

manufacturing process. The FAA is issuing this AD to address a deviation to the manufacturing process, which could adversely affect the fatigue life of the pressure deck membrane to center wing box attachment. This condition, if not addressed, could lead to crack initiation and propagation, resulting in reduced structural integrity of the airplane.

(f) Compliance

Comply with this AD within the compliance times specified, unless already done.

(g) Requirements

Except as specified in paragraphs (h) and (i) of this AD: Comply with all required actions and compliance times specified in, and in accordance with, EASA AD 2025–0066.

(h) Exceptions to EASA AD 2025–0066

(1) Where paragraph (2) of EASA AD 2025–0066 specifies “any discrepancy, as defined in the SB”, this AD requires replacing that text with “any fastener hole is not in nominal design condition, as defined in the SB”.

(2) Where paragraph (3) of EASA AD 2025–0066 specifies “no discrepancy”, this AD requires replacing that text with “fastener holes are in nominal design condition, as defined in the SB”.

(3) Where paragraph (4) of EASA AD 2025–0066 specifies if “any discrepancy is detected, as defined in the SB, before next flight, contact Airbus for approved repair instructions and, within the compliance time specified therein, accomplish those instructions accordingly”, this AD requires replacing that text with “any cracking is detected, repair the cracking before further flight using a method approved by the Manager, AIR–520, Continued Operational Safety Branch, FAA; or EASA; or Airbus SAS’s EASA Design Organization Approval (DOA). If approved by the DOA, the approval must include the DOA-authorized signature”.

(4) Where paragraph (6) of EASA AD 2025–0066 specifies “no discrepancy”, this AD requires replacing that text with “no cracking”.

(5) This AD does not adopt the “Remarks” section of EASA AD 2025–0066.

(i) No Reporting Requirement

Although the material referenced in EASA AD 2025–0066 specifies to submit certain information to the manufacturer, this AD does not include that requirement.

(j) Additional AD Provisions

The following provisions also apply to this AD:

(1) *Alternative Methods of Compliance (AMOCs):* The Manager, AIR–520, Continued Operational Safety Branch, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. In accordance with 14 CFR 39.19, send your request to your principal inspector or responsible Flight Standards Office, as appropriate. If sending information directly to the manager of the Continued Operational Safety Branch, send it to the attention of the person identified in paragraph (k) of this AD and email to: *AMOC@faa.gov*. Before using

any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the responsible Flight Standards Office.

(2) *Contacting the Manufacturer:* For any requirement in this AD to obtain instructions from a manufacturer, the instructions must be accomplished using a method approved by the Manager, AIR–520, Continued Operational Safety Branch, FAA; or EASA; or Airbus SAS’s EASA DOA. If approved by the DOA, the approval must include the DOA-authorized signature.

(3) *Required for Compliance (RC):* Except as required by paragraphs (h), (i), and (j)(2) of this AD, if any material contains procedures or tests that are identified as RC, those procedures and tests must be done to comply with this AD; any procedures or tests that are not identified as RC are recommended. Those procedures and tests that are not identified as RC may be deviated from using accepted methods in accordance with the operator’s maintenance or inspection program without obtaining approval of an AMOC, provided the procedures and tests identified as RC can be done and the airplane can be put back in an airworthy condition. Any substitutions or changes to procedures or tests identified as RC require approval of an AMOC.

(k) Additional Information

For more information about this AD, contact Bill Ashforth, Aviation Safety Engineer, FAA, 2200 South 216th St., Des Moines, WA 98198; phone: 404–545–5064; email: *Bill.Ashforth@faa.gov*.

(l) Material Incorporated by Reference

(1) The Director of the Federal Register approved the incorporation by reference of the material listed in this paragraph under 5 U.S.C. 552(a) and 1 CFR part 51.

(2) You must use this material as applicable to do the actions required by this AD, unless this AD specifies otherwise.

(i) European Union Aviation Safety Agency (EASA) AD 2025–0066, dated March 28, 2025.

(ii) [Reserved]

(3) For EASA material identified in this AD, contact EASA, Konrad-Adenauer-Ufer 3, 50668 Cologne, Germany; telephone +49 221 8999 000; email *ADs@easa.europa.eu*; website *easa.europa.eu*. You may find this material on the EASA website at *ad.easa.europa.eu*.

