

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

[Docket No. FAA-2013-1004; Directorate Identifier 2013-NE-34-AD; Amendment 39-17719; AD 2013-26-10]

RIN 2120-AA64

**Airworthiness Directives; Rolls-Royce plc Turbofan Engines**

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

**ACTION:** Final rule; request for comments.

**SUMMARY:** We are adopting a new airworthiness directive (AD) for all Rolls-Royce plc (RR) RB211-524G2-19, RB211-524G3-19, RB211-524H-36, and RB211-524H2-19 turbofan engines. This AD requires a one-time reduction in the cyclic life of certain high-pressure (HP) compressor rotor stage 1 and stage 2 discs, and removal of discs that exceed the reduced cycle life. This AD was prompted by a review by RR of the cyclic life of life-limited parts (LLPs) for RB211-524 series engines. We are issuing this AD to prevent the failure of certain LLPs, which could result in uncontained engine damage and damage to the airplane.

**DATES:** This AD becomes effective January 23, 2014.

We must receive comments on this AD by February 24, 2014.

**ADDRESSES:** You may send comments by any of the following methods:

- *Federal eRulemaking Portal:* Go to <http://www.regulations.gov> and follow the instructions for sending your comments electronically.
- *Mail:* U.S. Department of Transportation, 1200 New Jersey Avenue SE., West Building Ground Floor, Room W12-140, Washington, DC 20590-0001.
- *Hand Delivery:* Deliver to Mail address above between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.
- *Fax:* 202-493-2251.

**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-2013-1004; or in person at the Docket Operations office between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this AD, the mandatory continuing airworthiness information (MCAI), the regulatory evaluation, any

comments received, and other information. The street address for the Docket Operations office (phone: 800-647-5527) is the same as the Mail address provided in the **ADDRESSES** section. Comments will be available in the AD docket shortly after receipt.

**FOR FURTHER INFORMATION CONTACT:**

Robert Green, Aerospace Engineer, Engine Certification Office, FAA, Engine & Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803; phone: 781-238-7754; fax: 781-238-7199; email: [robert.green@faa.gov](mailto:robert.green@faa.gov).

**SUPPLEMENTARY INFORMATION:****Discussion**

The European Aviation Safety Agency (EASA), which is the Technical Agent for the Member States of the European Community, has issued EASA Airworthiness Directive 2013-0246, dated October 10, 2013 (referred to herein after as “the MCAI”), to correct an unsafe condition for the specified products. The MCAI states:

Rolls-Royce recently reviewed the cyclic lives of critical parts of the RB211-524 series engines, which has resulted in the identification of a reduced cyclic life limit for certain high-pressure (HP) compressor Rotor Stage 1 and 2 Discs.

Operation of critical parts beyond these reduced cyclic life limits could lead to part failure and consequent release of high-energy debris, possibly resulting in damage to the aeroplane and/or injury to the occupants.

You may obtain further information by examining the MCAI in the AD docket on the Internet at <http://www.regulations.gov> by searching for and locating it in Docket No. FAA-2013-1004.

**FAA’s Determination and Requirements of This AD**

This product has been approved by the aviation authority of the United Kingdom, and is approved for operation in the United States. Pursuant to our bilateral agreement with the European Community, EASA has notified us of the unsafe condition described in the MCAI and service information referenced above. We are issuing this AD because we evaluated all information provided by EASA and determined the unsafe condition exists and is likely to exist or develop on other products of the same type design. This AD requires a one-time reduction in the cyclic life of certain HP compressor stage 1 and stage 2 discs, and removal of discs that exceed the reduced cycle life.

**FAA’s Determination of the Effective Date**

No domestic operators use this product. Therefore, we find that notice and opportunity for prior public comment are unnecessary 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 we did not precede it by notice and opportunity for public comment. We invite you to send any written relevant data, views, or arguments about this AD. Send your comments to an address listed under the **ADDRESSES** section. Include “Docket No. FAA-2013-1004; Directorate Identifier 2013-NE-34-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 with FAA personnel concerning this AD. Using the search function of the Web site, anyone can find and read the comments in any of our dockets, including, if provided, the name of the individual who sent the comment (or signed the comment on behalf of an association, business, labor union, etc.). You may review the DOT’s complete Privacy Act Statement in the **Federal Register** published on April 11, 2000 (65 FR 19477-78).

**Costs of Compliance**

We estimate that this AD will affect 0 engines installed on airplanes of U.S. registry. We also estimate that it will take about 0 hours per engine to comply with this AD. The average labor rate is \$85 per hour. The prorated cost of the parts, adjusted for lost life, is about \$15,940 per engine. Based on these figures, we estimate the total cost of this AD to U.S. operators is \$0.

