

changes to the FMA of the autopilot/flight director system, which would terminate the requirement for an AFM revision. Additionally, this proposed AD requires operational tests of the newly installed diodes. The installation, wiring changes, and operational tests would be required to be accomplished in accordance with the alert service bulletins described previously.

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 long-standing requirement.

There are approximately 172 Model 747-100, -200, -300, and SP series airplanes of the affected design in the worldwide fleet. The FAA estimates that 11 airplanes of U.S. registry would be affected by this proposed AD, that it would take approximately 11 work hours per airplane to accomplish the proposed actions, and that the average labor rate is \$60 per work hour. Required parts would cost approximately \$613 per airplane. Based on these figures, the total cost impact of the proposed AD on U.S. operators is estimated to be \$14,003, or \$1,273 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.

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 adding the following new airworthiness directive:

Boeing: Docket 95-NM-22-AD.

Applicability: Model 747-100, -200, -300, and SP series airplanes, equipped with triple channel autoland autopilots; as listed in Boeing Alert Service Bulletin 747-22A2212, Revision 1, dated April 27, 1995, and Boeing Alert Service Bulletin 747-22A2213, Revision 1, dated April 27, 1995; 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 (d) of this AD 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 autoland system to flare the airplane for landing, which may result in a hard landing, accomplish the following:

(a) Within 3 months after the effective date of this AD, revise the Limitations Section of the FAA-approved Airplane Flight Manual (AFM) to include the following statement. This may be accomplished by inserting a copy of this AD in the AFM.

"Pay close attention to all 3 NAV receiver flags after FLARE ARM is annunciated on the FMA's. If there is a flag on ANY channel, the approach must be down-graded to dual channel, CAT II configuration, and the autopilot must be disconnected prior to landing."

(b) Within 18 months after the effective date of this AD, install a diode and a marker on the E1-4, E1-5, and E1-6 shelves, and make wiring changes to the flight mode annunciator of the autopilot/flight director system, in accordance with Boeing Alert Service Bulletin 747-22A2212, Revision 1, dated April 27, 1995, or Boeing Alert Service Bulletin 747-22A2213, Revision 1, dated April 27, 1995; as applicable. After this installation and wiring change is accomplished, the AFM revision required by paragraph (a) of this AD may be removed from the AFM.

(c) Prior to further flight after accomplishment of paragraph (b) of this AD, perform an operational test of the newly installed diodes, in accordance with Boeing Alert Service Bulletin 747-22A2212, Revision 1, dated April 27, 1995, or Boeing Alert Service Bulletin 747-22A2213, Revision 1, dated April 27, 1995; as applicable. Thereafter, repeat the operational test at intervals not to exceed 20,000 flight hours.

(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 §§ 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 June 22, 1995.

James V. Devany,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 95-15851 Filed 6-27-95; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION**17 CFR Parts 239, 270, and 274**

[Release Nos. 33-7181; 34-35881; IC-21157; File No. S7-10-95]

RIN 3235-AG43

Improving Descriptions of Risk by Mutual Funds and Other Investment Companies—Extension of Comment Period

AGENCY: Securities and Exchange Commission.

ACTION: Concept release and request for comments; extension of comment period.

SUMMARY: The Commission is extending from July 7, 1995, to July 28, 1995, the comment period for Investment Company Act Release No. 20974, which sought comments and suggestions on how to improve the descriptions of risk provided to investors by mutual funds and other management investment companies.

DATES: The SEC requests comments on or before July 28, 1995.

ADDRESSES: Three copies of your comments should be submitted to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. All comment letters should refer to File No. S7-10-95. All comments received will be available for public inspection and copying in the SEC's Public Reference Room, 450 Fifth Street NW., Washington, D.C. 20549. If you are an individual investor and do not have access to a copier machine, you may send in one copy of your comments.

FOR FURTHER INFORMATION CONTACT: Roseanne Harford, Senior Counsel, (202) 942-0689, Division of Investment Management.

