

(ii) If you eddy current inspected an RB211–Trent 700 engine, before the effective date of this AD, using RB211 Trent 700 and Trent 800 Series Propulsion Systems Alert NMSB No. RB.211–72–AG085, Revision 1, dated September 27, 2010, you met the ECI requirement of paragraph (e)(1)(iii) of this AD. However, you are still required to perform the repetitive inspections required by paragraphs (e)(1)(ii) and (e)(1)(iii) of this AD.

**(2) RB211–Trent 800 Engines**

(i) If you borescope inspected an RB211–Trent 800 engine, before the effective date of this AD, using RB211 Trent 800 Series Propulsion System Alert NMSB No. RB.211–72–AG264, Revision 3, dated December 21, 2010; or Revision 4, dated February 25, 2011, you met the requirements of paragraph (e)(2)(i) of this AD.

(ii) If you eddy current inspected an RB211–Trent 800 engine, before the effective date of this AD, using RB211 Trent 700 and Trent 800 Series Propulsion Systems Alert NMSB No. RB.211–72–AG085, Revision 1, dated September 27, 2010, you met the ECI requirement of paragraph (e)(2)(i) of this AD. However, you are still required to perform the repetitive inspections required by paragraphs (e)(2)(ii) and (e)(2)(iii) of this AD.

**(3) RB211–Trent 500 Engines**

(i) If you borescope inspected an RB211–Trent 500 engine, before the effective date of this AD, using RB211 Trent 500 and Trent 900 Series Propulsion Systems NMSB No. RB.211–72–G448, Revision 2, dated December 23, 2010, you met the requirement of paragraph (e)(3)(i) of this AD.

(ii) If you eddy current inspected an RB211–Trent 500 engine, before the effective date of this AD, using RB211 Trent 500 and Trent 900 Series Propulsion Systems NMSB No. RB.211–72–G448, Revision 2, dated December 23, 2010, you met the ECI requirement of paragraph (e)(3)(iii) of this AD. However, you are still required to perform the repetitive inspections required by paragraphs (e)(3)(ii) and (e)(3)(iii) of this AD.

**(4) RB211–Trent 900 Engines**

(i) If you borescope inspected an RB211–Trent 900 engine, before the effective date of this AD, using RB211 Trent 500 and Trent 900 Series Propulsion Systems NMSB No. RB.211–72–G448, Revision 2, dated December 23, 2010, you met the requirements of paragraph (e)(4)(i) of this AD.

(ii) If you eddy current inspected an RB211–Trent 900 engine, before the effective date of this AD, using RB211 Trent 500 and Trent 900 Series Propulsion Systems NMSB No. RB.211–72–G448, Revision 2, dated December 23, 2010, you met the ECI requirement of paragraph (e)(4)(i) of this AD. However, you are still required to perform the repetitive inspections required by paragraphs (e)(4)(ii) and (e)(4)(iii) of this AD.

**(g) Definition**

For the purpose of this AD, a shop visit is defined as the introduction of an engine into the shop and disassembly sufficient to expose the IPC module rear face.

**(h) Alternative Methods of Compliance (AMOCs)**

The Manager, Engine Certification Office, FAA, may approve AMOCs for this AD. Use the procedures in 14 CFR 39.19 to make your request.

**(i) Related Information**

(1) For more information about this AD, contact Kenneth Steeves, Aerospace Engineer, Engine Certification Office, FAA, Engine & Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803; phone: 781–238–7765; fax: 781–238–7199; email: [kenneth.steeves@faa.gov](mailto:kenneth.steeves@faa.gov).

(2) Refer to MCAI European Aviation Safety Agency, AD 2014–0152, dated June 20, 2014 and corrected on June 25, 2014, for more information. You may examine the MCAI in the AD docket on the Internet at <http://www.regulations.gov> by searching for and locating it in Docket No. FAA–2007–28059.

(3) RR Alert NMSB No. RB.211–72–AG264, Revision 5, dated March 21, 2011; RR Alert NMSB No. RB.211–72–AG270, Revision 4, dated March 21, 2011; RR Alert NMSB No. RB.211–72–AG085, Revision 2, dated July 7, 2011; RR NMSB No. RB.211–72–G448, Revision 3, dated July 7, 2011; RR Alert NMSB No. RB.211–72–AH059, dated December 11, 2012; and RR Alert NMSB No. RB.211–72–AH058, dated December 13, 2012, which are not incorporated by reference in this AD, can be obtained from Rolls-Royce plc, using the contact information in paragraph (i)(4) of this AD.

(4) For service information identified in this AD, contact Rolls-Royce plc, Corporate Communications, P.O. Box 31, Derby, England, DE248BJ; phone: 011–44–1332–242424; fax: 011–44–1332–245418; Internet: [http://www.rolls-royce.com/contact/civil\\_team.jsp](http://www.rolls-royce.com/contact/civil_team.jsp).

