

Dated at Rockville, Maryland, this 1st day of October 2010.

For the Nuclear Regulatory Commission.

**Annette Vietti-Cook,**  
Secretary of the Commission.

[FR Doc. 2010-25392 Filed 10-12-10; 8:45 am]

BILLING CODE 7590-01-P

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### 14 CFR Part 39

[Docket No. FAA-2010-1021; Directorate Identifier 2010-CE-053-AD]

RIN 2120-AA64

#### Airworthiness Directives; Pacific Aerospace Limited Model FU24-954 and FU24A-954 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 the products listed above that would supersede two existing ADs. This proposed AD results from mandatory continuing airworthiness information (MCAI) originated by an aviation authority of another country to identify and correct an unsafe condition on an aviation product. The MCAI describes the unsafe condition as:

To prevent possible in-flight failure of the vertical stabiliser, leading to loss of control of the aircraft \* \* \*

The proposed AD would require actions that are intended to address the unsafe condition described in the MCAI.

**DATES:** We must receive comments on this proposed AD by November 29, 2010.

**ADDRESSES:** You may send comments by any of the following methods:

- *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.

- *Hand Delivery:* U.S. Department of Transportation, Docket Operations, M-30, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue, SE., Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

#### Examining the AD Docket

You may examine the AD docket 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 AD docket contains this proposed AD, the regulatory evaluation, any comments received, and other information. The street address for the Docket Office (telephone (800) 647-5527) is in the **ADDRESSES** section. Comments will be available in the AD docket shortly after receipt.

**FOR FURTHER INFORMATION CONTACT:** Karl Schletzbaum, Aerospace Engineer, FAA, Small Airplane Directorate, 901 Locust, Room 301, Kansas City, Missouri 64106; telephone: (816) 329-4146; fax: (816) 329-4090.

#### SUPPLEMENTARY INFORMATION:

##### Comments Invited

We invite you to send any written relevant data, views, or arguments about this proposed AD. Send your comments to an address listed under the **ADDRESSES** section. Include "Docket No. FAA-2010-1021; Directorate Identifier 2010-CE-053-AD" at the beginning of your comments. We specifically invite comments on the overall regulatory, economic, environmental, and energy aspects of this proposed AD. We will consider all comments received by the closing date and may amend this proposed AD because of those comments.

We will post all comments we receive, without change, to <http://www.regulations.gov>, including any personal information you provide. We will also post a report summarizing each substantive verbal contact we receive about this proposed AD.

##### Discussion

On February 4, 2004, we issued AD 2004-03-29, Amendment 39-13473 (69 FR 6553; February 11, 2004) and on June 30, 2008, we issued AD 2008-14-12, Amendment 39-15607 (73 FR 40951; July 17, 2008). Those ADs required actions intended to address an unsafe condition on the products listed above.

Since we issued AD 2008-14-12, Pacific Aerospace Limited has developed a new vertical stabilizer design to eliminate the cracking in the vertical stabilizer that occurred with the original design. The new vertical stabilizer design incorporates a forward spar and is a failsafe structure.

The Civil Aviation Authority (CAA), which is the aviation authority for New Zealand, has issued AD DCA/FU24/178,

dated April 30, 2009 (referred to after this as "the MCAI"), to correct an unsafe condition for the specified products. The MCAI states:

To prevent possible in-flight failure of the vertical stabiliser, leading to loss of control of the aircraft \* \* \*

Replace the vertical stabiliser with P/N 08-32005-2 by accomplishing modification PAC/FU/0345 in accordance with the instructions in Pacific Aerospace Limited Mandatory SB No. PACSB/FU/094 issue1 dated 14 August 2008 \* \* \*

The MCAI requires replacement of the vertical stabilizer with a new design that incorporates a forward spar and is a failsafe structure. You may obtain further information by examining the MCAI in the AD docket.