SUPPLEMENTARY INFORMATION: On March 29, 1995, the Commission issued Investment Company Act Release No. 20974 [60 FR 17172 (Apr. 4, 1995)] ("Release No. 20974"), which sought comments and suggestions on how to improve the descriptions of risk provided to investors by mutual funds and other management investment companies. In order to encourage individual investor comments and suggestions, the SEC included in Release No. 20974 an appendix directed to investors ("Investor Summary"), to be reprinted separately and distributed to investors.

Recently, the Commission was notified by an investment adviser that the adviser proposed to distribute the Investor Summary to shareholders of its

funds in late June. In order to permit these investors a reasonable period to submit their comments, and in light of the importance of investment company risk disclosure and of investor comments on this subject, the Commission believes a 21-day extension is appropriate.

The comment period for responding to Release No. 20974 is extended to July 28, 1995.

Dated: June 22, 1995.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-15797 Filed 6-27-94; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF ENERGY**Federal Energy Regulatory Commission****18 CFR Parts 141 and 388**

[Docket No. RM95-9-000]

Real-Time Information Networks; Notice of Informal Technical Conference

June 22, 1995.

AGENCY: Federal Energy Regulatory Commission.

ACTION: Notice of technical conference.

SUMMARY: The Federal Energy Regulatory Commission previously issued a Notice of Technical Conference and Request for Comments, published at 60 FR 17726 (April 7, 1995). That earlier notice stated that the date, place, and time of the technical conference would be announced later. Today's notice announces that a technical conference will be held on Thursday and Friday, July 27 and 28, 1995, starting both days at 10:00 A.M., in Hearing Room 1, 810 First Street NE., Washington, DC.

FOR FURTHER INFORMATION CONTACT:

Marvin Rosenberg (Technical Information), Office of Economic Policy, Federal Energy Regulatory Commission, 825 North Capitol Street NE., Washington, DC 20426, (202) 208-1283

William Booth (Technical Information), Office of Electric Power Regulation, Federal Energy Regulatory Commission, 825 North Capitol Street NE., Washington, DC 20426, (202) 208-0666

Gary D. Cohen (Legal Information), Electric Rates and Corporate Regulation, Office of the General Counsel, Federal Energy Regulatory Commission, 825 North Capitol Street NE., Washington, DC 20426, (202) 208-0321.

SUPPLEMENTARY INFORMATION: In addition to publishing the full text of this document in the **Federal Register**, the Commission also provides all interested persons an opportunity to inspect or copy the contents of this document during normal business hours in Room 3104 at 941 North Capitol Street, NE., Washington, DC 20426.

The Commission Issuance Posting System (CIPS), an electronic bulletin board service, provides access to the text of formal documents issued by the Commission. CIPS is available at no charge to the user and may be accessed using a personal computer with a modem by dialing (202) 208-1397. To access CIPS, set your communications software to 19200, 14400, 12000, 9600, 7200, 4800, 2400 or 1200 bps, full duplex, no parity, 8 data bits and 1 stop bit. The full text of this document will be available on CIPS for 60 days from the date of issuance in ASCII and Wordperfect 5.1 format. After 60 days, the document will be archived, but still accessible. The complete text on diskette in WordPerfect format may also be purchased from the Commission's copy contractor, La Dorn Systems Corporation, also located in Room 3104, 941 North Capitol Street NE., Washington, DC 20426.

Notice of Technical Conference

June 22, 1995.

Take notice that on Thursday, July 27, 1995 and Friday, July 28, 1995, the Commission's Staff will hold a technical conference to discuss the process for developing Real-time Information Networks (RINs) requirements. The conference will begin on both days at 10:00 A.M., and is scheduled for Hearing Room 1, 810 First Street, NE., Washington, DC 20426.

This conference is being held pursuant to the Notice of Technical Conference and Request for Comments, which was issued by the Commission in this docket on March 29, 1995, and published at 60 FR 17726 (April 7, 1995). The conference is being convened to enlist the participation of all segments of the electric industry (including wholesale sellers, buyers, transmission owners, etc.) in the development of RINs requirements, and particularly to hear views on how to proceed in this process. Staff expects that there will be subsequent conferences with industry and other interested persons to reach consensus on RINs-related issues.

Persons who wish to attend the conference should, no later than July 6, 1995, notify Marvin Rosenberg by telephone at (202) 208-1283 (or by facsimile at (202) 208-1010) or William