

(e) Reason

This AD was prompted by dislodged engine fan cowl access panels. We are issuing this AD to prevent damage to the fuselage and flight control surfaces from dislodged engine fan cowl panels, and prevent incorrect weight and balance calculations. Incorrect weight and balance calculations may shift the center of gravity beyond approved design parameters and affect in-flight control, which could endanger passengers and crew.

(f) Compliance

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

(g) Retained Fastener Installation, with Revised Service Information

This paragraph restates the requirements of paragraph (g) of AD 2015-03-01, with revised service information. Within 6,000 flight hours after March 17, 2015 (the effective date of AD 2015-03-01): Install attaching hardware on the left and right engine fan cowl access panels and the nacelle attaching structures, in accordance with the Accomplishment Instructions of Bombardier Service Bulletin 601R-71-034, Revision B, dated August 1, 2014; or Bombardier Service Bulletin, 601R-71-034, Revision D, dated October 7, 2016. As of the effective date of this AD, only Bombardier Service Bulletin, 601R-71-034, Revision D, dated October 7, 2016, may be used.

(h) Inserting Weight and Balance Data

Within 6,000 flight hours after the effective date of this AD, revise the applicable Weight and Balance Manual to include the weight and balance data specified in Bombardier Service Bulletin, 601R-71-034, Revision D, dated October 7, 2016.

(i) Credit for Previous Actions

(1) This paragraph provides credit for actions required by paragraph (g) of this AD, if those actions were performed before the effective date of this AD using Bombardier Service Bulletin 601R-71-034, dated March 31, 2014; Bombardier Service Bulletin 601R-71-034, Revision A, dated April 28, 2014; or Bombardier Service Bulletin 601R-71-034, Revision C, dated May 8, 2015.

(2) This paragraph provides credit for actions required by paragraph (h) of this AD, if those actions were performed before the effective date of this AD using Bombardier Service Bulletin 601R-71-034, Revision C, dated May 8, 2015.

(j) Other FAA AD Provisions

The following provisions also apply to this AD:

(1) *Alternative Methods of Compliance (AMOCs)*: The Manager, New York Aircraft Certification Office (ACO), ANE-170, 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 local Flight Standards District Office, as appropriate. If sending information directly to the ACO, send it to ATTN: Program Manager, Continuing Operational Safety, FAA, New York ACO, 1600 Stewart

Avenue, Suite 410, Westbury, NY 11590; telephone 516-228-7300; fax 516-794-5531.

(i) Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the local flight standards district office/certificate holding district office.

(ii) Global AMOC 15-36, dated August 28, 2015, is approved as an AMOC for the corresponding provisions of paragraph (g) of this AD.

(2) *Contacting the Manufacturer*: As of the effective date of this AD, for any requirement in this AD to obtain corrective actions from a manufacturer, the action must be accomplished using a method approved by the Manager, New York ACO, ANE-170, FAA; or Transport Canada Civil Aviation (TCCA); or Bombardier, Inc.'s TCCA Design Approval Organization (DAO). If approved by the DAO, the approval must include the DAO-authorized signature.

(k) Related Information

(1) Refer to Mandatory Continuing Airworthiness Information (MCAI) Canadian Airworthiness Directive CF-2014-20R1, dated August 12, 2015. This MCAI may be found in the AD docket on the Internet at <http://www.regulations.gov> by searching for and locating Docket No. FAA-2016-6897.

(2) Service information identified in this AD that is not incorporated by reference is available at the addresses specified in paragraphs (l)(5) and (l)(6) of this AD.

(l) Material Incorporated by Reference

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

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

(3) The following service information was approved for IBR on May 17, 2017.

(i) Bombardier Service Bulletin 601R-71-034, Revision D, dated October 7, 2016.

(ii) Reserved.

(4) The following service information was approved for IBR on March 17, 2015 (80 FR 7298, February 10, 2015).

(i) Bombardier Service Bulletin 601R-71-034, Revision B, dated August 1, 2014.

(ii) Reserved.

(5) For service information identified in this AD, contact Bombardier, Inc., 400 Côte-Vertu Road West, Dorval, Québec H4S 1Y9, Canada; telephone 514-855-5000; fax 514-855-7401; email thd.crj@aero.bombardier.com; Internet <http://www.bombardier.com>.

(6) You may view this service information at the FAA, Transport Airplane Directorate, 1601 Lind Avenue SW., Renton, WA. For information on the availability of this material at the FAA, call 425-227-1221.

