

(Lat. 30°27'46" N, long. 88°31'45" W)

That airspace extending upward from the surface to and including 2,500 feet MSL within a 4.1-mile radius of the Trent Lott International Airport. This Class D airspace area is effective during the specific days and times established in advance by a notice to Airmen. The effective days and times will thereafter be continuously published in the Airport/Facility Directory.

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Issued in College Park, Georgia, on July 28, 2005.

Mark D. Ward,

Acting Area Director, Air traffic Division, Southern Region.

[FR Doc. 05-15651 Filed 8-8-05; 8:45 am]

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NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

14 CFR Part 1260

RIN 2700-AD14

NASA Grant and Cooperative Agreement Handbook—Intellectual Property Required Reports and Publications

AGENCY: National Aeronautics and Space Administration (NASA).

ACTION: Final rule.

SUMMARY: This final rule amends the NASA Grant and Cooperative Agreement Handbook (Handbook) to clarify intellectual property provisions. Provision § 1260.28, "Patent rights" is amended to refer to NASA contractors as "Contractors" and not "Recipients". Provision § 1260.30, "Rights in data" is amended to clarify the definition of the word "data". Provision § 1260.75, "Summary of report requirements", is amended to correct the cross-references to the intellectual property provisions of the Handbook. These changes are administrative in nature. No change is being made to the actual reporting requirements.

DATES: Effective August 9, 2005.

FOR FURTHER INFORMATION CONTACT: Monique Sullivan, NASA Headquarters, Code HK, Washington, DC, (703-553-2560) e-mail: monique.sullivan-1@nasa.gov.

SUPPLEMENTARY INFORMATION:

A. Background

This final rule amends the NASA Grant and Cooperative Agreement Handbook (Handbook) to make three clarifications to intellectual property provisions: (1) Provision § 1260.28, "Patent rights" currently refers to NASA

Contractors as "Recipients". This final rule amends § 1260.28 to refer to NASA contractors as "Contractors" and not "Recipients"; (2) Paragraph (a)(1) of Provision § 1260.30, "Rights in data" is amended to correct previous revisions of the definition of the word "data" to include copyrightable work in which the recipient asserts copyright, or for which copyright ownership was purchased. The words "created under the grant or cooperative agreement" are added to the Provision for clarification; and (3) Intellectual Property provisions are reflected in Provisions § 1260.28, § 1260.30, § 1260.50, § 1260.57, and § 1260.59 of the Handbook. Provision § 1260.75 of the Handbook summarizes the reporting responsibilities of the recipient as are stated in the intellectual property provisions. This final rule amends § 1260.75 to correct the cross-references between the intellectual property provisions and the reporting requirements of § 1260.75.

This is not a significant regulatory action and, therefore, was not subject to review under section 6(b) of Executive Order 12866, Regulatory Planning and Review, dated September 30, 1993. This final rule is not a major rule under 5 U.S.C. 804.

B. Regulatory Flexibility Act

NASA certifies that this final rule will not have a significant economic impact on a substantial number of small entities within the meaning of the Regulatory Flexibility Act, 5 U.S.C. 601 *et seq.*, because the changes are for clarification only and do not impose additional requirements.

C. Paperwork Reduction Act

The Paperwork Reduction Act does not apply because this final rule does not impose any new recordkeeping or information collection requirements, or collection of information from offerors, contractors, or members of the public that require the approval of the Office of Management and Budget under 44 U.S.C. 3501, *et seq.*

List of Subjects in 14 CFR Part 1260

Grant programs, science and technology.

Tom Luedtke,

Assistant Administrator for Procurement.

■ Accordingly, 14 CFR part 1260 is amended as follows:

PART 1260—GRANTS AND COOPERATIVE AGREEMENTS

■ 1. The authority citation for 14 CFR 1260 continues to read as follows:

Authority: 42 U.S.C. 2473(c)(1), Pub. L. 97-258, 96 Stat. 1003 (31 U.S.C. 6301, *et seq.*)

■ 2. Amend § 1260.28 by revising the date of the provision to read "August 2005", and revising paragraph (h) to read as follows:

§ 1260.28 Patent rights.