(4) You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 2200 South 216th St., Des Moines, WA. For information on the availability of this material at the FAA, call 206–231–3195.

(5) You may view this material at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, visit www.archives.gov/federal-register/cfr/ibr-locations or email *fr.inspection@nara.gov*.

Issued on January 8, 2026.

Peter A. White,

Deputy Director, Integrated Certificate Management Division, Aircraft Certification Service.

[FR Doc. 2026–00430 Filed 1–9–26; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2026–0010; Project Identifier AD–2025–01181–T]

RIN 2120–AA64

Airworthiness Directives; The Boeing Company Airplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: The FAA proposes to adopt a new airworthiness directive (AD) for all The Boeing Company Model 737–700, –700C, –800, –900, and –900ER series airplanes. This proposed AD was prompted by reports of cracks in the outward lower wing skin at the outboard end of a certain stringer. This proposed AD would require an inspection of the outboard lower wing skin on the left and right wing for any repair, repetitive inspections for cracking and applicable on-condition actions. The FAA is proposing this AD to address the unsafe condition on these products.

DATES: The FAA must receive comments on this proposed AD by February 26, 2026.

ADDRESSES: You may send comments, using the procedures found in 14 CFR 11.43 and 11.45, by any of the following methods:

- *Federal eRulemaking Portal:* Go to 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:* Deliver to Mail address above between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

AD Docket: You may examine the AD docket at regulations.gov under Docket No. FAA–2026–0010; or in person at Docket Operations between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket

contains this NPRM, any comments received, and other information. The street address for Docket Operations is listed above.

Material Incorporated by Reference:

- For Aviation Partners Boeing material identified in this proposed AD, contact Aviation Partners Boeing, 555 Andover Park West, Suite 200, Tukwila WA 98188; telephone 206-830-7699; email: certification@aviationpartnersboeing.com; website aviationpartnersboeing.com.
- For Boeing material identified in this proposed AD, contact Boeing Commercial Airplanes, Attention: Contractual & Data Services (C&DS), 2600 Westminster Blvd., MC 110-SK57, Seal Beach, CA 90740-5600; telephone 562-797-1717; website myboeingfleet.com.

• You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 2200 South 216th St., Des Moines, WA. For information on the availability of this material at the FAA, call 206-231-3195. Boeing Alert Requirements Bulletin 737-57A1356 RB, dated May 14, 2025, is also available at regulations.gov under Docket No. FAA-2026-0010.

FOR FURTHER INFORMATION CONTACT: Owen Bley-Male, FAA, 2200 South 216th St., Des Moines, WA 98198; phone: 206-231-3992; email: owen.f.bley-male@faa.gov.

SUPPLEMENTARY INFORMATION:

Comments Invited

The FAA invites you to send any written relevant data, views, or arguments about this proposal. Send your comments using a method listed under the **ADDRESSES** section. Include "Docket No. FAA-2026-0010; Project Identifier AD-2025-01181-T" at the beginning of your comments. The most helpful comments reference a specific portion of the proposal, explain the reason for any recommended change, and include supporting data. The FAA will consider all comments received by the closing date and may amend this proposal because of those comments.

Except for Confidential Business Information (CBI) as described in the following paragraph, and other information as described in 14 CFR 11.35, the FAA will post all comments received, without change, to regulations.gov, including any personal information you provide. The agency will also post a report summarizing each substantive verbal contact received about this NPRM.

Confidential Business Information

CBI is commercial or financial information that is both customarily and

actually treated as private by its owner. Under the Freedom of Information Act (FOIA) (5 U.S.C. 552), CBI is exempt from public disclosure. If your comments responsive to this NPRM contain commercial or financial information that is customarily treated as private, that you actually treat as private, and that is relevant or responsive to this NPRM, it is important that you clearly designate the submitted comments as CBI. Please mark each page of your submission containing CBI as "PROPIN." The FAA will treat such marked submissions as confidential under the FOIA, and they will not be placed in the public docket of this NPRM. Submissions containing CBI should be sent to Owen Bley-Male, Aviation Safety Engineer, FAA, 2200 South 216th St., Des Moines, WA 98198; email: owen.f.bley-male@faa.gov. Any commentary that the FAA receives that is not specifically designated as CBI will be placed in the public docket for this rulemaking.