(7) You may view this service information that is incorporated by reference 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/cfr/ibr-locations.html>.

Issued in Renton, Washington, on March 31, 2017.

Michael Kaszycki,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 2017-07091 Filed 4-11-17; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF TRANSPORTATION**Federal Aviation Administration****14 CFR Part 39**

[Docket No. FAA-2017-0283; Directorate Identifier 2017-CE-009-AD; Amendment 39-18849; AD 2017-07-10]

RIN 2120-AA64

Airworthiness Directives; American Champion Aircraft Corp.

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule; request for comments.

SUMMARY: We are adopting a new airworthiness directive (AD) for certain American Champion Aircraft Corp. Model 8KCAB airplanes. This AD requires fabrication and installation of a placard to prohibit aerobatic flight, inspection of the aileron hinge rib and support, and a reporting requirement of the inspection results to the FAA. This AD was prompted by a report of a cracked hinge support and cracked hinge ribs, which resulted in partial loss of control with the aileron binding against the cove. We are issuing this AD to correct the unsafe condition on these products.

DATES: This AD is effective April 12, 2017.

The Director of the Federal Register approved the incorporation by reference of a certain publication listed in this AD as of April 12, 2017.

We must receive comments on this AD by May 30, 2017.

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 <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.

For service information identified in this final rule, contact American Champion Aircraft Corp., P.O. Box 37, 32032 Washington Ave., Rochester, Wisconsin 53167; telephone: (262) 534-6315; fax: (262) 534-2395; email: aca-engineering@tds.net; Internet: <http://www.americanchampionaircraft.com/service-letters.html>. It is also available on the internet at <http://www.regulations.gov> by searching for and locating Docket No. FAA-2017-0283.

Examining the AD Docket

You may examine the AD docket on the Internet at <http://www.regulations.gov> by searching for and locating Docket No. FAA-2017-0283; 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 AD, the regulatory evaluation, any comments received, and other information. The street address for the Docket Office (phone: 800-647-5527) is in the **ADDRESSES** section. Comments will be available in the AD docket shortly after receipt.

FOR FURTHER INFORMATION CONTACT: Wess Rouse, Aerospace Engineer, 2300 East Devon Avenue, Room 107, Des Plaines, Illinois 60018; telephone: (847) 294-8113; fax: (847) 294-7834; email: wess.rouse@faa.gov.

SUPPLEMENTARY INFORMATION:

Discussion

We received a report of an event on an American Champion Aircraft Corp. Model 8KCAB airplane. In this event the pilot reported a stuck aileron during some phases of flight. The pilot was able to “un-stick” the aileron and land the airplane. Upon inspection, the operator found cracked structure around several of the aileron hinges. This AD was prompted by a report of a cracked hinge support and cracked hinge ribs, which resulted in partial loss of control with the aileron binding against the cove. This condition, if not corrected, could result in failure of the aileron support

structure; leading to excessive deflection, binding of the control surface, and potential loss of control. We are issuing this AD to correct the unsafe condition on these products.

Related Service Information Under 1 CFR Part 51

We reviewed American Champion Aircraft Corp. Service Letter 442, dated February 16, 2017. The service information describes procedures for initial and repetitive inspections of the aileron hinge rib and support. This service information 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**.

FAA’s Determination

We are issuing this AD because we evaluated all the relevant information and determined the unsafe condition described previously is likely to exist or develop in other products of the same type design.

AD Requirements

This AD requires accomplishing the actions specified in the service information described previously, except as discussed under “Differences Between the AD and the Service Information.” This AD also requires sending the inspection results to the FAA so that appropriate FAA-approved repair action can be incorporated and the information can be evaluated for any possible future inspections or modifications.

Differences Between the AD and the Service Information

American Champion Aircraft Corp. Service Letter (SL) 442, dated February 16, 2017, requires repetitive inspections. The FAA has not determined whether these intervals are appropriate. This AD includes fabrication and installation of a placard limiting aerobatic flight for the 10 flight hours allowed prior to the inspection. The service information does not contain such a placard limitation. The service information requires reporting inspection results to American Champion. This AD requires reporting of inspection results to the

FAA. The service information does not address corrective actions if cracks are found. This AD will not allow further flight for airplanes with known cracks. The actions required by this AD take precedence over the service information.

