs first.

(c) For Model 720 and 720B, and 707-100, -200, -300, -300B, -300C, and -400 series airplanes on which bulb angle stiffeners have been installed, but on which the wing skin has not been replaced, in accordance with Boeing Service Bulletin 2590: Accomplish the inspections required by paragraph (c)(1), (c)(2), or (c)(3) of this AD, as applicable, in accordance with Boeing Service Bulletin 2590, Revision 11, dated December 12, 1991. Repeat these inspections thereafter at intervals not to exceed 1,000 landings.

**Note 2:** Revision 11 of Boeing Service Bulletin 2590 is part of Boeing Master Inspection Service Bulletins 3484 (for Model 707-100 and -200 series airplanes), 3485 (for Model 720 and 720B series airplanes), and 3486 (for Model 707-300, -300B, -300C, and -400 series airplanes), all dated December 12, 1991. Boeing Service Bulletin 2590 references these master inspection service bulletins as additional sources of service information concerning accomplishment of the inspections required by paragraph (c) of this AD.

(1) For Model 720 and 720B series airplanes: Perform a visual and an eddy current inspection to detect cracks in the areas of the upper forward skin of the wing center section specified in Boeing Master Inspection Service Bulletin 3485, dated December 12, 1991, at the later of the times specified in paragraphs (c)(1)(i) and (c)(1)(ii) of this AD.

(i) Prior to the accumulation of 2,200 landings after installation of the bulb angle stiffeners; or

(ii) Within 500 landings or 18 months after the effective date of this AD, whichever occurs first.

(2) For Model 707-300, -300B, -300C, and -400 series airplanes: Perform a visual and an eddy current inspection to detect cracks in the areas of the upper forward skin of the wing center section specified in Boeing Master Inspection Service Bulletin 3486, dated December 12, 1991, at the later of the times specified in paragraphs (c)(2)(i) and (c)(2)(ii) of this AD.

(i) Prior to the accumulation of 2,200 landings after installation of the bulb angle stiffeners; or

(ii) Within 500 landings or 18 months after the effective date of this AD, whichever occurs first.

(3) For Model 707-100 and -200 series airplanes: Perform a visual and an eddy current inspection to detect cracks in the areas of the upper forward skin of the wing center section specified in Boeing Master Inspection Service Bulletin 3484, dated December 12, 1991, at the later of the times specified in paragraphs (c)(3)(i) and (c)(3)(ii) of this AD.

(i) Prior to the accumulation of 2,200 landings after installation of the bulb angle stiffeners; or

(ii) Within 500 landings or 18 months after the effective date of this AD, whichever occurs first.

(d) If any crack is found during any inspection required by paragraph (a), (b), or (c) of this AD, prior to further flight, repair in accordance with Part II of the Accomplishment Instructions of Boeing Service Bulletin 2590, Revision 7, dated September 22, 1969; Revision 8, dated June 2, 1972; Revision 9, dated March 14, 1975; Revision 10, dated January 31, 1991; or Revision 11, dated December 12, 1991.

(e) Accomplishment of the "Reinforcing Stiffener Installation and Skin Panel Replacement" in accordance with Part III of the Accomplishment Instructions of Boeing Service Bulletin 2590, Revision 6, dated July 8, 1968; Revision 7, dated September 22, 1969; Revision 8, dated June 2, 1972; Revision 9, dated March 14, 1975; Revision 10, dated January 31, 1991; or Revision 11, dated December 12, 1991; constitutes terminating action for the inspections required by paragraphs (a), (b), and (c) of this AD.

(f) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, Seattle Aircraft Certification Office (ACO), FAA, Transport Airplane Directorate. Operators shall submit their requests through an appropriate FAA Principal Maintenance

Inspector, who may add comments and then send it to the Manager, Seattle ACO.

**Note 3:** Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Seattle ACO.

(g) Special flight permits may be issued in accordance with sections 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate the airplane to a location where the requirements of this AD can be accomplished.

Issued in Renton, Washington, on February 1, 1995.

**Darrell M. Pederson,**

*Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.*

[FR Doc. 95-2932 Filed 2-6-95; 8:45 am]

BILLING CODE 4910-13-U

## SECURITIES AND EXCHANGE COMMISSION

### 17 CFR Parts 270 and 274

[Release Nos. 33-7133; IC-20874; S7-3-95]

RIN 3235-AG29

### Registration Fees for Certain Investment Companies

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Proposal of rule amendments.

**SUMMARY:** The Commission is proposing amendments to rules 24f-1 and 24f-2 under the Investment Company Act of 1940, the rules that permit certain investment companies to register securities sold in excess of the number of shares included in a registration statement and to register an indefinite number of securities under the Securities Act of 1933. The Commission is also proposing a new form, Form 24F-2, which would serve as the form for annual notices filed under rule 24f-2. The proposed amendments and the new form would clarify the application of certain provisions of rule 24f-2 and would make the rule's filing deadlines more flexible under certain circumstances.

**DATES:** Comments on the proposed amendments should be received on or before March 24, 1995.

**ADDRESSES:** Comments should be submitted in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC, 20549. All comment letters should refer to File No. S7-3-95. All comments received will be available for public inspection and copying in the Commission's Public Reference Room, 450 Fifth Street, NW., Washington, DC, 20549.

**FOR FURTHER INFORMATION CONTACT:** Karen J. Garnett, Attorney, Office of Disclosure and Adviser Regulation, (202) 942-0728, or Carolyn A. Miller, Senior Financial Analyst, Office of Financial Analysis, (202) 942-0510, Division of Investment Management, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC, 20549.

**SUPPLEMENTARY INFORMATION:** The Commission is proposing amendments to rules 24f-1 (17 CFR 270.24f-1) and 24f-2 (17 CFR 270.24f-2) under the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) and a new Form 24F-2 (17 CFR 274.24).

### Executive Summary

The Commission is proposing to amend rule 24f-2 under the Investment Company Act of 1940 ("1940 Act"), the rule that permits certain investment companies to register an indefinite number of securities under the Securities Act of 1933 [15 U.S.C. 77a *et seq.*] ("Securities Act"). The amendments would clarify that annual notices required by rule 24f-2 will be deemed timely filed if the investment company establishes that it timely transmitted the notice to a company or governmental entity that guaranteed delivery to the Commission no later than the filing date. The amendments would make it easier to compute required filing dates and time periods and clarify the operation of the termination provisions of rule 24f-2 in the case of investment company business combination transactions. The Commission is also proposing Form 24F-2, a standard form for annual notices required by the rule. Form 24F-2 would request the information currently required for annual notices by rule 24f-2 and would also include a work sheet for calculating filing fees. The form would improve the accuracy of information contained in Rule 24f-2 Notices and improve the Commission's ability to process the notices. Finally, the Commission is proposing conforming amendments to rule 24f-1, the rule that permits certain investment companies to register securities sold in excess of the number of shares included in a registration statement.

### I. Background

Section 6(b) of the Securities Act (15 U.S.C. 77f(b)) specifies the fees that must be paid in connection with registering securities with the Commission under the Securities Act. Section 24 of the 1940 Act (15 U.S.C. 80a-24) modifies these provisions for certain investment companies