(d) Adequate protection. The adequate protection referred to in paragraph (c) of this section may be provided by:

(1) Requiring the limited-life regulated entity to make a cash payment or periodic cash payments to the holder of the earlier lien, to the extent that there is likely to be a decrease in the value of such holder’s interest in the property subject to the lien;

(2) Providing to the holder of the earlier lien an additional or replacement lien to the extent that there is likely to be a decrease in the value of such holder’s interest in the property subject to the lien; or

(3) Granting the holder of the earlier lien such other relief, other than entitling such holder to compensation allowable as an administrative expense under section 1367(c) of the Safety and Soundness Act, as will result in the realization by such holder of the equivalent of such holder’s interest in such property.

Subpart D—Other

§ 1237.12 Capital distributions while in conservatorship.

(a) Except as provided in paragraph (b) of this section, a regulated entity shall not make any capital distribution while in conservatorship.

(b) The Director may authorize, or may delegate the authority to authorize, a capital distribution that would otherwise be prohibited by paragraph (a) of this section if he or she determines that such capital distribution:

(1) Will enhance the ability of the regulated entity to meet the risk-based capital level and the minimum capital level for the regulated entity;

(2) Will contribute to the long-term financial safety and soundness of the regulated entity;

(3) Is otherwise in the interest of the regulated entity; or

(4) Is otherwise in the public interest.

(c) This section is intended to supplement and shall not replace or affect any other restriction on capital distributions imposed by statute or regulation.

§ 1237.13 Payment of Securities Litigation Claims while in conservatorship.

(a) Payment of Securities Litigation Claims while in conservatorship. The Agency, as conservator, will not pay a Securities Litigation Claim against a regulated entity, except to the extent the Director determines is in the interest of the conservatorship.

(b) Claims against limited-life regulated entities. A limited-life regulated entity shall not assume, acquire, or succeed to any obligation that a regulated entity for which a receiver has been appointed may have to any shareholder of the regulated entity that arises as a result of the status of that person as a shareholder of the regulated entity, including any Securities Litigation Claim. No shareholder or creditor of a regulated entity shall have any right or claim against the charter of the regulated entity once the Agency has been appointed receiver for the regulated entity and a limited-life regulated entity succeeds to the charter pursuant to this section.

§ 1237.14 [Reserved].

CHAPTER XVII—OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

PART 1777—PROMPT CORRECTIVE ACTION

2. The authority citation for part 1777 is revised to read as follows:

Authority: 12 U.S.C. 1452(b)(2), 1456(c), 1718(c)(2), 1723a(k), 4513(a), 4513(b), 4514, 4517, 4611–4618, 4622, 4623, 4631, 4635.

3. Amend § 1777.3 by revising the definition of “Capital distribution” to read as follows:

§ 1777.3 Definitions.

* * * * *

Capital distribution means:

(1) Any dividend or other distribution in cash or in kind made with respect to any shares of, or other ownership interest in, an Enterprise, except a dividend consisting only of shares of the Enterprise;

(2) Any payment made by an Enterprise to repurchase, redeem, retire, or otherwise acquire any of its shares or other ownership interests, including any extension of credit made to finance an acquisition by the Enterprise of such shares or other ownership interests, except to the extent the Enterprise makes a payment to repurchase its shares for the purpose of fulfilling an obligation of the Enterprise under an employee stock ownership plan that is qualified under the Internal Revenue Code of 1986 (26 U.S.C. 401 et seq.) or any substantially equivalent plan as determined by the Director of FHFA in writing in advance; and

(3) Any payment of any claim, whether or not reduced to judgment, liquidated or unliquidated, fixed, contingent, matured or unmatured, disputed or undisputed, legal, equitable, secured or unsecured, arising from rescission of a purchase or sale of an equity security of an Enterprise or for damages arising from the purchase, sale, or retention of such a security.

* * * * *

Dated: June 30, 2010.
Edward J. DeMarco,
Acting Director, Federal Housing Finance Agency.