#### Relevant Service Information

Pacific Aerospace Limited has issued Mandatory Service Bulletin PACSB/FU/094, Issue 1, dated August 14, 2008. The actions described in this service information are intended to correct the unsafe condition identified in the MCAI.

#### FAA's Determination and Requirements of the Proposed AD

This product has been approved by the aviation authority of another country, and is approved for operation in the United States. Pursuant to our bilateral agreement with this State of Design Authority, they have notified us of the unsafe condition described in the MCAI and service information referenced above. We are proposing this AD because we evaluated all information and determined the unsafe condition exists and is likely to exist or develop on other products of the same type design.

#### Differences Between This Proposed AD and the MCAI or Service Information

We have reviewed the MCAI and related service information and, in general, agree with their substance. But we might have found it necessary to use different words from those in the MCAI to ensure the AD is clear for U.S. operators and is enforceable. In making these changes, we do not intend to differ substantively from the information provided in the MCAI and related service information.

We might also have proposed different actions in this AD from those in the MCAI in order to follow FAA policies. Any such differences are highlighted in a Note within the proposed AD.

#### Costs of Compliance

We estimate that this proposed AD will affect 3 products of U.S. registry.

We also estimate that it would take about 1 work-hour per product to comply with the basic inspection requirements of this proposed AD. The average labor rate is \$85 per work-hour.

Based on these figures, we estimate the inspection cost of the proposed AD on U.S. operators to be \$255, or \$85 per product.

We also estimate that it would take about 10.5 work-hours and require parts costing \$14,375 to comply with the replacement requirements of this proposed AD.

Based on these figures, we estimate the replacement cost of the proposed AD on U.S. operators to be \$45,802.50, or \$15,267.50 per product.

**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 products identified in this rulemaking action.

**Regulatory Findings**

We determined that this proposed AD would not have federalism implications under Executive Order 13132. This proposed AD would 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.

For the reasons discussed above, I certify 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. 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.

**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 removing Amendment 39–13473 (69 FR 6553) and Amendment 39–15607 (73 FR 40951); and adding the following new AD:

**Pacific Aerospace Limited:** Docket No. FAA–2010–1021; Directorate Identifier 2010–CE–053–AD.

**Comments Due Date**

(a) We must receive comments by November 29, 2010.

**Affected ADs**

(b) This AD supersedes AD 2004–03–29, Amendment 39–13473 and AD 2008–14–12, Amendment 39–15607.

**Applicability**

(c) This AD applies to Pacific Aerospace Limited FU24–954 and FU24A–954 airplanes, all serial numbers, certificated in any category.

**Subject**

(d) Air Transport Association of America (ATA) Code 55: Stabilizers.

**Reason**

(e) The mandatory continuing airworthiness information (MCAI) states:

To prevent possible in-flight failure of the vertical stabiliser, leading to loss of control of the aircraft \* \* \*

Replace the vertical stabiliser with P/N 08–32005–2 by accomplishing modification PAC/FU/0345 in accordance with the instructions in Pacific Aerospace Limited Mandatory SB No. PACSB/FU/094 issue1 dated 14 August 2008 \* \* \*

The MCAI requires replacement of the vertical stabilizer with a new design that incorporates a forward spar and is a failsafe structure.

**Actions and Compliance**

(f) For airplanes that have not been modified by installation of vertical stabilizer part number (P/N) 08–32005–2, do the following actions:

(1) As of August 21, 2008 (the effective date retained from AD 2008–14–12), before the first flight of the day, visually inspect the vertical stabilizer leading edge skin and fin for any cracking, corrosion, scratches, dents, creases, and/or buckling and repair as necessary. All non-transparent protective coatings and their adhesive must be removed for this inspection.

