Institution size	Officer and director purchases (percent)
$ 50,000,000 or less	35
$ 50,000,001–100,000,000	34
$100,000,001–150,000,000	33
$150,000,001–200,000,000	32
$200,000,001–250,000,000	31
$250,000,001–300,000,000	30
$300,000,001–350,000,000	29
$350,000,001–400,000,000	28
$400,000,001–450,000,000	27
$450,000,001–500,000,000	26
Over $500,000,000	25

(ii) The percentage limitations contained in paragraph 8(i) may be exceeded provided that all stock acquired by insiders and associates of insiders or awarded under all MRPs and Option Plans in excess of those limitations is acquired in the secondary market. If acquired for such awards on the secondary market, such acquisitions must begin no earlier than one year after the close of the proposed issuance or any subsequent issuance that is made in substantial conformity with the purchase priorities set forth in Part 563b.

(iii) In calculating the number of shares held by insiders and their associates under this provision, shares awarded but not delivered under an ESOP, MRP, or Option Plan that are attributable to such persons shall not be counted as being acquired by such persons.

(9) Provide that the amount of common stock that may be encompassed under all Option Plans and MRPs must not exceed, in the aggregate, 25 percent of the outstanding common stock held by persons other than the savings association's mutual holding company parent at the close of the proposed issuance.

* * * * *

(c) *Applicability of provisions of § 563b.500(a) to minority stock issuances.* Notwithstanding § 575.7(d) of this section, § 563b.500(a)(2) and (3) do not apply to minority stock issuances, because the permissible sizes of ESOPs, MRPs, and Option Plans in minority stock issuances are subject to each of the requirements set forth at paragraphs (a)(3) through (a)(9) of this section. Section 563b.500, paragraphs (a)(4) through (14), apply for one year after the savings association engages in a minority stock issuance that is conducted in accordance with the purchase priorities set forth in part 563b. In addition to the shareholder vote requirement for Option Plans and MRPs set forth at § 563b.500(a)(6), any Option Plans and MRPs put to a shareholder vote after a minority stock issuance that is conducted in accordance with the purchase priorities set forth in part 563b must be approved by a majority of the votes cast by stockholders other than the mutual holding company.

Dated: June 18, 2007.

By the Office of Thrift Supervision.

John M. Reich,

Director

[FR Doc. E7–12168 Filed 6–26–07; 8:45 am]

BILLING CODE 6720–01–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 65

[Docket No. FAA–2007–27108; Amendment No. 65–50]

RIN 2120–AI83

Inspection Authorization 2-Year Renewal

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Direct final rule; confirmation of effective date.

SUMMARY: On January 30, 2007, the FAA issued a direct final rule, ''Inspection Authorization 2-Year Renewal,'' which amended the renewal period for inspection authorizations and requested comments. This document responds to the comments received and confirms the effective date of the rule.

DATES: The effective date for the direct final rule published on January 30, 2007 (72 FR 4400) is confirmed as March 1, 2007.

ADDRESSES: The complete docket for the direct final rule on Inspection Authorization, Docket No. 27108 may be examined at *http://dms.dot.gov* at any time or go to the Docket Management Facility in Room W12–140 of the West Building, Ground Floor at 1200 New Jersey Avenue, SE., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Kim Barnette (AFS–350), Aircraft Maintenance Division, General Aviation and Avionics Branch, Flight Standards Service, Federal Aviation Administration, 800 Independence Avenue SW., Washington, DC 20591, telephone (202) 493–4922.

SUPPLEMENTARY INFORMATION:

Background

On January 30, 2007, the FAA published a direct final rule (72 FR 4933) amending the renewal period for inspection authorizations. The rule became effective on March 1, 2007.

The direct final rule is the product of discussions between industry representatives (including the Professional Aviation Maintenance Association) and the FAA. The discussions led to a consensus to change the 1-year inspection authorization renewal period to once every two years. Under the direct final rule, the expiration date of an inspection authorization changed from March 31 of each year to March 31 of each odd-numbered year. The intent of the rule is to relieve administrative costs associated with renewing inspection authorizations for both FAA and the IA holders without affecting safety.

The rule retains the annual activity requirement for each year of the 2-year IA period. Consistent with the annual aspects of the former rule, an IA holder must perform one of the five activities listed in § 65.93 (a)(1)–(5) during the first year of the 2-year IA period. A new paragraph (c) states if the IA holder does not complete one of those activities by March 31 of the first year, the holder may not exercise the inspection authorization privileges after that date. However, the holder may resume exercising IA privileges during the

second year if the IA holder passes an oral test given by an FAA inspector to determine if the holder's knowledge of applicable regulations and standards is current. If the holder passes the oral test, the FAA will consider the first year requirement completed. Each IA holder must also perform one of the five activities listed in § 65.93 (a)(1)–(5) during the second year of the inspection authorization period to be eligible for renewal.