FAA’s Justification and Determination of the Effective Date

An unsafe condition exists that requires the immediate adoption of this AD. The FAA has found that the risk to the flying public justifies waiving notice and comment prior to adoption of this rule because these cracks can lead to a loss of control and current evidence suggests they are growing rapidly. Therefore, we find that notice and opportunity for prior public comment are impracticable and that good cause exists for making this amendment effective in less than 30 days.

Comments Invited

This AD is a final rule that involves requirements affecting flight safety and was not preceded by notice and an opportunity for public comment. However, we invite you to send any written data, views, or arguments about this AD. Send your comments to an address listed under the **ADDRESSES** section. Include the docket number FAA-2017-0283 and Directorate Identifier 2017-CE-009-AD at the beginning of your comments. We specifically invite comments on the overall regulatory, economic, environmental, and energy aspects of this AD. We will consider all comments received by the closing date and may amend this 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 AD.

Costs of Compliance

We estimate that this AD affects 64 airplanes of U.S. registry.

We estimate the following costs to comply with this AD:

ESTIMATED COSTS

Action	Labor cost	Parts cost	Cost per product	Cost on U.S. operators
Fabrication of placard, inspection of aileron hinge rib and support, and report of findings to the FAA.	2 work-hours × \$85 per hour = \$170.00.	\$100	\$270.00	\$17,280

Paperwork Reduction Act

A federal agency may not conduct or sponsor, and a person is not required to respond to, nor shall a person be subject to penalty for failure to comply with a collection of information subject to the requirements of the Paperwork Reduction Act unless that collection of information displays a current valid OMB control number. The control number for the collection of information required by this AD is 2120-0056. The paperwork cost associated with this AD has been detailed in the Costs of Compliance section of this document and includes time for reviewing instructions, as well as completing and reviewing the collection of information. Therefore, all reporting associated with this AD is mandatory. Comments concerning the accuracy of this burden and suggestions for reducing the burden should be directed to the FAA at 800 Independence Ave. SW., Washington, DC 20591. ATTN: Information Collection Clearance Officer, AES-200.

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

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 that 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),

(3) Will not affect intrastate aviation in Alaska, and

(4) 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.

List of Subjects in 14 CFR Part 39

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

Adoption of the Amendment

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 adding the following new airworthiness directive (AD):

2017-07-10 American Champion Aircraft Corp.: Amendment 39-18849; Docket No. FAA-2017-0283; Directorate Identifier 2017-CE-009-AD.

(a) Effective Date

This AD is effective April 12, 2017.

(b) Affected ADs

None.

(c) Applicability

This AD applies to the following American Champion Aircraft Corp. Model 8KCAB airplanes that are certificated in any category:

- (i) Serial numbers 1116-2012 through 1120-2012, and 1122-2012 and up; and
- (ii) any Model 8KCAB airplane equipped with part number 4-2142 exposed balance ailerons.

(d) Subject

Joint Aircraft System Component (JASC)/ Air Transport Association (ATA) of America Code 57, Wings.

(e) Unsafe Condition

This AD was prompted by a report of a cracked hinge support and cracked hinge ribs, which resulted in partial loss of control with the aileron binding against the cove. We are issuing this AD to prevent failure of the aileron support structure, which may lead to excessive deflection, binding of the control surface, and potential loss of control.

(f) Compliance

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

(g) Restrict Airplane Operation

As of April 12, 2017 (the effective date of this AD), the airplane is restricted to non-

aerobatic flight until the actions required in paragraphs (h)(1) through (3) of this AD are done, as applicable. This restriction is done as follows:

(1) Before further flight after April 12, 2017 (the effective date of this AD), fabricate a placard using at least 1/8 inch letters with the words "AEROBATIC FLIGHT PROHIBITED" on it and install the placard on the instrument panel within the pilot's clear view.

(2) This action may be performed by the owner/operator (pilot) holding at least a private pilot certificate and must be entered into the aircraft records showing compliance with this AD in accordance with 14 CFR 43.9 (a)(1)-(4) and 14 CFR 91.417(a)(2)(v). The record must be maintained as required by 14 CFR 91.417, 121.380, or 135.439.

(h) Inspection

(1) Within the next 10 hours time-in-service (TIS) after April 12, 2017 (the effective date of this AD), inspect the aileron hinge rib and support following American Champion Aircraft Corporation Service Letter (SL) 442, dated February 16, 2017.

(2) If no cracks are found, during the inspection required in paragraph (h)(1) of this AD, the placard prohibiting aerobatic flight required in paragraph (g)(1) of this AD can be removed.