(2) Within 100 hours time-in-service (TIS) after August 21, 2008 (the effective date retained from AD 2008–14–12), and repetitively thereafter at intervals not to exceed 100 hours TIS, perform a detailed inspection of the vertical stabilizer leading edge skin, leading edge, fin skin, and the fin forward attachment point for any cracking, corrosion, scratches, dents, creases, and/or buckling to include:

(i) Inspection of the entire leading edge down to the forward attach fitting and removal of dorsal fin extensions, if installed, to inspect the obscured areas of the fin.

(ii) Inspection of the fin skin for corrosion and cracks, paying particular attention to the center rib rivet holes and the skin joint at the fin base.

(iii) Inspection of the fin forward attachment point for corrosion, removal of the fin tip, and inspection of the top rib for cracks at the skin stiffener cut outs.

(3) If any damage is found during any inspection required in paragraph (f)(1) or (f)(2) of this AD, before further flight, obtain an FAA-approved repair scheme from the manufacturer and incorporate that repair. Contact the manufacturer for the repair scheme by one of the methods listed in the Related Information section of this AD

(4) The following transparent polyurethane protective tapes have been assessed as suitable for use to re-protect the leading edge and may remain in situ for subsequent inspections, provided they are sound and in a condition to permit visual inspection of the skin beneath them:

Manufacturer	Product
(i) 3M .....	8591, or 8671, 8672 and 8681HS (aeronautical grade).
(ii) Scapa .....	Aeroshield P2604 (transparent).

**Note 1:** You may apply for an alternative method of compliance (AMOC) for an

alternative to the transparent polyurethane protective tapes listed above.

(5) Within 6 months after the effective date of this AD, replace the vertical stabilizer with

P/N 08–32005–2 following Pacific Aerospace Limited Mandatory Service Bulletin PACSB/FU/094, Issue 1, dated August 14, 2008. Installation of vertical stabilizer P/N 08–32005–2 terminates the repetitive inspection requirements of paragraphs (f)(1) and (f)(2) of this AD.

(g) For airplanes that have been modified by installation of vertical stabilizer P/N 08–32005–2, do the following actions:

(1) Within 300 hours TIS after installation of vertical stabilizer P/N 08–32005–2 or within 50 hours TIS after the effective date of this AD, whichever occurs later, and repetitively thereafter at intervals not to exceed 300 hours TIS, do a detailed visual inspection of the vertical stabilizer following paragraph 2.B.i) of Pacific Aerospace Limited Mandatory Service Bulletin PACSB/FU/094, Issue 1, dated August 14, 2008.

(2) Within 3,000 hours TIS after installation of vertical stabilizer P/N 08–32005–2 or within 50 hours TIS after the effective date of this AD, whichever occurs later, and repetitively thereafter at intervals not to exceed 3,000 hours TIS, do an eddy current inspection following paragraph 2.B.ii) of Pacific Aerospace Limited Mandatory Service Bulletin PACSB/FU/094, Issue 1, dated August 14, 2008.

#### FAA AD Differences

**Note 2:** This AD differs from the MCAI and/or service information as follows:

(1) The inspections required in paragraph (f)(1) of this AD must be performed by a person authorized under 14 CFR part 43 to perform inspections, as opposed to the MCAI, which allows the holder of a pilot license to perform the inspections.

(2) The 50-hour inspection required in the MCAI is not applicable because the “before the first flight of the day” inspection captures the intent.

(3) The MCAI does not require the inspections listed in Pacific Aerospace Limited Mandatory Service Bulletin PACSB/FU/094, Issue 1, dated August 14, 2008. To require compliance with these inspections for U.S. owners and operators we are requiring the inspections through this AD action.

#### Other FAA AD Provisions

(h) The following provisions also apply to this AD:

(1) *Alternative Methods of Compliance (AMOCs):* The Manager, Standards Office, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. Send information to ATTN: Karl Schletzbaum, Aerospace Engineer, FAA, Small Airplane Directorate, 901 Locust, Room 301, Kansas City, Missouri 64106; telephone: (816) 329–4146; fax: (816) 329–4090. Before using any approved AMOC on any airplane to which the AMOC applies, notify your appropriate principal inspector (PI) in the FAA Flight Standards District Office (FSDO), or lacking a PI, your local FSDO.

