§ 380.5 Treatment of covered financial companies that are subsidiaries of insurance companies.

The Corporation shall distribute the value realized from the liquidation, transfer, sale or other disposition of the direct or indirect subsidiaries of an insurance company, that are not themselves insurance companies, solely in accordance with the order of priorities set forth in 12 U.S.C. 5390(b)(1).

§ 380.6 Limitation on liens on assets of covered financial companies that are insurance companies or covered subsidiaries of insurance companies.

(a) In the event that the Corporation makes funds available to a covered financial company that is an insurance company or is a covered subsidiary or affiliate of an insurance company or enters into any other transaction with respect to such covered entity under 12 U.S.C. 5384(d), the Corporation will exercise its right to take liens on some or all assets of the covered entities receiving such funds to secure repayment of any such transactions only when the Corporation, in its sole discretion, determines that:

(1) Taking such lien is necessary for the orderly liquidation of the entity; and

(2) Taking such lien will not either unduly impede or delay the liquidation or rehabilitation of such insurance company, or the recovery by its policyholders.

(b) This section shall not be construed to restrict or impair the ability of the Corporation to take a lien on any or all of the assets of any covered financial company or covered subsidiary or affiliate in order to secure financing provided by the Corporation or the receiver in connection with the sale or transfer of the covered financial company or covered subsidiary or affiliate or any or all of the assets of such covered entity.

By order of the Board of Directors.

Robert E. Feldman,
Executive Secretary.

[Dated at Washington, DC, this 18th day of January, 2011.

§ 380.4 Provability of claims based on contingent obligations.

(a) The Corporation as receiver shall not disallow a claim based on an obligation of the covered financial company solely because the obligation is contingent. To the extent the obligation is contingent, the receiver shall estimate the value of the claim, as such value is measured based upon the likelihood that such contingent obligation would become fixed and the probable magnitude thereof.

(b) If the receiver repudiates a contingent obligation of a covered financial company consisting of a guarantee, letter of credit, loan commitment, or similar credit obligation, the actual direct compensatory damages for repudiation shall be no less than the estimated value of the claim as of the date the Corporation was appointed receiver of the covered financial company, as such value is measured based upon the likelihood that such contingent claim would become fixed and the probable magnitude thereof.

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[AIRFR Doc. 2010–0062; Docket Identifier 2009–0021–AD; Amendment 39–15765; AD 2011–02–02]

RIN 2120–AA64

Airworthiness Directives; SOCATA Model TBM 700 Airplanes

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

ACTION: Final rule.

SUMMARY: We are superseding an existing airworthiness directive (AD) for the products listed above. This AD results from mandatory continuing airworthiness information (MCAI) issued 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:

Following the rupture of an alternator and vapo cycle cooling system pulley drive assembly, the AD 2008–0067–E was published to require the replacement of the pulley drive assembly by a new one of an improved design.

Later on, cases of rupture of the alternator and vapo cycle cooling system compressor drive shaft and of cracks on the standby- alternator and compressor support were reportedly found.

Such failures could lead to the loss of the alternator and of the vapo cycle cooling systems, and could also cause mechanical damage inside the power plant compartment.

To address this condition, the AD 2009–0129–E superseded AD 2008–0067–E and mandates the removal, as a temporary measure, of the compressor drive belt and of the torque limiter, the conditional replacement of the pulley drive shear shaft, and repetitive inspections for cracks of the pulley drive assembly and of the alternator/ compressor support.

We are issuing this AD to require actions to correct the unsafe condition on these products.

DATES: This AD becomes effective March 1, 2011.

On March 1, 2011, the Director of the Federal Register approved the incorporation by reference of SOCATA Mandatory TBM Aircraft Service Bulletin SB 70–176, amendment 1, dated February, 2010, listed in this AD.

As of October 8, 2008 (73 FR 54067, September 18, 2008), the Director of the Federal Register approved the incorporation by reference of EADS SOCATA Mandatory TBM Aircraft Alert Service Bulletin SB 70–161, amendment 2, dated July 2008, listed in this AD.

ADDRESSES: You may examine the AD docket on the Internet at http://www.regulations.gov or in person at the Docket Management Facility, U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue, SE., Washington, DC 20590.

For service information identified in this AD, contact SOCATA—Direction des Services, 65921 Tarbes Cedex 9, France; telephone: +33 (0) 5 62 41 73 00; fax: +33 (0) 5 62 41 71 54; or to the United States contact SOCATA North America, Inc., North Perry Airport, 7501 Pines Boulevard, Pembroke Pines, FL 33025.
The MCAI states that:

condition for the specified products.

FR 54067; September 18, 2008). That
apply to the specified products. That
part 39 to include an AD that would
rulemaking (NPRM) to amend 14 CFR
accomplishment of the terminating action.
limits the AD applicability and requires
service aeroplanes.

