

owner/operator must request approval for an alternative method of compliance per paragraph (d) of this AD. The request should include an assessment of the effect of the modification, alteration, or repair on the unsafe condition addressed by this AD; and, if the unsafe condition has not been eliminated, the request should include specific proposed actions to address it.

Compliance: Required as indicated, unless accomplished previously.

To prevent excessive in-flight vibrations of the elevator tab, which could lead to loss of the elevator tab and consequent loss of controllability of the airplane, accomplish the following:

Initial/Repetitive Inspections

(a) Do the applicable initial detailed visual/free play inspections of the elevator tab assembly on the left and right sides of the airplane to find any damage or discrepancy per Work Package I of Boeing Service Bulletin 737-55A1070, Revision 1, dated May 10, 2001; at the times specified in paragraph (a)(1) or (a)(2) of this AD, as applicable. Repeat the free-play inspections after that at intervals not to exceed 1,500 flight cycles or 2,000 flight hours, whichever comes first, per either Work Package II or Work Package III of the service bulletin.

Note 2: There is a one-way interchangeability between the free-play inspections specified in Work Packages II and III. The repetitive free-play inspections specified in Work Package II can be replaced by the repetitive free-play inspections specified in Work Package III. But the repetitive free-play inspections specified in Work Package III cannot be replaced by the repetitive free-play inspections specified in Work Package II.

(1) For airplanes having less than 4,500 total flight cycles: Before the accumulation of 4,500 total flight cycles or within 120 days after the effective date of this AD, whichever comes later.

(2) For airplanes having 4,500 or more total flight cycles: Do the inspections at the times specified in paragraph (a)(2)(i) or (a)(2)(ii), as applicable.

(i) Within 120 days after the effective date of this AD.

(ii) If the initial inspections were done before the effective date of this AD per Boeing All Operator Telex M-7200-00-00034, dated February 15, 2000: Within 1,500 flight cycles or 2,000 flight hours after the effective date of this AD, whichever comes later.

Note 3: Initial inspections done before the effective date of this AD per Boeing Alert Service Bulletin 737-55A1070, dated January 13, 2000, are considered acceptable for compliance with the initial inspections required by paragraph (a) of this AD.

Note 4: For the purposes of this AD, a detailed inspection is defined as: "An intensive visual examination of a specific structural area, system, installation or assembly to find damage, failure or irregularity. Available lighting is normally supplemented with a direct source of good lighting at intensity deemed appropriate by the inspector. Inspection aids such as mirror,

magnifying lenses, etc. may be used. Surface cleaning and elaborate access procedures may be required."

(b) Within 4,500 flight cycles or 6,000 flight hours, whichever comes first, after doing the initial inspections required by paragraph (a) of this AD: Do the free-play inspections of the elevator tab assembly on the left and right sides of the airplane to find any damage or discrepancy per Work Package III of Boeing Service Bulletin 737-55A1070, Revision 1, dated May 10, 2001. Repeat the inspections after that at intervals not to exceed 4,500 flight cycles or 6,000 flight hours, whichever comes first.

Corrective Actions

(c) If any damage or discrepancy is found after doing any inspection required by paragraphs (a) and (b) of this AD, before further flight, do the applicable corrective action per the Accomplishment Instructions of Boeing Service Bulletin 737-55A1070, Revision 1, dated May 10, 2001.

Alternative Methods of Compliance

(d) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, Seattle Aircraft Certification Office (ACO), FAA. Operators shall submit their requests through an appropriate FAA Principal Maintenance Inspector, who may add comments and then send it to the Manager, Seattle ACO.

Note 5: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Seattle ACO.

Special Flight Permit

(e) Special flight permits may be issued per §§ 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate the airplane to a location where the requirements of this AD can be accomplished.

Issued in Renton, Washington, on May 23, 2001.

Vi L. Lipski,

*Manager, Transport Airplane Directorate,
Aircraft Certification Service.*

[FR Doc. 01-13582 Filed 5-30-01; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 01-AEA-15]

Notice of Proposed Rulemaking

AGENCY: Federal Aviation Administration (FAA), DOT.

SUMMARY: This notice proposes to establish Class E airspace at Pelham Lake, VA. A helicopter Point in Space approach, has been developed for Culpeper Memorial Hospital, located in the vicinity of Pelham Lake, VA.

Controlled airspace extending upward from 700 feet to 1200 feet Above Ground Level (AGL) is needed to contain aircraft executing the approach. This action proposes to establish Class E airspace to include the Point in Space approach to Culpeper Memorial Hospital Heliport. The area would be depicted on aeronautical charts for pilot reference.

DATES: Comments must be received on or before July 2, 2001.

ADDRESSES: Send comments on the proposal in triplicate to: Manager, Airspace Branch, AEA-520, Docket No. 01-AEA-15, F.A.A. Eastern Region, 1 Aviation Plaza, Jamaica, NY 11434-4809.

The official docket may be examined in the Office of the Regional Counsel, AEA-7, F.A.A. Eastern Region, 1 Aviation Plaza, Jamaica, NY 11434-4809.

An informal docket may also be examined during normal business hours in the Airspace Branch, AEA-520, F.A.A. Eastern Region, 1 Aviation Plaza, Jamaica, NY 11434-4809.