(5) You may view this service information at the FAA, Engine & Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803. For information on the availability of this material at the FAA, call 781–238–7125.

Issued in Burlington, Massachusetts, on August 28, 2014.

**Colleen M. D'Alessandro,**

*Assistant Directorate Manager, Engine & Propeller Directorate, Aircraft Certification Service.*

[FR Doc. 2014–21677 Filed 9–10–14; 8:45 am]

**BILLING CODE 4910–13–P**

**DEPARTMENT OF TRANSPORTATION**

**Federal Aviation Administration**

**14 CFR Chapter 1**

**[Docket Number No. FAA–2014–0463]**

**Policy on the Non-Aeronautical Use of Airport Hangars; Extension for Comments**

**AGENCY:** Federal Aviation Administration (FAA).

**ACTION:** Notice of proposed policy; 30 day extension for comments.

**SUMMARY:** The Federal Aviation Administration (FAA) has recently issued a notice of proposed policy. Significant interest among the aviation community, industry representatives, and congressional representatives has compelled the FAA to extend the comment period by 30 days. FAA will consider comments submitted to the docket by Monday, October 6, 2014.

**DATES:** Comments regarding this policy must be received on or before October 6, 2014.

**ADDRESSES:** You may send comments [identified by Docket Number FAA–2014–0463] using any of the following methods:

- *Government-wide rulemaking Web site:* Go to <http://www.regulations.gov> and follow the instructions for sending your comments electronically.

- *Mail:* Docket Operations, U.S. Department of Transportation, West Building, Ground Floor, Room W12–140, Routing Symbol M–30, 1200 New Jersey Avenue SE., Washington, DC 20590.

- *Fax:* 1–202–493–2251.

- *Hand Delivery:* To Docket Operations, Room W12–140 on the ground floor of the West Building, 1200 New Jersey Avenue SE., Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

**FOR FURTHER INFORMATION CONTACT:**

Kevin C. Willis, Manager, Airport Compliance Division, ACO–100, Federal Aviation Administration, 800 Independence Avenue SW., Washington, DC 20591, telephone (202) 267–3085; facsimile: (202) 267–4629.

**SUPPLEMENTARY INFORMATION: Privacy:**

We will post all comments we receive, without change, to <http://www.regulations.gov>, including any personal information you provide. Using the search function of our docket Web site, anyone can find and read the comments received into any of our dockets, including the name of the individual sending the comment (or signing the comment for an association, business, labor union, etc.). You may review DOT's complete Privacy Act Statement in the **Federal Register** published on April 11, 2000 (65 FR 19477–78).

**Statutory Authority**

This notice is published under the authority described in Title 49 of the United States Code, Subtitle VII, part B, chapter 471, section 47122(a).

Issued in Washington, DC, on September 5, 2014.

**Randall S. Fiertz,**

*Director, Office of Airport Compliance and Management Analysis.*

[FR Doc. 2014-21697 Filed 9-10-14; 8:45 am]

BILLING CODE 4910-13-P

## SECURITIES AND EXCHANGE COMMISSION

### 17 CFR Part 230

[Release No. 33-9643; File No. S7-09-14]

RIN 3235-AL41

### Treatment of Certain Communications Involving Security-Based Swaps That May Be Purchased Only by Eligible Contract Participants

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Proposed rule.

**SUMMARY:** We are proposing a rule under the Securities Act of 1933 to provide that certain communications involving security-based swaps that may be purchased only by eligible contract participants will not be deemed for purposes of Section 5 of the Securities Act to constitute offers of such security-based swaps or any guarantees of such security-based swaps that are securities. Under the proposed rule, the publication or distribution of price quotes relating to security-based swaps that may be purchased only by persons who are eligible contract participants and are traded or processed on or through a facility that either is registered as a national securities exchange or as a security-based swap execution facility, or is exempt from registration as a security-based swap execution facility pursuant to a rule, regulation, or order of the Commission, would not be deemed to constitute an offer, an offer to sell, or a solicitation of an offer to buy or purchase such security-based swaps or any guarantees of such security-based swaps that are securities for purposes of Section 5 of the Securities Act.

**DATES:** Comments should be received on or before November 10, 2014.

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

#### Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/proposed.shtml>);
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number S7-09-14 on the subject line; or

- Use the Federal eRulemaking Portal (<http://www.regulations.gov>). Follow the instructions for submitting comments.