Service Bulletin (SB) 70–176–21 for in-
production aeroplanes by implementation of
the SOCATA modification MOD 70–0243–21 or
pulley drive assembly by a time-limited
solution consists in replacing the original
with the aim to restore the capability to make
introduced an alternative temporary solution
compressor support.

To address this condition, the AD 2008–
Revision 1 of the AD 2008–

Later on, cases of rupture of the alternator
and vapour cycle cooling system compressor
drive shaft and of cracks on the standby-
alternator and compressor support were
reportedly found.

Such failures could lead to the loss of the
alternator and of the vapour cycle cooling
systems, and could also cause mechanical
damage inside the power plant compartment.

To address this condition, the AD 2008–
mandates the removal, as a temporary
measure, of the compressor drive belt and of
the torque limiter, the conditional
replacement of the pulley drive shear shaft,
and repetitive inspections for cracks of the
pulley drive assembly and of the alternator/
compressor support.

Revision 1 of the AD 2008–
introduced an alternative temporary solution
with the aim to restore the capability to make
use of the air conditioning system. This
solution consists in replacing the original
pulley drive assembly by a time-limited
assembly of a new design, corresponding to
the SOCATA modification MOD 70–0240–21.

A definitive solution has been released to
produce aeroplanes by implementation of
SOCATA modification MOD 70–0243–21 or
Service Bulletin (SB) 70–176–21 for in-
service aeroplanes.

This AD which supersedes EASA AD
2008–0128R1–E retaining its requirements,
limits the AD applicability and requires
accomplishment of the terminating action.

We gave the public the opportunity to
participate in developing this AD. We
received no comments on the NPRM or
on the determination of the cost to the public.

We reviewed the available data and
determined that air safety and the
public interest require adopting the AD as
proposed.

We might also have required 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 AD.

We estimate that this AD will affect
66 products of U.S. registry. We also
estimate that it will take about 8 work-
hours per product to comply with the
basic requirements of this AD. The
average labor rate is $85 per work-hour.
Required parts will cost about $0 per product.
Where the service information
lists required parts costs that are
covered under warranty, we have
assumed that there will be no charge for
these parts. As we do not control
warranty coverage for affected parties,
some parties may incur costs higher
than estimated here.

Based on these figures, we estimate the
cost of this AD to the U.S. operators to be
$44,880, or $680 per product.

We are issuing this rulemaking under
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.

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

For the reasons discussed above, I
certify this AD:

(1) Is not a “significant regulatory
action” under Executive Order 12866;
(2) Is not a “significant rule” under
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 AD and placed it in 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 the NPRM, the
regulatory evaluation, any comments
received, and other information. The
street address for the Docket Office
(telephone (800) 647–5527) is in the
ADRESSSES 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.

Accordingly, under the authority
delegated to me by the Administrator,
the FAA amends 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 39–15673 (73 FR 54067; September 18, 2008) and adding the following new AD:


Effective Date
(a) This airworthiness directive (AD) becomes effective March 1, 2011.

Affected ADs
(b) This AD supersedes AD 2008–19–06, Amendment 39–15673.

Applicability
(c) This AD applies to SOCATA TBM 700 airplanes, serial numbers (S/Ns) 434 through 509, 511 through 516, 519, 520, and 522 through 525, certificated in any category.

Subject
(d) Air Transport Association of America (ATA) Code 21: Air Conditioning.

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

Following the rupture of an alternator and vapour cycle cooling system pulley drive assembly, the AD 2008–0067–E was published to require the replacement of the pulley drive assembly by a new one of an improved design. Later on, cases of rupture of the alternator and vapour cycle cooling system compressor drive shaft and of cracks on the standby-alternator and compressor support were reportedly found.

Such failures could lead to the loss of the alternator and of the vapour cycle cooling systems, and could also cause mechanical damage inside the power plant compartment.

To address this condition, the AD 2008–0129–E superseded AD 2008–0067–E and mandates the removal, as a temporary measure, of the compressor drive belt and of the torque limiter, the conditional replacement of the pulley drive shear shaft, and repetitive inspections for cracks of the pulley drive assembly and of the alternator/compressor support.

Revision 1 of the AD 2008–0129–E introduced an alternative temporary solution with the aim to restore the capability to make use of the air conditioning system. This solution consists in replacing the original pulley drive assembly by a time-limited assembly of a new design, corresponding to the SOCATA modification MOD 70–0240–21.

A definitive solution has been released to production aeroplanes by implementation of SOCATA modification MOD 70–0243–21 or Service Bulletin (SB) 70–176–21 for in-service aeroplanes.