[FR Doc. 2010–16723 Filed 7–8–10; 8:45 am]
BILLING CODE 8070–01–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39


RIN 2120–AA64

Airworthiness Directives; Eclipse Aerospace, Inc. Model EA500 Airplanes

AGENCY: Federal Aviation Administration (FAA), Department of Transportation (DOT).

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: We propose to adopt a new airworthiness directive (AD) for certain Eclipse Aerospace, Inc. (Eclipse) Model EA500 airplanes. This proposed AD would require incorporating changes to the electronic flight information system and the airplane flight manuals. This proposed AD results from reports of uncommanded changes to the communications radio frequency, altitude preselect, and/or transponder codes. We are proposing this AD to correct faulty integration of hardware and software, which could result in unannunciated, uncommanded changes in communications radio frequency, transponder codes, and altitude preselect settings. These uncommanded changes could result in loss of communication with air traffic control due to improper communications frequency, autopilot level off at the incorrect altitude, or air traffic control loss of proper tracking of the aircraft.

DATES: We must receive comments on this proposed AD by August 23, 2010.

ADDRESSES: Use one of the following addresses to comment on this proposed AD:

• Federal eRulemaking Portal: Go to http://www.regulations.gov. Follow the instructions for submitting comments.

• Fax: (202) 493–2251.

• Mail: U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue, SE., Washington, DC 20590.
Authority for This Rulemaking

Title 49 of the United States Code specifies the FAA's authority to issue rules on aviation safety. Subtitle I, Section 106, describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the Agency's authority.

We are issuing this rulemaking under the authority described in Subtitle VII, Part A, Subpart III, Section 44701, “General requirements.” Under that section, Congress charges the FAA with promoting safe flight of civil aircraft in air commerce by prescribing regulations for practices, methods, and procedures the Administrator finds necessary for safety in air commerce. This regulation is within the scope of that authority because it addresses an unsafe condition that is likely to exist or develop on other products of the same type design. This proposed AD would require you to incorporate changes to the electronic flight information system and the airplane flight manuals.

Costs of Compliance

We estimate that this proposed AD would affect 168 airplanes in the U.S. registry.

Owners/operators would comply with this proposed AD action by doing either of the following update options. We have no way of knowing the number of airplanes that would receive each of these upgrades.

We estimate the following costs to do the proposed electronic flight instrument system 1.3 software update:

<table>
<thead>
<tr>
<th>Labor cost</th>
<th>Parts cost</th>
<th>Total cost per airplane</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 work-hours × $85 per hour = $170</td>
<td>$600 to $1,500</td>
<td>$770 to $1,670</td>
</tr>
</tbody>
</table>

We estimate the following costs to do the proposed avionics upgrade to AVIO NG + 1.5 configuration:

<table>
<thead>
<tr>
<th>Labor cost</th>
<th>Parts cost</th>
<th>Total cost per airplane</th>
</tr>
</thead>
<tbody>
<tr>
<td>198 work-hours × $85 per hour = $16,830</td>
<td></td>
<td>$233,120 $249,950</td>
</tr>
</tbody>
</table>

For the reasons discussed above, I certify that the 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. 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.

We prepared a regulatory evaluation of the estimated costs to comply with this proposed AD and placed it in the AD docket.

Examing the AD Docket

You may examine the AD docket that contains the proposed AD, the regulatory evaluation, any comments received, and other information on the Internet at http://www.regulations.gov; or in person at the Docket Management Facility between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The Docket Office (telephone (800) 647–5527) is located at the street address stated in the ADDRESSES section. Comments will be available in the AD docket shortly after receipt.

List of Subjects in 14 CFR Part 39

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

The Proposed Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA proposes to amend 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. The FAA amends § 39.13 by adding the following new AD:


Comments Due Date

(a) We must receive comments on this airworthiness directive (AD) action by August 23, 2010.

Affected ADs

(b) None.