#### Paper Comments

- Send paper comments to Kevin M. O'Neill, Deputy Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

All submissions should refer to File Number S7-09-14. This file number should be included on the subject line if email is used. To help us process and review your comments more efficiently, please use only one method. We will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/proposed.shtml>). Comments also are available for Web site viewing and printing in the Commission's Public Reference Room, 100 F Street NE., Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

#### FOR FURTHER INFORMATION CONTACT:

Andrew Schoeffler, Special Counsel, Office of Capital Markets Trends, Division of Corporation Finance, at (202) 551-3860, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-3628.

**SUPPLEMENTARY INFORMATION:** We are proposing Rule 135d under the Securities Act of 1933 ("Securities Act").<sup>1</sup>

#### I. Background

On July 21, 2010, the President signed the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act")<sup>2</sup> into law. Title VII of the Dodd-Frank Act ("Title VII") provides the Securities and Exchange Commission ("SEC" or the "Commission") and the Commodity Futures Trading Commission ("CFTC") with the authority to regulate over-the-counter derivatives. Under Title VII, the CFTC regulates "swaps," the SEC regulates "security-based swaps," and the CFTC and SEC jointly regulate "mixed swaps."<sup>3</sup>

<sup>1</sup> 15 U.S.C. 77a *et seq.*

<sup>2</sup> Public Law 111-203, 124 Stat. 1376 (2010).

<sup>3</sup> Section 712(d) of the Dodd-Frank Act provides that the SEC and the CFTC, in consultation with the Board of Governors of the Federal Reserve System, shall jointly further define the terms "swap," "security-based swap," "swap dealer," "security-based swap dealer," "major swap participant," "major security-based swap participant," "eligible contract participant," and "security-based swap agreement." These terms are defined in Sections 721 and 761 of the Dodd-Frank Act and, with

Title VII amended the Securities Act and the Securities Exchange Act of 1934 ("Exchange Act")<sup>4</sup> to include "security-based swaps" in the definition of "security" for purposes of those statutes.<sup>5</sup> As a result, "security-based swaps" are subject to the provisions of the Securities Act and the Exchange Act and the rules and regulations thereunder applicable to securities. The Securities Act requires that any offer and sale of a security must either be registered under the Securities Act or be made pursuant to an exemption from registration.<sup>6</sup> As a result, counterparties entering into security-based swap transactions need either to rely on an available exemption from the registration requirements of the Securities Act or register such transactions. Title VII amended the Securities Act to require that security-based swap transactions involving persons who are not eligible contract participants<sup>7</sup> must be registered under the Securities Act.<sup>8</sup>

respect to the term "eligible contract participant," in Section 1a(18) of the Commodity Exchange Act [7 U.S.C. 1a(18)], as re-designated and amended by Section 721 of the Dodd-Frank Act. The SEC and the CFTC adopted final rules further defining these terms. See *Further Definition of "Swap Dealer," "Security-Based Swap Dealer," "Major Swap Participant," "Major Security-Based Swap Participant" and "Eligible Contract Participant"*, Release No. 34-66868 (Apr. 27, 2012), 77 FR 30596 (May 23, 2012), and *Further Definition of "Swap," "Security-Based Swap," and "Security-Based Swap Agreement"; Mixed Swaps; Security-Based Swap Agreement Recordkeeping*, Release No. 33-9338 (Jul. 18, 2012), 77 FR 48208 (Aug. 13, 2012) ("Product Definitions Adopting Release").

<sup>4</sup> 15 U.S.C. 78a *et seq.*

<sup>5</sup> See Sections 761(a)(2) and 768(a)(1) of the Dodd-Frank Act (amending Section 3(a)(10) of the Exchange Act [15 U.S.C. 78c(a)(10)] and Section 2(a)(1) of the Securities Act [15 U.S.C. 77b(a)(1)], respectively).

<sup>6</sup> See 15 U.S.C. 77e.

<sup>7</sup> The term "eligible contract participant" is defined in Section 1a(18) of the Commodity Exchange Act [7 U.S.C. 1a(18)]. The definition of the term "eligible contract participant" in the Securities Act refers to the definition of "eligible contract participant" in the Commodity Exchange Act. See Section 5(e) of the Securities Act [15 U.S.C. 77e(e)]. The eligible contract participant definition includes several categories of persons: Financial institutions; insurance companies; investment companies; commodity pools; business entities, such as corporations, partnerships, and trusts; employee benefit plans; government entities, such as the United States, a State or local municipality, a foreign government, a multinational or supranational government entity, or an instrumentality, agency or department of such entities; market professionals, such as broker dealers, futures commission merchants, floor brokers, and investment advisors; and natural persons with a specified dollar amount invested on a discretionary basis. The SEC and the CFTC adopted final rules further defining the term "eligible contract participant." See footnote 3 above.

<sup>8</sup> See Section 768(b) of the Dodd-Frank Act (adding new Section 5(d) of the Securities Act [15 U.S.C. 77e(d)]) (Notwithstanding the provisions of