Background

The FAA has received reports indicating that during routine maintenance inspections, cracks were found in the outboard lower wing skin at the outboard end of stringer S-9, common to the most outboard fastener. The cracks extended in the forward and aft direction and ranged from 2 inches to 5 inches in length. The affected airplanes had accumulated between 20,602 to 30,150 flight cycles and 41,777 to 77,993 flight hours at the time of finding. Further analysis determined that stringer S-10 has an equivalent stress level to stringer S-9 and could also be susceptible to early cracking. This condition, if not addressed, could lead to the inability of the principal structural element to sustain limit loads and subsequent loss of structural integrity of the airplane.

FAA's Determination

The FAA is issuing this NPRM after determining that the unsafe condition described previously is likely to exist or develop on other products of the same type design.

Material Incorporated by Reference Under 1 CFR Part 51

The FAA reviewed Boeing Alert Requirements Bulletin 737-57A1356 RB, dated May 14, 2025. This material specifies procedures for an external general visual inspection of the outboard lower wing skin on the left and right wings, at the two most outboard fasteners at S-9 and S-10, for any repair; repetitive external surface high frequency eddy current (HFEC)

inspections for cracking at the outboard lower wing skin on the left and right wings, at the two most outboard fasteners at S-9 and S-10; and applicable on-condition actions. On-condition actions include contacting Boeing for alternative inspections or repair instructions and doing the alternative inspections if repairs are found or doing the repair if cracks are found.

The FAA also reviewed Aviation Partners Boeing Alert Service Bulletin AP737-57-022, Revision 2, dated August 27, 2025. This material specifies procedures for an external general visual inspection of the outboard lower wing skin on the left and right wings, at the two most outboard fasteners at S-9 and S-10, for any repair; repetitive external surface HFEC inspections for cracking at the outboard lower wing skin on the left and right wings, at the two most outboard fasteners at S-9 and S-10; and applicable on-condition actions. On-condition actions include contacting Aviation Partners Boeing for alternative inspections or repair instructions and doing the alternative inspections if repairs are found or doing the repair if cracks are found, and repair for any crack outside of the boundary of the skin cutout. This material is reasonably available because the interested parties have access to it through their normal course of business or by the means identified in the **ADDRESSES** section.

Proposed AD Requirements in This NPRM

This proposed AD would require accomplishing the actions specified in the material already described, except for any differences identified as exceptions in the regulatory text of this proposed AD. For information on the procedures and compliance times, see Boeing Alert Service Bulletin 737-57A1356, dated May 14, 2025, at regulations.gov under Docket No. FAA-2026-0010.

The earliest initial compliance time for the actions in the Aviation Partners Boeing Alert Service Bulletin AP737-57-022, Revision 2, dated August 27, 2025, is before 20,000 flight cycles or before 40,000 flight hours, whichever comes first.

The repetitive intervals vary depending on group configuration. The earliest repetitive interval is 3,000 flight cycles.

Costs of Compliance

The FAA estimates that this AD, if adopted as proposed, would affect 1,857 airplanes of U.S. registry. The FAA

estimates the following costs to comply with this proposed AD:

ESTIMATED COSTS

Action	Labor cost	Parts cost	Cost per product	Cost on U.S. operators
General visual inspection (left and right wing).	2 work-hours × \$85 per hour = \$170	\$0	\$170	\$315,690.
HFEC inspection	2 work-hours × \$85 per hour = \$170 per inspection cycle.	0	\$170 per inspection cycle.	\$315,690 per inspection cycle.

The FAA estimates the following costs to do any necessary repairs for any crack outside the boundary of the skin cutout that would be required based on

the results of the proposed inspection specified in Aviation Partners Boeing Alert Service Bulletin AP737-57-022, Revision 2, dated August 27, 2025. The

agency has no way of determining the number of aircraft that might need these on-condition actions:

ON-CONDITION COSTS

Action	Labor cost	Parts cost	Cost per product
Repairs	54 work-hours × \$85 per hour = \$4,590	Up to \$11,180	Up to \$15,770.

The FAA has received no definitive data on which to base the cost estimates for other on-condition repairs and alternative inspections specified in this proposed AD.

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.

The FAA is 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

The FAA 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) Would not affect intrastate aviation in Alaska, and
- (3) Would not have a significant economic impact, positive or negative, on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

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 airworthiness directive:

The Boeing Company: Docket No. FAA-2026-0010; Project Identifier AD-2025-01181-T.

