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FEDERAL RESERVE SYSTEM

12 CFR Part 225

[Regulation Y; Docket No. R-1146]

Bank Holding Companies and Change in Bank Control; Correction

AGENCY: Board of Governors of the Federal Reserve System (Board).

ACTION: Final rule; Correction.

SUMMARY: On July 3, 2003, the Board published in the *Federal Register* a final rule amending Regulation Y. The rule permits bank holding companies to take and make delivery of title to commodities underlying commodity derivative contracts on an instantaneous, pass-through basis and to enter into certain commodity derivative contracts that do not require cash settlement or specifically provide for assignment, termination, or offset prior to delivery. This document corrects a footnote in the final rule.

DATES: The correction is effective August 4, 2003 (*i.e.*, the effective date of the final rule).

FOR FURTHER INFORMATION CONTACT: Mark E. Van Der Weide, Counsel (202/452-2263), or Andrew S. Baer, Counsel (202/452-2246), Legal Division. For users of Telecommunications Device for the Deaf (TDD) only, contact (202) 263-4869.

SUPPLEMENTARY INFORMATION: This document corrects the footnote in § 225.28 List of permissible nonbanking activities. In the final rule, FR Doc. 03-16835 published on July 3, 2003 (68 FR 39807), make the following corrections:

§ 225.28 [Corrected]

■ On page 39810, in the second column, remove the references to footnote 12 in the rule text and footnote and replace them with references to footnote 9.

By order of the Board of Governors of the Federal Reserve System, July 10, 2003.

Jennifer J. Johnson,
Secretary of the Board.

[FR Doc. 03-17931 Filed 7-15-03; 8:45 am]
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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 2003-NM-156-AD; Amendment 39-13224; AD 2003-14-05]

RIN 2120-AA64

Airworthiness Directives; McDonnell Douglas Model 717-200 Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule; request for comments.

SUMMARY: This amendment adopts a new airworthiness directive (AD) that is applicable to all McDonnell Douglas Model 717 airplanes. This action requires repetitive inspections for cracking of the support fitting assemblies and stop pads of the main spoiler actuators, and follow-on actions. This action is necessary to find and correct cracking of the support fitting assemblies of the main spoiler actuators, which could result in damage of adjacent structure such as the rear spar or upper skin panel, and consequent reduced structural integrity of the airplane. This action is intended to address the identified unsafe condition.

DATES: Effective July 31, 2003.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of July 31, 2003.

Comments for inclusion in the Rules Docket must be received on or before September 15, 2003.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Transport Airplane Directorate, ANM-114, Attention: Rules Docket No. 2003-NM-156-AD, 1601 Lind Avenue, SW., Renton, Washington 98055-4056. Comments may be inspected at this location between 9 a.m. and 3 p.m., Monday through Friday, except Federal

holidays. Comments may be submitted via fax to (425) 227-1232. Comments may also be sent via the Internet using the following address: *9-anm-iarcomment@faa.gov*. Comments sent via fax or the Internet must contain "Docket No. 2003-NM-156-AD" in the subject line and need not be submitted in triplicate. Comments sent via the Internet as attached electronic files must be formatted in Microsoft Word 97 or 2000 or ASCII text.

The service information referenced in this AD may be obtained from Boeing Commercial Aircraft Group, Long Beach Division, 3855 Lakewood Boulevard, Long Beach, California 90846, Attention: Data and Service Management, Dept. C1-L5A (D800-0024). This information may be examined at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington; at the FAA, Los Angeles Aircraft Certification Office, 3960 Paramount Boulevard, Lakewood, California; or at the *Office of the Federal Register*, 800 North Capitol Street, NW., suite 700, Washington, DC.

FOR FURTHER INFORMATION CONTACT: Maureen Moreland, Aerospace Engineer, Airframe Branch, ANM-120L, FAA, Los Angeles Aircraft Certification Office, 3960 Paramount Boulevard, Lakewood, California 90712-4137; telephone (562) 627-5238; fax (562) 627-5210.

SUPPLEMENTARY INFORMATION: On February 20, 2003, the FAA issued AD 2003-04-24 (68 FR 9525, February 28, 2003) for certain McDonnell Douglas Model 717-200 series airplanes. That AD required a one-time inspection for cracking of the support fitting assemblies and stop pads of the main spoiler actuators, and follow-on actions. That AD also required a report of the results of the one-time inspection that would help enable the manufacturer to obtain better insight into the nature, cause, and extent of the cracking. Such cracking of the support fitting assemblies of the main spoiler actuators could result in damage of adjacent structure such as the rear spar or upper skin panel, and consequent reduced structural integrity of the airplane.

Since the Issuance of That AD

Since the issuance of that AD, we have received new reports indicating cracking in one of the four spoiler main

actuator support fitting assemblies. At least one cracked support fitting has been reported at each of the four locations. The manufacturer is still investigating the possible root cause(s) of the cracking.