(3) If cracks are found during the inspection required in paragraph (h)(1) of this AD, no further flight is permitted until an FAA-approved repair for this AD has been accomplished. There is currently no fix for airplanes with cracks in this area so such airplanes could not be operated until a repair that was FAA-approved specifically for the AD is incorporated.

(4) Within 10 days after the inspection required in paragraph (h)(1) of this AD or within 10 days after April 12, 2017 (the effective date of this AD), whichever occurs later, report the inspection results to the FAA at the Chicago Aircraft Certification Office (ACO). Submit the report to the FAA using the contact information found in paragraph (j) of this AD. Include in the report the following information:

- (i) Hours TIS on the airplane since the affected part was installed,
- (ii) crack length, and
- (iii) location for all cracks found.

(i) Paperwork Reduction Act Burden Statement

A federal agency may not conduct or sponsor, and a person is not required to respond to, nor shall a person be subject to a penalty for failure to comply with a collection of information subject to the requirements of the Paperwork Reduction Act unless that collection of information displays a current valid OMB Control Number. The OMB Control Number for this information collection is 2120-0056. Public reporting for this collection of information is estimated to be approximately 5 minutes per response, including the time for reviewing instructions, completing and reviewing the collection of information. All responses to this collection of information are mandatory. Comments concerning the accuracy of this burden and suggestions for reducing the

burden should be directed to the FAA at: 800 Independence Ave. SW., Washington, DC 20591, Attn: Information Collection Clearance Officer, AES-200.

(j) Alternative Methods of Compliance (AMOCs)

(1) The Manager, Chicago ACO, 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 local Flight Standards District Office, as appropriate. If sending information directly to the manager of the ACO, send it to the attention of the person identified in paragraph (j) of this AD.

(2) Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the local flight standards district office/certificate holding district office.

(k) Related Information

For more information about this AD, contact Wess Rouse, Aerospace Engineer, FAA, Chicago ACO, 2300 East Devon Avenue, Room 107, Des Plaines, Illinois 60018; telephone: (847) 294-8113; fax: (847) 294-7834; email: wess.rouse@faa.gov.

(l) Material Incorporated by Reference

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

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

(i) American Champion Aircraft Corp. Service Letter 442, dated February 16, 2017.

(ii) Reserved.

(3) For American Champion Aircraft Corp. service information identified in this AD, contact American Champion Aircraft Corp., P.O. Box 37, 32032 Washington Ave., Rochester, Wisconsin 53167; telephone: (262) 534-6315; fax: (262) 534-2395; email: aca-engineering@tds.net; Internet: <http://www.americanchampionaircraft.com/service-letters.html>.

(4) You may view this 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 view this service information that is incorporated by reference 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/cfr/ibr-locations.html>.

Issued in Kansas City, Missouri, on April 3, 2017.

Melvin Johnson,

Acting Manager, Small Airplane Directorate, Aircraft Certification Service.

[FR Doc. 2017-06960 Filed 4-11-17; 8:45 am]

BILLING CODE 4910-13-P

SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 210, 227, 229, 230, 239, 240, and 249

[Release Nos. 33-10332; 34-80355; File No. S7-09-16]

RIN 3235-AL38

Inflation Adjustments and Other Technical Amendments Under Titles I and III of the Jobs Act

AGENCY: Securities and Exchange Commission.

ACTION: Final rule; technical amendments; interpretation.

SUMMARY: We are adopting technical amendments to conform several rules and forms to amendments made to the Securities Act of 1933 (“Securities Act”) and the Securities Exchange Act of 1934 (“Exchange Act”) by Title I of the Jumpstart Our Business Startups (“JOBS”) Act. To effectuate inflation adjustments required under Title I and Title III of the JOBS Act, we are also adopting new rules that include an inflation-adjusted threshold in the definition of the term “emerging growth company” as well as amendments to adjust the dollar amounts in Regulation Crowdfunding.

DATES: Effective April 12, 2017.

FOR FURTHER INFORMATION CONTACT:

With regard to the amendments to Regulation Crowdfunding, Julie Davis at (202) 551-3460, in the Office of Small Business Policy, Division of Corporation Finance, and with regard to the other amendments, N. Sean Harrison at (202) 551-3430, in the Office of Rulemaking, Division of Corporation Finance, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549.