(a) Comments Due Date

The FAA must receive comments on this airworthiness directive (AD) by February 26, 2026.

(b) Affected ADs

None.

(c) Applicability

This AD applies to all The Boeing Company Model 737-700, -700C, -800, -900, and -900ER series airplanes, certificated in any category.

(d) Subject

Air Transport Association (ATA) of America Code 57, Wing.

(e) Unsafe Condition

This AD was prompted by reports of cracks in the outward lower wing skin at the outboard end of stringer S-9. The FAA is issuing this AD to address cracks on the left and right wing at outboard fasteners at S-9 and S-10. The unsafe condition, if not addressed, could lead to the inability of the principal structural element to sustain limit loads and subsequent loss of structural integrity of the airplane.

(f) Compliance

Comply with this AD within the compliance times specified, unless already done.

(g) Required Actions

- (1) For all airplanes except those identified in paragraph (g)(2) of this AD: Except as specified by paragraphs (h)(1) and (2) of this AD, at the applicable times specified in the “Compliance” paragraph of Boeing Alert Requirements Bulletin 737-57A1356 RB, dated May 14, 2025, do all applicable actions identified in, and in accordance with, the Accomplishment Instructions of Boeing Alert Requirements Bulletin 737-57A1356 RB, dated May 14, 2025.

Note 1 to paragraph (g)(1): Guidance for accomplishing the actions required by this AD can be found in Boeing Alert Service Bulletin 737-57A1356, dated May 14, 2025, which is referred to in Boeing Alert Requirements Bulletin 737-57A1356 RB, dated May 14, 2025.

- (2) For all airplanes identified in Aviation Partners Boeing Alert Service Bulletin AP737-57-022, Revision 2, dated August 27,

2025: Except as specified by paragraphs (h)(3) and (4) of this AD, at the applicable times specified in paragraph 1.E., “Compliance” of Aviation Partners Boeing Alert Service Bulletin AP737-57-022, Revision 2, dated August 27, 2025, do all applicable actions identified in, and in accordance with, the Accomplishment Instructions of Aviation Partners Boeing Alert Service Bulletin AP737-57-022, Revision 2, dated August 27, 2025.

(h) Exceptions to Requirements Bulletin and Service Bulletin Specifications

(1) Where the Compliance Time columns of the tables in the “Compliance” paragraph of Boeing Alert Requirements Bulletin 737-57A1356 RB, dated May 14, 2025, refer to the original issue date of Requirements Bulletin 737-57A1356 RB, this AD requires using the effective date of this AD.

(2) Where Boeing Alert Requirements Bulletin 737-57A1356 RB, dated May 14, 2025, specifies contacting Boeing for repair instructions or for alternative inspections: This AD requires doing the repair, and doing the alternative inspections and applicable on-condition actions using a method approved in accordance with the procedures specified in paragraph (j) of this AD.

(3) Where the Compliance Time columns of the tables in the “Compliance” paragraph of Aviation Partners Boeing Alert Service Bulletin AP737-57-022, Revision 2, dated August 27, 2025, refer to the original issue date of Service Bulletin AP737-57-022, this AD requires using the effective date of this AD.

(4) Where Aviation Partners Boeing Alert Service Bulletin AP737-57-022, Revision 2, dated August 27, 2025, specifies contacting Aviation Partners Boeing for repair instructions or for alternative inspections: This AD requires doing the repair, and doing the alternative inspections and applicable on-condition actions using a method approved in accordance with the procedures specified in paragraph (j) of this AD.

(i) Credit for Previous Actions

This paragraph provides credit for the actions specified in paragraph (g)(2) of this AD, if those actions were performed before the effective date of this AD using Aviation Partners Boeing Alert Service Bulletin AP737-57-022, dated April 17, 2025, or Aviation Partners Boeing Alert Service Bulletin AP737-57-022, Revision 1, dated June 13, 2025.

(j) Alternative Methods of Compliance (AMOCs)

(1) The Manager, AIR-520, Continued Operational Safety Branch, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. In accordance with 14 CFR 39.19, send your request to your principal inspector or responsible Flight Standards Office, as appropriate. If sending information directly to the manager of the Continued Operational Safety Branch, send it to the attention of the person identified in paragraph (k)(1) of this AD. Information may be emailed to: *AMOC@faa.gov*. Before using any approved AMOC, notify your appropriate principal inspector,

or lacking a principal inspector, the manager of the responsible Flight Standards Office.