(2) *Airworthy Product:* For any requirement in this AD to obtain corrective actions from a manufacturer or other source, use these actions if they are FAA-approved. Corrective actions are considered FAA-approved if they

are approved by the State of Design Authority (or their delegated agent). You are required to assure the product is airworthy before it is returned to service.

(3) *Reporting Requirements:* For any reporting requirement in this AD, under the provisions of the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*), the Office of Management and Budget (OMB) has approved the information collection requirements and has assigned OMB Control Number 2120–0056.

#### Related Information

(i) Refer to MCAI Civil Aviation Authority of New Zealand AD DCA/FU24/178, dated April 30, 2009; and Pacific Aerospace Limited Mandatory Service Bulletin PACSB/FU/094, Issue 1, dated August 14, 2008, for related information. For service information contact Pacific Aerospace Limited, Hamilton Airport, Private Bag HN3027, Hamilton, New Zealand; telephone: + (64) 7–843–6144; fax + (64) 7–843–6134; email: [pacific@aerospace.co.nz](mailto:pacific@aerospace.co.nz).

Issued in Kansas City, Missouri, on October 6, 2010.

**Christina L. Marsh,**

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

[FR Doc. 2010–25700 Filed 10–12–10; 8:45 am]

**BILLING CODE 4910–13–P**

## SECURITIES AND EXCHANGE COMMISSION

### 17 CFR Parts 229, 240, and 249

[Release Nos. 33–9148; 34–63029; File No. S7–24–10]

RIN 3235–AK75

### Disclosure for Asset-Backed Securities Required by Section 943 of the Dodd-Frank Wall Street Reform and Consumer Protection Act

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Proposed rule.

**SUMMARY:** Pursuant to Section 943 of the Dodd-Frank Wall Street Reform and Consumer Protection Act<sup>1</sup> we are proposing rules related to representations and warranties in asset-backed securities offerings. Our proposals would require securitizers of asset-backed securities to disclose fulfilled and unfulfilled repurchase requests across all transactions. Our proposals would also require nationally recognized statistical rating organizations to include information regarding the representations, warranties and enforcement mechanisms available to investors in an asset-backed securities offering in any

report accompanying a credit rating issued in connection with such offerings, including a preliminary credit rating.

**DATES:** Comments should be received on or before November 15, 2010.

**ADDRESSES:** Comments may be submitted by any of the following methods:

#### Electronic Comments

- Use the Commission’s Internet comment form (<http://www.sec.gov/rules/proposed.shtml>);
- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number S7–24–10 on the subject line; or
- Use the Federal Rulemaking Portal (<http://www.regulations.gov>). Follow the instructions for submitting comments.

#### Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549–1090.

All submissions should refer to File Number S7–24–10. This file number should be included on the subject line if e-mail is used. To help us process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission’s Internet Web site (<http://www.sec.gov/rules/proposed.shtml>). Comments are also available for Web site viewing and printing in the Commission’s Public Reference Room, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

**FOR FURTHER INFORMATION CONTACT:** Rolaine Bancroft, Attorney-Advisor, in the Office of Rulemaking, at (202) 551–3430, Division of Corporation Finance, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549–3628 or, with respect to proposed Rule 17g–7, Joseph I. Levinson, Special Counsel, at (202) 551–5598; Division of Trading and Markets, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549–3628.

**SUPPLEMENTARY INFORMATION:** We are proposing amendments to Items 1104 and 1121<sup>2</sup> of Regulation AB<sup>3</sup> (a subpart

<sup>2</sup> 17 CFR 229.1104 and 17 CFR 229.1121.

<sup>3</sup> 17 CFR 229.1100 through 17 CFR 229.1123.

<sup>1</sup> Public Law 111–203 (July 21, 2010).