**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

We determined that 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 this AD:

- (1) Is not a “significant regulatory action” under Executive Order 12866,
- (2) Is not a “significant rule” under the DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979),
- (3) Will not affect intrastate aviation in Alaska to the extent that it justifies making a regulatory distinction, 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.

We prepared a regulatory evaluation of the estimated costs to comply with this AD and placed it in the AD docket.

### 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):

**2013-26-10 Rolls-Royce plc:** Amendment 39-17719; Docket No. FAA-2013-1004; Directorate Identifier 2013-NE-34-AD.

#### (a) Effective Date

This AD is effective January 23, 2014.

#### (b) Affected ADs

None.

#### (c) Applicability

This AD applies to all Rolls-Royce plc (RR) RB211-524G2-19, RB211-524G3-19, RB211-524H-36, and RB211-524H2-19 turbofan engines with high-pressure (HP) compressor rotor stage 1 and stage 2 discs, part number LK70608, LK76030, LK86621, UL19877, UL19878, UL19879, or UL24023, installed.

#### (d) Reason

This AD was prompted by a review by RR of the cyclic life of critical-life-limited parts (LLPs) for RB211-524 series engines. We are issuing this AD to prevent the failure of certain LLPs, which could result in uncontained engine damage and damage to the airplane.

#### (e) Actions and Compliance

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

(1) Within 30 days after the effective date of this AD, reduce the cyclic life limit for the affected HP compressor rotor stage 1 and stage 2 discs to 7,390 flight cycles (FC).

(2) After the effective date of this AD, remove each affected HP compressor rotor stage 1 and stage 2 disc from service before the part exceeds 7,390 FC.

(3) After the effective date of this AD, do not return to service any engine that has an HP compressor rotor stage 1 and stage 2 disc installed, if the disc has more than 7,390 FC.

#### (f) Alternative Methods of Compliance (AMOCs)

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

#### (g) Related Information

(1) For more information about this AD, contact Robert Green, Aerospace Engineer, Engine Certification Office, FAA, Engine & Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803; phone: 781-238-7754; fax: 781-238-7199; email: [robert.green@faa.gov](mailto:robert.green@faa.gov).

(2) Refer to MCAI European Aviation Safety Agency AD 2013-0246, dated October 10, 2013, 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-2013-1004.

#### (h) Material Incorporated by Reference

None.

Issued in Burlington, Massachusetts, on December 23, 2013.

**Carlos A. Pestana,**

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

[FR Doc. 2014-00083 Filed 1-7-14; 8:45 am]

**BILLING CODE 4910-13-P**

## SECURITIES AND EXCHANGE COMMISSION

### 17 CFR Parts 239, 270, and 274

[Release Nos. 33-9506; IC-30847; File No. S7-7-11]

RIN 3235-AL02

### Removal of Certain References to Credit Ratings Under the Investment Company Act

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Final rule.

**SUMMARY:** The Securities and Exchange Commission (“Commission”) is adopting amendments to a rule and three forms under the Investment Company Act of 1940 (“Investment Company Act”) and the Securities Act of 1933 (“Securities Act”) in order to implement a provision of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”). Specifically, rule 5b-3 under the Investment Company Act contains a reference to credit ratings in determining when an investment company (“fund”) may treat a repurchase agreement as an acquisition of securities collateralizing the repurchase agreement for certain purposes under the Investment Company Act. The amendments we are adopting today replace this reference to credit ratings with an alternative standard designed to retain a similar degree of credit quality to that in current rule 5b-3. The Commission is also adopting amendments to Forms N-1A, N-2, and N-3 under the Investment Company Act and Securities Act to eliminate the required use of NRSRO credit ratings when a fund chooses to depict its portfolio holdings by credit quality.

**DATES:** *Effective Date:* February 7, 2014; *Compliance Date:* July 7, 2014.

**FOR FURTHER INFORMATION CONTACT:** Adam Bolter, Senior Counsel, Thoreau Bartmann, Branch Chief, or C. Hunter Jones, Assistant Director (202) 551-6792, Office of Investment Company Rulemaking, Division of Investment Management, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-8549.

**SUPPLEMENTARY INFORMATION:** The Commission is adopting amendments to rule 5b-3 [17 CFR 270.5b-3] under the Investment Company Act.<sup>1</sup> The

<sup>1</sup> 15 U.S.C. 80a. Unless otherwise noted, all references to statutory sections are to the Investment Company Act, and all references to rules under the Investment Company Act are to