Discussion of Comments

The FAA received approximately 60 comments in response to the IA renewal period direct final rule. The comments generally were supportive of the two-year renewal period. Commenters stated they were happy to see the FAA become actively involved in reviewing inspection authorization procedures and agreed that the change would result in time and money savings.

Many who commented favorably on the direct final rule also took the opportunity to recommend other and more significant changes to the regulations applicable to IA holders. Several commenters suggested completely restructuring the cycle for renewing IA holders to provide for individual expiration dates for each IA holder based on date of birth or the date of the initial grant of IA authority. A number of commenters said the annual activity requirement should be eliminated and a two-year period for the activity requirement should be established. The Aircraft Electronics Association (AEA) suggested the FAA establish a rating system for IA holders similar to the rating system for repair stations. Several comments addressed matters of the FAA's oversight of IA holders.

These comments will be evaluated by the FAA as it considers possible future actions to amend the rules relating to IAs, but they address matters beyond the limited scope of the direct final rule. The FAA could not adopt those proposals without further rulemaking, and the significance of those actions would require FAA to issue a notice of proposed rulemaking prior to amending the rule.

Three commenters misunderstood one provision in the rule. The rule permits an IA who fails to meet the annual activity requirement during the first year the option to take an oral test from an FAA inspector and thereafter exercise IA privileges during the remainder of the second year of the two-year IA period. For purposes of later renewal, the oral test would be counted as meeting the activity for the first year. (The individual also could choose to reapply for IA authority, the only means available under the prior rule when the activity requirement was not met.) The rule does not require, as these commenters thought, that all IA holders must take an oral test during the two-year IA renewal cycle to be able to renew their authority.

Several commenters mistakenly thought the rule requires each IA holder to submit a list of activities each year to the FAA that demonstrates the IA holder's compliance with the annual activity requirement. This is not the case. Rather, the rule requires an applicant for renewal every two years to present evidence of compliance with the annual activity requirement for each of the preceding two years.

A number of commenters expressed concern that some IA holders inadvertently may continue to exercise IA privileges into the second year of the two-year renewal period even though they failed to meet the annual activity requirement before March 31 of the first year. The FAA is aware of this possibility because similar events occurred under the prior rule. Each year under the old rule, a few IA holders failed to renew during March and then mistakenly continued to perform IA responsibilities. The instances were rare, and the FAA addressed them without significant difficulties as part of its routine oversight of IA holders.

There is a multi-decade history of the annual activity requirement for IA holders and nothing in the rule change disturbed that requirement. Indeed, not only was it retained, but the request for comments on this rule served as a way of reminding IA holders of the longstanding annual activity requirement. The FAA does not expect IA holders to perform differently or to lose sight of this core element of the rule simply because of the two-year renewal cycle. As in the past, the FAA will monitor compliance with the regulations and take enforcement action where appropriate. The FAA also will use the refresher course training curriculum as a way of ensuring that IA holders attending training are reminded of the rule requirement, and FAA inspectors will regularly address the matter in the context of their routine checks of IAs.

Finally, because 2008 will be the first year under the new two-year renewal cycle, FAA will remind each IA of the annual activity requirements for March 2008 through the FAA Information for Operations procedure.

Conclusion

After consideration of the comments submitted in response to the final rule, the FAA has determined that no further rulemaking action is necessary. Amendment 65–50 remains in effect as adopted.

Issued in Washington, DC on June 20, 2007.

James J. Ballough,

Director, Flight Standards Service.

[FR Doc. E7–12453 Filed 6–26–07; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 97

[Docket No. 30557; Amdt. No. 3224]

Standard Instrument Approach Procedures; Miscellaneous Amendments

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This amendment amends Standard Instrument Approach Procedures (SIAPs) for operations at certain airports. These regulatory actions are needed because of changes occurring in the National Airspace System, such as the commissioning of new navigational facilities, addition of new obstacles, or changes in air traffic requirements. These changes are designed to provide safe and efficient use of the navigable airspace and to promote safe flight operations under instrument flight rules at the affected airports.

DATES: This rule is effective June 27, 2007. The compliance date for each SIAP is specified in the amendatory provisions.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of June 27, 2007.

ADDRESSES: Availability of matter incorporated by reference in the amendment is as follows:

For Examination—

1. FAA Rules Docket, FAA Headquarters Building, 800 Independence Ave., SW., Washington, DC 20591;

2. The FAA Regional Office of the region in which affected airport is located; or

3. The National Flight Procedures Office, 6500 South MacArthur Blvd., Oklahoma City, OK 73169 or,

4. The National Archives and Records Administration (NARA). For information on the availability of this