* * * * *

(h) In the event NASA contractors are tasked to perform work in support of specified activities under a cooperative agreement and inventions are made by Contractor employees, the Contractor will normally retain title to its employee inventions in accordance with 35 U.S.C. 202, 14 CFR Part 1245, and Executive Order 12591. In the event the Contractor decides not to pursue rights to title in any such invention and NASA obtains title to such inventions, NASA will use reasonable efforts to report such inventions and, upon timely request, will use reasonable efforts to grant the Recipient an exclusive, or partially exclusive, revocable, royalty-bearing license, subject to the retention of a royalty-free right of the Government to practice or have practiced the invention by or on behalf of the Government.

■ 3. Amend § 1260.30 by revising the date of the provision to read "August 2005", and revising paragraph (a)(1) to read as follows:

§ 1260.30 Rights in data.

* * * * *

(a) *Fully Funded Efforts.*

(1) "Data" means recorded information, regardless of form, the media on which it may be recorded, or the method of recording, created under the grant or cooperative agreement. The term includes, but is not limited to, data of a scientific or technical nature, and any copyrightable work, including computer software and documentation thereof, in which the recipient asserts copyright, or for which copyright ownership was purchased, under the grant or cooperative agreement.

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■ 4. Amend § 1260.75 by—

- (a) Removing paragraphs (b)(5) and (b)(11);
- (b) Redesignating paragraphs (b)(6) through (b)(12) as (b)(5) through (b)(10);
- (c) Revising the newly designated paragraphs (b)(5) through (b)(10); and
- (d) Revising paragraph (c)(1).

The revised paragraphs are to read as follows:

§ 1260.75 Summary of report requirements.

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(b) * * *

(5) A Disclosure of Subject Invention or a Disclosure of Reportable Item is required, as applicable, in accordance with § 1260.28 for all grants and

cooperative agreements (except Education and Training Grants) with educational institutions, nonprofit organizations and small businesses, and § 1260.57 for all grants and cooperative agreements (except Education and Training Grants) with large businesses, respectively. The reporting of a subject invention under § 1260.28 shall be made within two months after the inventor discloses it to the recipient. The reporting of a reportable item under § 1260.57 shall be made within two months after the inventor discloses it to the recipient or, if earlier, within six months after the recipient becomes aware that a reportable item has been made. Disclosures of subject inventions and reportable items will be reported using either the electronic or paper version of NASA Form 1679, "Disclosure of Invention and New Technology (Including Software)". Electronic disclosures may be submitted at the electronic New Technology Reporting web site (eNTRe) at: <http://invention.nasa.gov>.

(6) An Election of Title to a Subject Invention is required for all grants and cooperative agreements (except Education and Training Grants), as applicable, in accordance with § 1260.28. The notice is due within two years of disclosure of a subject invention being elected, except in any case where publication, on sale or public use of the subject invention being elected has initiated the one year statutory period wherein valid patent protection can still be obtained in the United States, notice is due at least 60 days prior to the end of the statutory period.

(7) An Interim Summary Report listing all subject inventions or reportable items required to be disclosed during the preceding year is required for all grants and cooperative agreements (except Education and Training Grants), in accordance with § 1260.28 or § 1260.57, respectively. The listing is due annually. Interim Summary Reports may be submitted electronically on the electronic New Technology Reporting web site (eNTRe) at: <http://invention.nasa.gov>.

(8) A Notification of Decision to Forego Patent Protection is required for all grants and cooperative agreements (except Education and Training Grants), as applicable, in accordance with § 1260.28. The notification is due not less than thirty days before the expiration of the response period required by the relevant patent office.

(9) A Utilization of Subject Invention Report is required for all grants and cooperative agreements (except Education and Training Grants) where

the recipient has elected title to a subject invention in accordance with § 1260.28. The report is due annually from the election date.