Applicability

(c) This AD applies to Model EA500 airplanes with the following serial numbers (SNs) that are certificated in any category:

(1) SNs 000105 through 000112, 000116 through 000119, 000121 through 000122, and 000125 through 000260;

(2) SNs 000039 through 000104, 000113 through 000115, 000120, and 000123 through 000124, that incorporate Performance Enhancement & Drag Reduction Modification per any revision level of Eclipse SB 500–99–001; and

(3) SNs 000001 through 000038, that incorporate Performance Enhancement & Drag Reduction Modification per any revision level of Eclipse SB 500–99–001 and Avionics Upgrade to AVIO NG Configuration for ETT Configured Aircraft per any revision level of Eclipse SB 500–99–002.

Subject

(d) Air Transport Association of America (ATA) Code 23: Communications.

Unsafe Condition

(e) This AD results from reports of uncommanded changes to the communications radio frequency, altitude preselect, and/or transponder codes. We are issuing this AD to correct faulty integration of hardware and software, which could result in unannunciated, uncommanded changes in communications radio frequency, transponder codes, and altitude preselect settings. These uncommanded changes could result in loss of communication with air traffic control due to improper communications frequency, autopilot level off at the incorrect altitude, or air traffic control loss of proper tracking of the aircraft.

Compliance

(f) To address this problem, you must do the following, unless already done:

<table>
<thead>
<tr>
<th>Actions</th>
<th>Compliance</th>
<th>Procedures</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Incorporate either of the following set of upgrades:</td>
<td>Incorporate within the next 6 months after the effective date of this AD.</td>
<td>Follow, as appropriate, Eclipse Aviation Required Service Bulletin SB 500–31–015, REV D, dated January 14, 2009; or Eclipse Aviation Recommended Service Bulletin SB 500–99–005, REV A, dated February 16, 2009.</td>
</tr>
<tr>
<td>(i) Electronic flight instrument system (EFIS) 1.3 software update with one of the following airplane flight manual revisions:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(A) Temporary Revision (TR) 010, Airplane Flight Manual part number (P/N) 06-122204 Before 3–45, Revision 01 and TR 009, Quick Reference Handbook P/N 06-122205, Revision 01;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(B) TR 010A, Airplane Flight Manual P/N 06–122204 Before 3–51, Revision 02 and TR 009A, Quick Reference Handbook P/N 06–122205, Revision 02, or</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
ADDRESS: Mail or deliver comments to the Manager, Mailing Standards, U.S. Postal Service®, 475 L’Enfant Plaza, SW., RM 3436, Washington, DC 20260–3436. You may inspect and photocopy all written comments between 9 a.m. and 4 p.m., Monday through Friday, at USPS® Headquarters Library, 11th Floor North, 475 L’Enfant Plaza, SW., Washington, DC. E-mail comments, containing the name and address of the commenter, may be sent to: MailingStandards@usps.gov, with a subject line of “International January 2011 Price Change.” Faxed comments are not accepted.

FOR FURTHER INFORMATION CONTACT: Obataiye B. Akinwole at 703–292–5260.

SUPPLEMENTARY INFORMATION: The Postal Service is proposing to change international postage prices and fees in January 2011. Proposed prices are, or will be available, under Docket Number(s) R2010–XX on the Postal Regulatory Commission’s Web site, http://www.prc.gov.

This proposed rule includes price changes and several minor classification changes for First-Class Mail International®, and extra services. We also plan to realign Israel’s First-Class Mail International price groups.

This proposed rule contains the revisions to Mailing Standards of the United States Postal Service, International Mail Manual (IMM®) that we would adopt to implement the new prices.

First-Class Mail International

Our proposal would increase prices for First-Class Mail International approximately 6.7 percent.

Postcards

The proposed price structure for postcards includes two separate price categories; Canada and Mexico, and all other countries. Canada and Mexico, previously priced individually, now share the same price group. The price for postcards increases by approximately 2.8 percent.