(2) An AMOC that provides an acceptable level of safety may be used for any repair, modification, or alteration required by this AD if it is approved by The Boeing Company Organization Designation Authorization (ODA) that has been authorized by the Manager, AIR-520, Continued Operational Safety Branch, FAA, to make those findings. To be approved, the repair method, modification deviation, or alteration deviation must meet the certification basis of the airplane, and the approval must specifically refer to this AD.

(k) Additional Information

(1) For more information about this AD, contact Owen Bley-Male, Aviation Safety Engineer, FAA, 2200 South 216th St., Des Moines, WA 98198; email: *owen.bley-male@faa.gov*.

(2) For Aviation Partners Boeing material identified in this AD that is not incorporated by reference, contact Aviation Partners Boeing, 555 Andover Park West, Suite 200, Tukwila, WA 98188; telephone 206-830-7699; email: *certification@aviationpartners.com*; website *aviationpartnersboeing.com*.

(3) Material identified in this AD that is not incorporated by reference is available at the address specified in paragraph (l)(4) this AD.

(l) Material Incorporated by Reference

(1) The Director of the Federal Register approved the incorporation by reference of the material listed in this paragraph under 5 U.S.C. 552(a) and 1 CFR part 51.

(2) You must use this material as applicable to do the actions required by this AD, unless the AD specifies otherwise.

(i) Aviation Partners Boeing Alert Service Bulletin AP737-57-022, Revision 2, dated August 27, 2025.

(ii) Boeing Alert Requirements Bulletin 737-57A1356 RB, dated May 14, 2025.

(3) For Aviation Partners Boeing material identified in this AD, contact Aviation Partners Boeing, 555 Andover Park West, Suite 200, Tukwila, WA 98188; telephone 206-830-7699; email: *certification@aviationpartners.com*; website *aviationpartnersboeing.com*.

(4) For Boeing material identified in this AD, contact Boeing Commercial Airplanes, Attention: Contractual & Data Services (C&DS), 2600 Westminster Blvd., MC 110-SK57, Seal Beach, CA 90740-5600; telephone 562-797-1717; website *myboeingfleet.com*.

(5) You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 2200 South 216th St., Des Moines, WA. For information on the availability of this material at the FAA, call 206-231-3195.

(6) You may view this material at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, visit *www.archives.gov/federal-register/cfr/ibr-locations* or email *fr.inspection@nara.gov*.

Issued on January 8, 2026.

Peter A. White,

Deputy Director, Integrated Certificate Management Division, Aircraft Certification Service.

[FR Doc. 2026-00409 Filed 1-9-26; 8:45 am]

BILLING CODE 4910-13-P

SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 270, 275, and 279

[Release Nos. IA-6935; IC-35864; File No. S7-2026-01]

RIN 3235-AN39

“Small Business” and “Small Organization” Definitions for Investment Companies and Investment Advisers for Purposes of the Regulatory Flexibility Act

AGENCY: Securities and Exchange Commission.

ACTION: Proposed rule.

SUMMARY: The Securities and Exchange Commission (the “Commission” or the “SEC”) is proposing to amend the rules under the Investment Company Act of 1940 (the “Investment Company Act”) and under the Investment Advisers Act of 1940 (the “Advisers Act”) that define the terms “small business” and “small organization” for purposes of the Regulatory Flexibility Act (the “RFA”) to increase the asset-based thresholds used in those definitions. The Commission also is proposing a mechanism for periodic future inflation adjustments of the asset-based thresholds used in these definitions. The Commission further is proposing amendments to Form ADV and the rule providing continuing hardship exemptions from filing electronically for investment advisers in connection with the proposed amendments.

DATES: Comments should be received on or before March 13, 2026.

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

Electronic Comments

- Use the Commission’s comment form (<https://www.sec.gov/comments/s7-2026-01/small-entity-definition-amendments-investment-advisers-investment-companies>); or
- Send an email to *rule-comments@sec.gov*. Please include File Number S7-2026-01 on the subject line.

Paper Comments

- Send paper comments to Vanessa A. Countryman, Secretary, Securities