Explanation of Relevant Service Information

The FAA has reviewed and approved Boeing Alert Service Bulletin (ASB) 717-57A0016, dated May 29, 2003, which describes procedures for performing repetitive visual inspections to find cracking of the left and right wing, inboard and outboard support fitting assemblies of the spoiler main actuators. If no cracking is detected, the ASB describes procedures for lubricating the spoiler system. If any cracking is detected, the ASB specifies contacting the manufacturer for instructions for repair and additional inspections. The ASB also specifies that results of the inspections be reported to the manufacturer. The ASB advises that closing action for the repetitive inspections will be provided in a future service bulletin.

Explanation of the Requirements of the Rule

Since an unsafe condition has been identified that is likely to exist or develop on other airplanes of the same type design registered in the United States, this AD requires accomplishment of the actions specified in the service bulletin described previously, except as discussed under the heading "Differences Between This AD and the Alert Service Bulletin."

Interim Action

This is considered to be interim action. Once final action has been identified, developed, and approved, the FAA may consider further rulemaking.

Clarification of Inspection Type

The service bulletin identifies the inspection for cracking or other discrepancy as a "visual" inspection. We have determined that the inspection described in the service bulletin constitutes a "detailed" inspection. Note 1 of this AD defines such an inspection.

Differences Between This AD and the Alert Service Bulletin

Operators should note that, although the service bulletin specifies that the manufacturer may be contacted for disposition of cracking conditions, this AD would require the repair of those conditions to be accomplished per a method approved by the FAA, or per

data meeting the type certification basis of the airplane approved by a Boeing Company Designated Engineering Representative who has been authorized by the FAA to make such findings.

Operators may note that the Accomplishment Instructions of the ASB specify reporting the inspection results to the manufacturer. However, this AD does not require operators to submit inspection findings.

Changes to 14 CFR Part 39/Effect on the AD

On July 10, 2002, the FAA issued a new version of 14 CFR part 39 (67 FR 47997, July 22, 2002), which governs the FAA's airworthiness directives system. The regulation now includes material that relates to altered products, special flight permits, and alternative methods of compliance (AMOCs). Because we have now included this material in part 39, only the office authorized to approve AMOCs is identified in each individual AD.

Determination of Rule's Effective Date

Since a situation exists that requires the immediate adoption of this regulation, it is found that notice and opportunity for prior public comment hereon are impracticable, and that good cause exists for making this amendment effective in less than 30 days.

Comments Invited

Although this action is in the form of a final rule that involves requirements affecting flight safety and, thus, was not preceded by notice and an opportunity for public comment, comments are invited on this rule. Interested persons are invited to comment on this 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 under the caption **ADDRESSES**. All communications received on or before the closing date for comments will be considered, and this rule may be amended in light of the comments received. Factual information that supports the commenter's ideas and suggestions is extremely helpful in evaluating the effectiveness of the AD action and determining whether additional rulemaking action would be needed.

Submit comments using the following format:

- Organize comments issue-by-issue. For example, discuss a request to change the compliance time and a request to change the service bulletin reference as two separate issues.

- For each issue, state what specific change to the AD is being requested.
- Include justification (e.g., reasons or data) for each request.

Comments are specifically invited on the overall regulatory, economic, environmental, and energy aspects of the rule that might suggest a need to modify the 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 that summarizes each FAA-public contact concerned with the substance of this AD will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this rule must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket Number 2003-NM-156-AD." The postcard will be date stamped and returned to the commenter.

Regulatory Impact

The regulations adopted herein will not have a substantial direct effect 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, it is determined that this final rule does not have federalism implications under Executive Order 13132.

The FAA has determined that this regulation is an emergency regulation that must be issued immediately to correct an unsafe condition in aircraft, and that it is not a "significant regulatory action" under Executive Order 12866. It has been determined further that this action involves an emergency regulation under DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979). If it is determined that this emergency regulation otherwise would be significant under DOT Regulatory Policies and Procedures, a final regulatory evaluation will be prepared and placed in the Rules Docket. A copy of it, if filed, may be obtained from the Rules Docket at the location provided under the caption **ADDRESSES**.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Incorporation by reference, Safety.

Adoption of the Amendment

■ Accordingly, pursuant to the authority delegated to me by the Administrator, the Federal Aviation Administration amends 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. 106(g), 40113, 44701.

§ 39.13 [Amended]

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

2003-14-05 McDonnell Douglas:

Amendment 39-13224. Docket 2003-NM-156-AD.

Applicability: All Model 717-200 airplanes, certificated in any category.

Compliance: Required as indicated, unless accomplished previously.

To find and correct cracking of the support fitting assemblies of the main spoiler actuators, which could result in damage of adjacent structure such as the rear spar or upper skin panel, and consequent reduced structural integrity of the airplane; accomplish the following:

Repetitive Detailed Inspections

(a) Prior to the accumulation of 2,000 total flight hours, or within 550 flight hours after the effective date of this AD: Perform a detailed inspection for cracking of the support fitting assemblies and stop pads of the main spoiler actuators, per the Accomplishment Instructions of Boeing Alert Service Bulletin (ASB) 717-57A0016, dated May 29, 2003. Thereafter, repeat the detailed inspections at intervals not to exceed 550 flight hours.