This AD which supersedes EASA AD 2008–0129R1–E retaining its requirements, limits the AD applicability and requires accomplishment of the terminating action.

Actions and Compliance
(f) For airplanes S/Ns 434 through 459 only, unless already done, before further flight as of September 18, 2008 (the effective date of AD 2008–19–06), do the following actions following EADS SOCATA Mandatory TBM Aircraft Alert Service Bulletin SB 70–161, amendment 2, dated July 2008:

(1) Remove the pulley drive assembly, the torque limiter, the compressor drive belt, and the alternator/compressor support.

(2) Inspect for cracks the pulley drive surfaces and the alternator/compressor support welds.

(i) If any crack is detected, before further flight, replace the pulley drive assembly following the accomplishment instructions in SOCATA Mandatory TBM Aircraft Service Bulletin SB 70–176, amendment 1, dated February 2010.

(ii) Replacement of the assembly incorporates the replacement of the pulley drive shear shaft required by paragraph (f)(3) of this AD for airplanes with 30 hours time-in-service (TIS) or more with the torque limiter installed on the pulley drive shear shaft.

(3) Replace any pulley drive shear shaft that has accumulated 30 hours TIS or at the time-limited interval with the torque limiter installed. This action is not required if you replaced the whole assembly per paragraph (f)(2)(i) of this AD.

(4) Re-install the pulley drive assembly and the alternator/compressor support, without re-installing the compressor drive belt or the torque limiter.

(5) Insert EADS SOCATA Mandatory TBM Aircraft Alert Service Bulletin SB 70–161, amendment 2, dated July 2008, in the limitations section of the pilot’s operating handbook and install on the instrument panel and in the pilot’s primary field of vision a placard with the following text: “AIR COND” INOPERATIVE RECOMMENDED “AIR COND” SWITCH POSITION: “MANUAL”

(g) For all S/N airplanes:

(1) Within 100 hours TIS after September 18, 2008 (the effective date of AD 2008–19–06), and repetitively thereafter at intervals not to exceed 100 hours TIS, inspect for cracks on the pulley drive surfaces and the alternator/compressor support welds, following EADS SOCATA Mandatory TBM Aircraft Alert Service Bulletin SB 70–161, amendment 2, dated July 2008.

(i) For airplanes S/Ns 434 through 459, the inspection required in paragraph (f)(2) of this AD is considered the initial inspection required in paragraph (g)(1) of this AD.

(ii) For accomplishment of the repetitive inspections required by paragraph (g)(1) of this AD, paragraph C–2 of the accomplishment instructions of EADS SOCATA Mandatory TBM Aircraft Alert Service Bulletin SB 70–161, amendment 2, dated July 2008, does not apply since the torque limiter has already been removed.

(2) If cracks are found during any of the inspections required in paragraph (g)(1) of this AD, before further flight, replace the assembly following SOCATA Mandatory TBM Aircraft Service Bulletin SB 70–176, amendment 1, dated February 2010.

(h) At the next annual inspection or within 5 months after March 1, 2011 (the effective date of this AD), whichever occurs first, replace the alternator/compressor support and pulley drive assemblies with P/N T700CG215500700100 (alternator/compressor support) and P/N T700CG215513500000 (pulley drive assembly), following the accomplishment instructions of SOCATA Mandatory TBM Aircraft Service Bulletin SB 70–176, amendment 1, dated February, 2010.

(1) After March 1, 2011 (the effective date of this AD), do not install alternator/compressor support P/N T700CG215500700100 after a pulley drive assembly P/N T700CG215510000000.

(2) Accomplishment of corrective actions as required by paragraph (f)(2)(i), paragraph (g)(2), or paragraph (h) of this AD terminates the actions required in paragraphs (f) and (g) of this AD.

Note 1: SOCATA SB 70–161, amendment 4, dated October 2009, has been published by SOCATA in order to close the range of airplane S/Ns concerned by temporary actions.

FAA AD Differences

Note 2: This AD differs from the MCAI and/or service information as follows: No differences.

Other FAA AD Provisions

(i) 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: Albert Mercado, Aerospace Engineer, FAA, Small Airplane Directorate, 901 Locust, Room 301, Kansas City, Missouri 64106; telephone: (816) 329–4119; fax: (816) 329–4090. Before using any approved AMOC on any airplane to which the MCAI applies, notify your appropriate principal inspector (PI) in the FAA Flight Standards District Office (FSDO), or lacking a PI, your local FSIO.

(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.

Special Flight Permit

(j) We are allowing permission to ferry an airplane to a maintenance location to accomplish actions required by paragraph (1) of this AD provided that the air conditioning is switched off during the entire flight duration.