SUPPLEMENTARY INFORMATION: We are adopting amendments to Rule 405¹ and Forms C,² S-1,³ S-3,⁴ S-4,⁵ S-8,⁶ S-11,⁷ F-1,⁸ F-3⁹ and F-4¹⁰ under the Securities Act;¹¹ Rule 12b-2,¹² Rule 14a-21¹³ and Forms 10,¹⁴ 8-K,¹⁵ 10-

Q,¹⁶ 10-K,¹⁷ 20-F¹⁸ and 40-F¹⁹ under the Exchange Act;²⁰ Rule 2-02²¹ and Rule 3-02²² of Regulation S-X;²³ Rule 100²⁴ and Rule 201²⁵ of Regulation Crowdfunding;²⁶ and Items 301,²⁷ 303,²⁸ 308,²⁹ 402³⁰ and 1101³¹ of Regulation S-K.³²

I. Introduction

We are adopting several technical amendments to conform our rules and forms to certain provisions of Title I of the JOBS Act.³³ Title I amended the Securities Act and the Exchange Act to provide several exemptions from a number of shareholder voting, disclosure and other regulatory requirements for an issuer that qualifies as an “emerging growth company”³⁴ (“EGC”). Specifically, the regulatory

¹⁶ 17 CFR 249.308a.

¹⁷ 17 CFR 249.310.

¹⁸ 17 CFR 249.220f.

¹⁹ 17 CFR 249.240f.

²⁰ 15 U.S.C. 78a *et seq.*

²¹ 17 CFR 210.2-02.

²² 17 CFR 210.3-02.

²³ 17 CFR 210.1-01 *et seq.*

²⁴ 17 CFR 227.100.

²⁵ 17 CFR 227.201.

²⁶ 17 CFR 227.100 *et seq.*

²⁷ 17 CFR 229.301.

²⁸ 17 CFR 229.303.

²⁹ 17 CFR 229.308.

³⁰ 17 CFR 229.402.

³¹ 17 CFR 229.1101.

³² 17 CFR 229.10 *et seq.*

³³ Public Law 112-106, 126 Stat. 306 (2012).

³⁴ Section 101(a) of the JOBS Act amended Section 2(a) of the Securities Act [15 U.S.C. 77b(a)] and Section 3(a) of the Exchange Act [15 U.S.C. 78c(a)] to define an “emerging growth company” as an issuer with less than \$1 billion in total annual gross revenues during its most recently completed fiscal year. If an issuer qualifies as an EGC on the first day of its fiscal year, it maintains that status until the earliest of (1) the last day of the fiscal year of the issuer during which it has total annual gross revenues of \$1 billion or more; (2) the last day of its fiscal year following the fifth anniversary of the first sale of its common equity securities pursuant to an effective registration statement; (3) the date on which the issuer has, during the previous three-year period, issued more than \$1 billion in non-convertible debt; or (4) the date on which the issuer is deemed to be a “large accelerated filer” (as defined in Exchange Act Rule 12b-2). *See* Section 2(a)(19) of the Securities Act [15 U.S.C. 77b(a)(19)] and Section 3(a)(80) of the Exchange Act [15 U.S.C. 78c(a)(80)]. A “large accelerated filer” is an issuer that, as of the end of its fiscal year, has an aggregate worldwide market value of the voting and non-voting common equity held by its non-affiliates of \$700 million or more, as measured on the last business day of the issuer’s most recently completed second fiscal quarter; has been subject to the requirements of Section 13(a) or 15(d) of the Exchange Act for a period of at least twelve calendar months; has filed at least one annual report pursuant to Section 13(a) or 15(d) of the Exchange Act; and is not eligible to use the scaled disclosure requirements under Regulation S-K for smaller reporting companies for its annual and quarterly reports. *See* Exchange Act Rule 12b-2. In Section IV.A of this release, we explain how we are adjusting for inflation the revenue threshold to qualify as an EGC, as required by the JOBS Act.

¹ 17 CFR 230.405.

² 17 CFR 239.900.

³ 17 CFR 239.11.

⁴ 17 CFR 239.13.

⁵ 17 CFR 239.25.

⁶ 17 CFR 239.16b.

⁷ 17 CFR 239.18.

⁸ 17 CFR 239.31.

⁹ 17 CFR 239.33.

¹⁰ 17 CFR 239.34.

¹¹ 15 U.S.C. 77a *et seq.*

¹² 17 CFR 240.12b-2.

¹³ 17 CFR 240.14a-21.

¹⁴ 17 CFR 249.210.

¹⁵ 17 CFR 249.308.