Note 1: For the purposes of this AD, a detailed inspection is defined as: "An intensive visual examination of a specific structural area, system, installation, or assembly to detect damage, failure, or irregularity. Available lighting is normally supplemented with a direct source of good lighting at intensity deemed appropriate by the inspector. Inspection aids such as mirror, magnifying lenses, etc., may be used. Surface cleaning and elaborate access procedures may be required."

No Cracking Found: Follow-on Action

(b) If no cracking is found during any inspection required by paragraph (a) of this AD, before further flight, lubricate the spoiler system and ensure that grease "squeeze-out" occurs at the locations indicated in Figure 3 of the Accomplishment Instructions of Boeing Alert Service Bulletin 717-57A0016, dated May 29, 2003.

If Any Cracking Found:

(c) If any cracking is found, before further flight, repair and perform follow-on inspections per a method approved by the Manager, Los Angeles Aircraft Certification Office (ACO), FAA; or per data meeting the type certification basis of the airplane approved by a Boeing Company Designated Engineering Representative who has been authorized by the Manager, Los Angeles ACO, to make such findings. For a repair method to be approved, the approval must specifically reference this AD.

No Reporting Requirements

(d) Although the Accomplishment Instructions of the ASB referenced in this AD specifies to submit information to the manufacturer, this AD does not include such a requirement.

Alternative Methods of Compliance

(e) In accordance with 14 CFR 39.19, the Manager, Los Angeles ACO, is authorized to approve alternative methods of compliance for this AD.

Incorporation by Reference

(f) Unless otherwise specified in this AD, the actions shall be done in accordance with Boeing Alert Service Bulletin 717-57A0016, dated May 29, 2003. This incorporation by reference was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR part 51. Copies may be obtained from Boeing Commercial Aircraft Group, Long Beach Division, 3855 Lakewood Boulevard, Long Beach, California 90846, Attention: Data and Service Management, Dept. C1-L5A (D800-0024). Copies may be inspected at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington; at the FAA, Los Angeles Aircraft Certification Office, 3960 Paramount Boulevard, Lakewood, California; or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

Effective Date

(g) This amendment becomes effective on July 31, 2003.

Issued in Renton, Washington, on July 3, 2003.

Vi L. Lipski,

Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 03-17430 Filed 7-15-03; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 2002-CE-51-AD; Amendment 39-13226; AD 2003-14-07]

RIN 2120-AA64

Airworthiness Directives; Pilatus Aircraft Ltd. Models PC-12 and PC-12/45 Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule.

SUMMARY: This amendment adopts a new airworthiness directive (AD) that applies to all Pilatus Aircraft Ltd. (Pilatus) Models PC-12 and PC-12/45 airplanes. This AD requires you to repetitively replace the nose landing gear (NLG) drag link right-hand part every 4,000 landings until an improved

design NLG drag link right-hand part is installed. This AD also requires you to install an improved design NLG drag link right-hand part as terminating action for the repetitive replacements. This AD is the result of mandatory continuing airworthiness information (MCAI) issued by the airworthiness authority for Switzerland. The actions specified by this AD are intended to prevent structural failure of the nose landing gear (NLG) caused by fatigue damage to the NLG drag link right-hand part that develops over time. Such failure could result in either an unintended NLG extension during flight or the NLG not properly locking upon extension, which could lead to loss of airplane control during landing operations.

DATES: This AD becomes effective on September 5, 2003.

The Director of the Federal Register approved the incorporation by reference of certain publications listed in the regulations as of September 5, 2003.

ADDRESSES: You may get the service information referenced in this AD from Pilatus Business Aircraft Ltd., Product Support Department, 11755 Airport Way, Broomfield, Colorado 80021; telephone: (303) 465-9099; facsimile: (303) 465-6040. You may view this information at the Federal Aviation Administration (FAA), Central Region, Office of the Regional Counsel, Attention: Rules Docket No. 2002-CE-51-AD, 901 Locust, Room 506, Kansas City, Missouri 64106; or at the Office of the Federal Register, 800 North Capitol Street, NW, suite 700, Washington, DC.

FOR FURTHER INFORMATION CONTACT: Doug Rudolph, Aerospace Engineer, FAA, Small Airplane Directorate, 901 Locust, Room 301, Kansas City, Missouri 64106; telephone: (816) 329-4059; facsimile: (816) 329-4090.

SUPPLEMENTARY INFORMATION:

Discussion

What events have caused this AD?
The Federal Office for Civil Aviation (FOCA), which is the airworthiness authority for Switzerland, recently notified FAA that an unsafe condition may exist on certain Pilatus Models PC-12 and PC-12/45 airplanes. The FOCA reports that 3 aircraft experienced a failure of the nose landing gear (NLG) drag link assembly during cruise flight. The actuator attachment levers on the right-hand upper drag link part failed. In all cases, the NLG fell out due to gravity, and the emergency spring pack extended it forward and allowed safe landings.

What is the potential impact if FAA took no action? Structural failure of the