Related Information

(k) Refer to MCAI EASA AD No.: 2010–0130, dated June 29, 2010; EADS SOCATA Mandatory TBM Aircraft Alert Service Bulletin SB 70–161, amendment 2, dated July 2008; and SOCATA Mandatory TBM Aircraft

**Material Incorporated by Reference**


(1) The Director of the Federal Register approved the incorporation by reference of SOCATA Mandatory TBM Aircraft Service Bulletin SB 70–176, amendment 1, dated February, 2010 under 5 U.S.C. 552(a) and 1 CFR part 51.

(2) On October 8, 2008 (73 FR 54067, September 18, 2008), the Director of the Federal Register previously approved the incorporation by reference of EADS SOCATA Mandatory TBM Aircraft Alert Service Bulletin SB 70–161, amendment 2, dated July 2008.

(3) For service information identified in this AD, contact SOCATA—Direction des Services, 65921 Tarbes Cedex 9, France; telephone: +33 (0) 5 62 41 73 00; fax: +33 (0) 5 62 41 7–54; or in the United States contact SOCATA North America, Inc., North Perry Airport, 7501 South Airport Road, Pembroke Pines, Florida 33023; telephone: (954) 893–1400; fax: (954) 964–4141.

(4) You may review copies of the referenced service information at the FAA, Small Airplane Directorate, 901 Locust, Kansas City, Missouri 64106. For information on the availability of this material at the FAA, call 816–329–4148.

(5) You may also review copies of the service information incorporated by reference for this AD at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, call (202) 741–6030, or go to: http://www.archives.gov/federal_register/code_of_federal/regulations/ibr_locations.html.

(3) You may review copies of the referenced service information at the FAA, Small Airplane Directorate, 901 Locust, Kansas City, Missouri 64106. For information on the availability of this material at the FAA, call 816–329–4148.

(4) You may also review copies of the service information incorporated by reference for this AD at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, call (202) 741–6030, or go to: http://www.archives.gov/federal_register/code_of_federal_regulations/ibr_locations.html.

Issued in Kansas City, Missouri, on January 4, 2011.

Earl Lawrence,
Manager, Small Airplane Directorate, Aircraft Certification Service.

[FR Doc. 2011–370 Filed 1–24–11; 8:45 am]

**DEPARTMENT OF TRANSPORTATION**

**Federal Aviation Administration**

**14 CFR Part 39**


**RIN 2120–AA64**

**Airworthiness Directives; Airbus Model A330–200 Series Airplanes; Model A330–300 Series Airplanes; Model A340–200 Series Airplanes; Model A340–300 Series Airplanes**

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

**ACTION:** Final rule; request for comments.

**SUMMARY:** We are adopting a new airworthiness directive (AD) for the products listed above. This 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:

When there are significant differences between all airspeed sources, the flight controls of an Airbus A330 or A340 aeroplane will revert to alternate law, the autopilot (AP) and the auto-thrust (A/THR) automatically disconnect, and the Flight Directors (FD) bars are automatically removed.

It has been identified that, after such an event, if two airspeed sources become similar while still erroneous, the flight guidance computers will:

—Display FD bars again, and
—Enable autopilot and auto-thrust re- engagement

However, in some cases, the autopilot orders may be inappropriate, such as possible abrupt pitch command.

The unsafe condition is the potential for abrupt pitch command which may lead to unexpected maneuvers of the airplane and cause injuries of the crew and passengers, as well as reduced controllability of the airplane, and increased pilot workload. This AD requires actions that are intended to address the unsafe condition described in the MCAI.

**DATES:** This AD becomes effective February 9, 2011.

The Director of the Federal Register approved the incorporation by reference of certain publications listed in the AD as of February 9, 2011.

We must receive comments on this AD by March 11, 2011.

**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 W12–40, 1200 New Jersey Avenue, SE., Washington, DC, 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 Operations office between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this AD, the regulatory evaluation, any other comments received, and other information. The street address for the Docket Operations 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:**


**SUPPLEMENTARY INFORMATION:**

**Discussion**

The European Aviation Safety Agency (EASA), which is the Technical Agent for the Member States of the European Community, has issued EASA Airworthiness Directive 2010–0271, dated December 22, 2010 (referred to after this as “the MCAI”), to correct an unsafe condition for the specified products. The MCAI states:

When there are significant differences between all airspeed sources, the flight controls of an Airbus A330 or A340 aeroplane will revert to alternate law, the autopilot (AP) and the auto-thrust (A/THR) automatically disconnect, and the Flight Directors (FD) bars are automatically removed.

It has been identified that, after such an event, if two airspeed sources become similar while still erroneous, the flight guidance computers will:

—Display FD bars again, and
—Enable autopilot and auto-thrust re- engagement

However, in some cases, the autopilot orders may be inappropriate, such as possible abrupt pitch command.