FOR FURTHER INFORMATION CONTACT: Mr. Francis T. Jordan, Jr., Airspace Specialist, Airspace Branch, AEA-520 F.A.A. Eastern Region, 1 Aviation Plaza, Jamaica, NY 11434-4809; telephone: (718) 553-4521.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested parties are invited to participate in this proposed rulemaking by submitting such written data, views, or arguments as they may desire. Comments that provide the factual basis supporting the views and suggestions presented are particularly helpful in developing reasoned regulatory decisions on the proposal. Comments are specifically invited on the overall regulatory, economic, environmental, and energy-related aspects of the proposal. Communications should identify the airspace docket number and be submitted in triplicate to the address listed above. Commenters wishing the FAA to acknowledge receipt of their comments on this notice must submit with those comments a self-addressed, stamped postcard on which the following statement is made: "Comments to Airspace Docket No. 01-AEA-15". The postcard will be date/time stamped and returned to the commenter. All communications received on or before the closing date for comments will be considered before taking action on the proposed rule. The proposal contained in this notice may be changed in light of comments received. All comments submitted will be available for examination in the

Rules Docket both before and after the closing date for comments. A report summarizing each substantive public contact with the FAA personnel concerned with this rulemaking will be filed in the docket.

Availability of NPRMs

Any person may obtain a copy of this Notice of Proposed Rulemaking (NPRM) by submitting a request to the Office of the Regional Counsel, AEA-7, F.A.A. Eastern Region, 1 Aviation Plaza, Jamaica, NY, 11434-4809. Communications must identify the notice number of this NPRM. Persons interested in being placed on a mailing list for future NPRMs should also request a copy of Advisory Circular No. 11-2A, which describes the application procedure.

The Proposal

The FAA is considering an amendment to Part 71 of the Federal Aviation Regulations (14 CFR Part 71) to establish Class E airspace area at Pelham Lake, VA. An Area Navigation (RNAV) Point in Space Approach has been developed for Culpeper Memorial Hospital Heliport located in the vicinity of Pelham Lake, VA. Controlled airspace extending upward from 700 feet AGL is needed to accommodate the approach. Class E airspace designations for airspace areas extending upward from 700 feet or more above the surface are published in Paragraph 6005 of FAA Order 7400.9H, dated September 1, 2000, and effective September 16, 2000, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designation listed in this document would be published subsequently in the Order.

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this proposed regulation—(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) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that would only affect air traffic procedures and air navigation, it is certified that this proposed rule would not have significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR Part 71 as follows:

PART 71—[AMENDED]

1. The authority citation for 14 CFR Part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; EO 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of Federal Aviation Administration order 7400.9H dated September 1, 2000, and effective September 16, 2000, is proposed to be amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth

* * * * *

AEA VA E5, Pelham Lake, VA (NEW)

Culpeper Memorial Hospital Heliport
(Lat. 38° 27' 54"N—long. 78° 01' 06"W)

That airspace extending upward from 700 feet above the surface within a 6 mile radius of Culpeper Memorial Hospital Heliport.

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Issued in Jamaica, New York on May 17, 2001.

F. D. Hatfield,

Manager, Air Traffic Division, Eastern Region.

[FR Doc. 01-13674 Filed 5-30-01; 8:45 am]

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COMMODITY FUTURES TRADING COMMISSION

17 CFR Parts 41 and 140

RIN 3038-AB82

Designated Contract Markets in Security Futures Products: Notice-Designation Requirements, Continuing Obligations, Applications for Exemptive Orders, and Exempt Provisions

AGENCY: Commodity Futures Trading Commission.

ACTION: Proposed rulemaking and request for comment.

SUMMARY: The Commodity Futures Trading Commission today proposes new regulations which would provide notice procedures for a national securities exchange, a national securities association, or an alternative

trading system to become a designated contract market in security futures products, in accordance with the Commodity Futures Modernization Act of 2000. The proposed regulations also would establish limited filing requirements for such notice-designated contract markets, in accordance with certain provisions of the Commodity Exchange Act, and would establish procedures permitting such notice-designated contract markets to apply for exemptive relief from any section of the Commodity Exchange Act or regulations thereunder, to the extent such an exemption is necessary or appropriate in the public interest and is consistent with the protection of investors.

DATES: Comments must be received by July 2, 2001.

ADDRESSES: Comments on the proposed rulemaking may be sent to Jean A. Webb, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581. In addition, comments may be sent by facsimile to (202) 418-5536 or by electronic mail to secretary@cftc.gov. Reference should be made to “Designated Contract Markets in Security Futures Products.”

FOR FURTHER INFORMATION CONTACT:

Joshua R. Marlow, Attorney-Advisor, or David P. Van Wagner, Associate Director, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581, (202) 418-5490, electronic mail: jmarlow@cftc.gov or dvanwagner@cftc.gov.

SUPPLEMENTARY INFORMATION:

I. Background

On December 21, 2000, the Commodity Futures Modernization Act of 2000 (“CFMA”) was signed into law.¹ Among other things, the CFMA added a provision to the Commodity Exchange Act (“Act”) that permits the trading of security futures products under the shared jurisdiction of the Commodity Futures Trading Commission (“Commission” or “CFTC”) and the Securities and Exchange Commission (“SEC”).² Under the amended law,

¹ Pub. L. 106-554, 114 Stat. 2763. The text of the CFMA may be accessed at <http://www.cftc.gov/files/ogc/ogchr5660.pdf>.

² See section 251(a)(2) of the CFMA. Previously, section 2(a)(1)(B)(v) of the Act had prohibited the trading of security futures products.

The term “security futures product” is defined in section 1a(32) of the Act to mean “a security future or any put, call, straddle, option, or privilege on any security future.” The term “security future” is defined in section 1a(31) of the Act and specifically

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