(10) An Annual NASA Form 1018, NASA Property in the Custody of Contractors, is required for all grants and cooperative agreements with commercial organizations. The reports are due October 31st of each year. Negative reports (i.e. no reportable property) are required.

(c) * * *

(1) A Final Summary Report listing all subject inventions or reportable items, or certifying that there are none, is required for all grants and cooperative agreements (except Education and Training Grants), in accordance with § 1260.28 or § 1260.57, respectively. The report is due within 90 days after the expiration of the grant or cooperative agreement. The Final Summary Report may be submitted electronically on the electronic New Technology Reporting web site (eNTRe) at: <http://invention.nasa.gov>.

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[FR Doc. 05-15665 Filed 8-8-05; 8:45 am]

BILLING CODE 7510-01-P

SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 228, 229 and 240

[Release Nos. 33-8600; 34-52202; 35-28013; IC-27025; File No. S7-27-04]

RIN 3235-AJ27

Ownership Reports and Trading by Officers, Directors and Principal Security Holders

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: We are adopting amendments to two rules that exempt certain transactions from the private right of action to recover short-swing profit provided by Section 16(b) of the Securities Exchange Act of 1934. The amendments are intended to clarify the exemptive scope of these rules, consistent with statements in previous Commission releases. We also are amending Item 405 of Regulations S-K and S-B to harmonize this item with the two-business day Form 4 due date and mandated electronic filing and Web site posting of Section 16 reports.

DATES: Effective dates: August 9, 2005, except §§ 228.405(a), (a)(2) and (b) and 229.405(a), (a)(2) and (b) are effective September 8, 2005.

Availability dates: § 240.16b-3(d) and (e) are effective August 9, 2005, but because they clarify regulatory conditions that applied to these exemptions since they became effective on August 15, 1996, they are available to any transaction on or after August 15, 1996 that satisfies the regulatory conditions so clarified. § 240.16b-7 is effective August 9, 2005, but because it clarifies regulatory conditions that applied to that exemption since it was amended effective May 1, 1991, it is available to any transaction on or after May 1, 1991 that satisfies the regulatory conditions so clarified.

FOR FURTHER INFORMATION CONTACT:

Anne Krauskopf, Senior Special Counsel, or Nina Mojiri-Azad, Special Counsel, at (202) 551-3500, Division of Corporation Finance, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-3010.

SUPPLEMENTARY INFORMATION: We are adopting¹ amendments to Rules 16b-3² and 16b-7³ under the Securities Exchange Act of 1934 ("Exchange Act"),⁴ and Item 405 of Regulations S-K and S-B.⁵

I. Executive Summary and Background

Section 16 of the Exchange Act⁶ applies to every person who is the beneficial owner of more than 10% of any class of equity security registered under Section 12 of the Exchange Act,⁷ and each officer and director (collectively, "insiders") of the issuer of such security. Upon becoming an insider, or upon the Section 12 registration of that security, Section 16(a)⁸ requires an insider to file an initial report with the Commission disclosing his or her beneficial ownership of all equity securities of the issuer.⁹ To keep this information current, Section 16(a) also requires insiders to report changes in such ownership, or the purchase or sale of a

¹ The amendments were proposed in Exchange Act Release No. 49895 (June 21, 2004) [69 FR 35982] ("Proposing Release"). Comment letters are available for public inspection and copying in the Commission's Public Reference Room, 100 F Street, NE., Washington, DC 20549. We have posted electronically submitted comment letters on our Web site at <http://www.sec.gov/rules/proposed/s72704.shtml>. [Add when posted: A comment summary also is available at <http://www.sec.gov/rules/extra/s72704summary.htm>.]

² 17 CFR 240.16b-3.

³ 17 CFR 240.16b-7.

⁴ 15 U.S.C. 78a et seq.

⁵ 17 CFR 229.405 and 17 CFR 228.405.

⁶ 15 U.S.C. 78p.

⁷ 15 U.S.C. 78l.

⁸ 15 U.S.C. 78p(a).

⁹ Insiders file these reports on Form 3 [17 CFR 249.103].